

## Declaration of Conformity

### Declaration of the Management Board and the Supervisory Board of 3U HOLDING AG on the recommendations of the “Commission of the German Corporate Governance Code” in accordance with Section 161 AktG.

Since the last declaration of conformity of 12 March 2019, 3U HOLDING AG has complied with the recommendations of the “Government Commission's German Corporate Governance Code” in the current version of the German Corporate Governance Code of 7 February 2017 with the exceptions listed below:

- No. 3.8: The company’s D&O policy does not include a deductible for the Supervisory Board. In this regard, 3U HOLDING AG believes that the responsibility and motivation with which the members of the Supervisory Board carry out their tasks cannot be improved by such a deductible.
- No. 4.1.5: When filling management positions, the Management Board is guided by the requirements of the respective function and looks for the best possible person who meets these requirements. If several equally qualified candidates are available, the Management Board pays attention to diversity and appropriate consideration of women in the company when filling positions, without making these criteria a priority principle.
- No. 5.1.2: When appointing members of the Management Board, the Supervisory Board is guided by suitability and qualifications and seeks the best possible person to fill the Management Board positions. In the Company's opinion, the special weighting of further criteria stipulated by the Code would limit the selection of possible candidates for the Management Board.
- No. 5.4.1: The same applies to the composition of the Supervisory Board: suitability, experience and qualifications are the decisive selection criteria. Being tied to specifications regarding future appointments restricts flexibility without this being associated with any other advantages for the Company. This applies even more as the Supervisory Board consists of only three members.

Düsseldorf/Marburg, 17 January 2020

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For the Supervisory Board  
Ralf Thoenes

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For the Management Board  
Michael Schmidt