

Declaration of conformity in accordance with sec. 161 AktG

Pursuant to sec. 161 AktG, the Management Board and Supervisory Board of a German stock corporation listed on the stock exchange are obliged to declare once a year whether the recommendations of the Government Commission on the German Corporate Governance Code have been and are being complied with or which recommendations have not been or are not being applied. The following Declaration of Conformity was made permanently accessible on the company's website on March 20, 2020, together with the Declarations of Conformity of the last five years.

“Pursuant to sec. 161 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of Vita 34 AG declare that the recommendations of the Government Commission on the German Corporate Governance Code (DCGK) in the version dated February 7, 2017, have been complied with since the last Declaration of Conformity dated March 25, 2019, and will continue to be complied with in the future, with the exception of the points listed below

- Section 3.8 DCGK: A separate deductible was not agreed with the Supervisory Board, as we do not believe that the diligence and sense of responsibility exercised by the members of the Supervisory Board in performing their duties could be further enhanced by agreeing a deductible.
- Section 4.1.3 GCGC: Vita 34 AG has installed appropriate measures geared to the risk situation of the company to ensure compliance with legal requirements and internal company guidelines. The existing risk management system is reviewed annually as part of the audit of the financial statements, and no objections have been raised to date. In view of the size of the company, the Management Board and Supervisory Board consider the established and practiced system of compliance measures to be target-oriented, adequate and sufficient. Due to the positive experience in the past and the size of the company, the Management Board and Supervisory Board do not consider the introduction of a special compliance management system going beyond this to be necessary. The establishment of a protected whistleblower system will also be dispensed with for the time being, as the Management Board and Supervisory Board still do not believe that there is sufficient practical experience with this in Germany. Furthermore, the implementation of the European Whistleblowing Directive into national law should not be prejudged. It will therefore continue to be awaited whether the arguments put forward against a whistleblower system, in particular high costs, possible negative effects on the working climate and susceptibility to abuse, actually play a role in practice and what solutions will be established to avoid these points. The Management Board and the Supervisory Board will continue to monitor the developing practice in this regard.
- Section 5.1.2 and Section 5.4.1 DCGK: No age limit has been set for members of the Management Board and Supervisory Board. Age is not the decisive factor for the capabilities of the members of the executive bodies; we do not consider such an age limit to be appropriate.
- Sections 5.3.1, 5.3.2, 5.3.3 and 5.4.6 DCGK: The establishment of committees (i.e. a body composed of only some of the Supervisory Board members), in particular the establishment of an audit committee and a nomination committee, is not reasonable due to the size of the Supervisory Board of Vita 34 AG. Committee membership cannot therefore be taken into account in the remuneration of the Supervisory Board.

- Section 7.1.2 DCGK: The company continues to comply with the statutory deadlines in its publication obligations in order to avoid otherwise higher administrative expenses and associated costs and the additional commitment of management capacity. This is also in line with the intention of the legislator, who has extended the period for publication of the half-yearly financial statements from two to three months.

Leipzig, March 20, 2020

The Supervisory Board

The Management Board