



All for One Group AG

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 22 September 2019, the management board and supervisory board of All for One Group AG issued their annual declaration of conformity pursuant to Section 161 AktG. The following additions have been made to said declaration:

The corporation further deviates from the recommendations with regard to the following:

Number 5.4.1 Individual elections to the Supervisory Board

In the annual general meeting on 12 March 2020, the management and supervisory boards of All for One Group AG plan to propose the conversion of the corporation into a European stock corporation (Societas Europaea, SE). In doing so, the legally permissible option (pursuant to Art. 40 (2) sentence 2 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the statute for a European company (SE)) to appoint the members of the first supervisory board of the SE by the articles of association of the SE will be exercised. This means that the annual general meeting will be asked in a single agenda item to adopt one resolution approving both the conversion to an SE and the articles of association of said SE, and the election of the four shareholder representatives to the first supervisory board of the SE. Accordingly, the individual election of supervisory board members that is normal practice at All for One Group AG will be waived at the annual general meeting on 12 March 2020 in favour, exceptionally, of a block election as part of the resolution approving the conversion to an SE.

This method for electing the first supervisory board of an SE is commonplace when converting a joint stock corporation into an SE. It is compliant with the legally permissible option for electing the first supervisory board and is intended to simplify procedures at the annual general meeting on 12 March 2020. The corporation plans to adopt the recommendation in full and propose individual candidates for the next election of the shareholder representatives to the supervisory board, which will be the case at the annual general meeting in 2021.

Number 5.4.1 Composition of the Supervisory Board / Additional information to be provided about proposed candidates

The supervisory board has specified both an age limit and a typical term of office for its members, as well as determining a target to raise the proportion of female members on the supervisory board. Notwithstanding these specifications, however, the supervisory board would like to retain the freedom to decide individually on proposals for its composition, depending on the situation (especially with regard to the relevant professional qualifications and personal aptitude), and not to be restricted by the specific targets governing the selection of supervisory board candidates that are listed in Number 5.4.1 of the Code.

When submitting its proposal for election at the annual general meeting on 12 March 2020, the supervisory board will ensure compliance with all legal requirements governing the provision of information about the supervisory board candidates. The four candidates proposed for election are already members of the supervisory board of All for One Group AG. Nevertheless, if required, these candidates will be presented again at the annual general meeting on 12 March 2020. The curriculum vitae of the four candidates are already available for inspection on the website of All for One Group AG (www.all-for-one.com/board_d). The supervisory board believes that this information provides sufficient basis for evaluating the proposed candidates.

Filderstadt, 5 February 2020

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Supervisory Board

Management Board