



All for One Group SE

Rita-Maiburg-Str. 40 in 70794 Filderstadt-Bernhausen, Germany
ISIN DE0005110001 / WKN 511000

German Corporate Governance Code Updated Declaration of Conformity Pursuant to Section 161 of the German Stock Corporation Act [AktG]

On 29 September 2020, the management board and supervisory board of All for One Group SE issued their annual declaration of conformity pursuant to Section 161 AktG and updated it on 27 January 2021. The following additions have now been made to said declaration:

Chair of the audit committee

C.10 Sentence 2:

The Chair of the Supervisory Board, the Chair of the Audit Committee, as well as the Chair of the committee that addresses Management Board remuneration, shall be independent from the company and the Management Board. The Chair of the Audit Committee shall also be independent from the controlling shareholder.

D.4 Sentence 1:

The Chair of the Audit Committee shall have specific knowledge and experience in applying accounting principles and internal control procedures, shall be familiar with audits, and shall be independent.

The supervisory board appointed Paul Neumann as the new chairman of the audit committee. Mr Neumann is a member of the management board of Unternehmens Invest AG, the controlling

shareholder of the company. The recommendations C.10 sentence 2 and D.4 sentence 1 of the German Corporate Governance Code in its current version are therefore no longer complied with.

In the opinion of the supervisory board, Mr Neumann is nevertheless particularly suitable for the chairmanship of the audit committee due to both his education and experience and fulfils all other requirements. Due to Mr Neumann's work on the supervisory board, which has always been carried out with integrity, and the further composition of the audit committee with independent supervisory board members, the supervisory board sees no increased risk of conflicts of interest.

Filderstadt, 5 May 2021

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Supervisory Board and Management Board