



All for One Group SE

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

Corporate Governance Statement 2024

Declaration of Conformity to the Recommendations of the German Government Commission for the German Corporate Governance Code

The »Corporate Governance Declaration of Conformity« can be found under »Governance« in the Investors section on the Company's website.

Compensation Report

The system of compensating the management board is explained in the compensation report. It also includes a detailed discussion of the individual compensation paid to management and supervisory boards, with separate indication of fixed and variable components and also benefits owed and granted. The trends in management board and supervisory board remuneration, company earnings and staff remuneration are also compared. The compensation report complies with the specifications of Section 162 German Stock Corporation Act [*Aktiengesetz (AktG)*]. The structure and appropriateness of the compensation systems of the management board and supervisory board are subject to regular review. The compensation report for financial year 2023/24, the audit opinion as per Section 162 AktG and the compensation systems in place for the management and supervisory boards are available on the Company's website, as are the most recent resolutions governing the structure of the compensation system as per Section 113 (3) AktG and the approval of the same as per Section 120a (1) AktG, and can be downloaded at www.all-for-one.com/compensation-report.

Corporate Governance Practices

Responsible Corporate Governance

The corporate governance practices of All for One Group SE are driven by fair, transparent and correct collaboration – both with members of staff and with business partners and the general public. Responsible corporate governance also means compliance with legal regulations within decision-making and control processes and, moreover, actively taking recommendations on board that extend beyond these legal regulations.

Shareholders and Annual General Meeting

The shareholders of All for One Group SE exercise their rights at the annual general meeting. Pursuant to Article 14 of the Company's statutes, each registered share is entitled to one vote. The annual general meeting is hosted by the chair of the supervisory board. The annual general meeting adopts resolutions relating to all issues for which it is responsible by law and as defined in the statutes.

Supervisory Board

The foremost task of the supervisory board is to advise and oversee the management board. In accordance with the statutes, the Company's supervisory board is composed of six members, two of whom are staff representatives. The powers and duties of the supervisory board and its committees are governed by stock corporation legislation, the statutes, and the rules of procedure for the supervisory board and its committees.

Management Board

As the body responsible for managing a stock corporation, the management board »is independently responsible« for managing the affairs of the Company (Section 76 (1) AktG)) without being subject to instruction and is bound to respect the interests and business principles of the entity within the framework provided by stock corporation legislation. When exercising its management powers, the management board is also committed to sustainably raising the value of the Company. It submits regular and comprehensive reports to the supervisory board on all material issues relating to business performance, corporate strategy and any potential risks. The powers and duties of the management board are governed by stock corporation legislation, the statutes, and the rules of procedure and delegation of responsibilities for the management board.

Shares held by members of the management and supervisory boards

Members of the management and supervisory boards hold shares in the Company. The latest disclosure of the same can be found on the Company's website under www.all-for-one.com/shareholder-structure. Changes in shares held by members of the management and supervisory boards are published in compliance with legal regulations.

Accounting and financial statement auditing

The consolidated financial statements of the Company are prepared in accordance with IFRS, the annual financial statements in accordance with the German commercial code [*Handelsgesetzbuch, HGB*]. Following preparation by the management board, the consolidated and annual financial statements are subjected to external audit, approved and adopted by the supervisory board, and published within 90 days from the end of the financial year. In addition, interim reports are published for the first three quarters of each financial year – two quarterly statements and a half-year financial report. These interim reports are not subject to audit review.

Transparency

An information policy aligned to providing uniform, comprehensive and prompt information is of great importance to All for One Group. The Company therefore notifies all stakeholders regularly and promptly of the state of the Company and reports on material business changes and developments. The Company's website is one of the foremost tools that is used for communication purposes. Reports are also provided

in the form of an annual report, interim reports as well as in meetings and conferences with analysts and journalists.

Information is also published in press releases and ad-hoc statements. The Company complies with the legal duties of notification – with regard to voting rights or directors' dealings, for example. Statements, presentations and reports are, moreover, available for inspection in the Investors section on the Company's website. The Company has established and regularly updates the insider register specified in Article 18 of the Market Abuse Regulation. The relevant individuals are aware of the legal obligations and punishments. The principles and rules of conduct governing the handling of insider information are specified in a company policy and made accessible to everyone affected.

In keeping with the principle of »fair disclosure«, all shareholders and material target groups are always treated equally with regard to the provision of information.

Code of Conduct

The corporate governance practices in place at All for One Group also include the directives of the compliance management system that apply to all members of staff within the Group. A code of conduct has been issued to emphasise the standards of behaviour required from staff, managers, management board members and other executives. It also makes the material principles of conduct known to customers, partners, suppliers, competitors and shareholders. By implementing these guidelines in its day-to-day business, All for One Group is also demonstrating its commitment to legally compliant, responsible and honest dealings in the competitive environment, and to data protection. At the same time, a clear signal is sent against corruption and unfair business practices. The compliance organisation is charged with monitoring compliance with the code of conduct and other company policies throughout the Group. It also subjects them to regular reviews, updates them if necessary, and trains staff and management accordingly.

Performance Metrics and Control System

Financial Performance Indicators

Sales revenues, EBIT before M&A effects (non-IFRS) and recurring revenues are used, in particular, as the key metrics for controlling the financial performance of the Group in line with the corporate strategy. These financial performance indicators are coordinated during the corporate planning processes to ensure that growth is as sustainable and profitable as possible.

Non-Financial Performance Indicators

The employees form the basis for the business operations and the foundation for the corporate culture and values of All for One Group. Corporate social responsibility is a key element in the Group's strategic orientation. The Group-wide management system therefore tracks the following, material non-financial performance indicators:

- Employee retention
- Health index
- Diversity strategy

Employee retention

The success of All for One Group's business is largely dependent on the quality of its efforts to serve business partners and shareholders. Staff continuity and the ability to use it to build and maintain sustainably stable and strong relationships with business partners are also key to shaping the perception of quality of service. The employee retention index (100% minus ratio of unwanted departures to headcount at start of period plus new recruits during the year under review) is used as a means of measuring this performance.

Health index

The health management programme is designed to maintain and expand the superb performance capabilities of staff. It is also intended to actively help to reduce illness-related absences. The health index (100% minus number of sick days relative to target workdays in a reporting period) is used as a means of measuring this performance.

Diversity strategy

The key criteria the Group wants to identify when filling vacancies and jobs are professional competence and »cultural fit«. At the same time, All for One Group has set itself the target of ensuring equal representation of men and women in executive positions. Part-time schemes to improve the work-life balance are offered to all members of staff – including the management levels – and flexible work schedules with no fixed times or workplaces are generally available and encouraged. Employees are also supported in their identification and selection of individual childcare models. In addition, special recruiting campaigns appeal specifically to female applicants.

Diversity when appointing members to the management and supervisory boards

When composing the management board, the supervisory board evaluates potential candidates from both a personal and professional perspective with particular focus on criteria such as familiarity with the industry, experience, professional expertise or international experience. Candidates proposed to the annual general meeting for election to the supervisory board are selected on the basis of the competence profile defined for the supervisory board and the objectives set by the supervisory board with regard to the composition of the board as a whole.

When planning succession to the management board, every single new appointment is preceded by an extensive process to identify suitable – especially female – candidates to meet the set target of 20% female representation on the management board. A female candidate of comparable suitability has, however, not yet been among the applicants. When deliberating future appointments to the management board, the supervisory board will make a particular effort to identify suitable female candidates.

Diversity – Achievement of All for One Group SE targets

Promoting career and development opportunities for female employees and the particular consideration of female applicants in hiring processes are key aspects driving the sustainable development of the Group. Over the past financial year, the Group was able to raise the proportion of women at both management levels and even managed to exceed the corresponding diversity targets as of 30 September 2024. The Group continues to strengthen its efforts in this respect to sustainably drive the positive trend towards increasing the representation of women in management in line with the targets it has set. The Group-wide **women@allforone** initiative is designed to make a substantial contribution towards achieving these targets. The below-mentioned diversity targets for supervisory board, management board and the two management levels beneath the management board of All for One Group SE remain unchanged for the coming financial year.

The diversity targets for All for One Group SE with regard to the representation of women are reported separately for supervisory board, management board, and second and third managements levels:

Diversity at All for One Group SE

Proportion of women in %	Actual 30.09.2024	Target 2023/24	Comparison
Supervisory board	17	17	Achieved
Management board	0	20	Not achieved
Second-level management	30	10	Exceeded
Third-level management	34	20	Exceeded

Information on the development of financial and non-financial performance indicators is regularly provided in the annual and consolidated financial statements and in the consolidated interim reports.

Control System

Pursuant to Section 91 (2) and (3) AktG, the management board – in keeping with its responsibility for the Group as a whole – has established a comprehensive internal control and risk management system in order, among other things, to allow the timely identification of any developments that might jeopardise the Company's continued existence. This system forms an integral part of the planning, control and reporting processes. In addition, the management board has established a Group-wide compliance management system. A detailed description of the risk management, internal control and compliance management systems can be found in the discussion of opportunities and risks in the combined management report.

Operating procedures for the management and supervisory boards; composition and operating procedures for their committees

The management and supervisory boards work together closely and in an atmosphere of trust in the interests of the Company. The chair of the supervisory board coordinates the board's work and chairs its meetings. The supervisory board has also appointed a human resource committee and an audit committee. The management board generally attends supervisory board meetings, submits written and verbal reports on individual agenda items and proposals for resolution, and answers any questions posed by supervisory board members. The supervisory board also meets regularly without the management board being present.

Pursuant to Article 7 of the Company's statutes, the supervisory board appoints the members of the management board and determines the rules of procedure and delegation of responsibilities for the management board. The chair of the supervisory board decides whether management board members should attend supervisory board meetings. The supervisory board has also determined rules of procedure for itself and for its committees. In its report to the annual general meeting each year, the supervisory board discusses its activities and those of its committees. Information on the members and chairs of the supervisory board committees is provided on the Company's website under www.all-for-one.com/supervisory-board. There are currently no committees at management board level.

Independence of supervisory board members

The shareholder representatives on the supervisory board have determined what they consider to be an appropriate number of independent shareholder representatives on the supervisory board, taking into account the Company's ownership structure. More than half of all supervisory board members representing the shareholders are, accordingly, required to be independent of the Company and its management board. Moreover, at least one shareholder representative is required to be independent of the controlling shareholder, and of the Company and its management board. The supervisory board in its current composition meets these requirements. The number and names of the independent shareholder representatives can be found below.

In its assessment of independence, the supervisory board has examined in detail the indicators listed in the current version of the German Corporate Governance Code. None of the indicators listed in the Code contradict the supervisory board's assessment of independence, nor are any other reasons apparent that contradict this assessment.

One point requiring further explanation is the classification of supervisory board chair Josef Blazicek as »independent« of the Company and its management board. Josef Blazicek is considered to be independent despite having been a member of the Company's supervisory board for currently just over 15 years (as of November 2024).

In his role as chair of the supervisory board, he has always fulfilled his duties on the supervisory board in a dutiful and proper manner and with particular care. The other shareholder representatives on the supervisory board are therefore convinced of his impartiality. The fact that he has been a member of the supervisory board for many years is not cause for doubt. There are no other reasons that could stand in the way of his independence. In particular, there is no material business relationship between Josef Blazicek and the Company or any of its dependent companies.

Karl Astecker's independence of both the Company and its management board also requires examination. Karl Astecker currently provides consulting services that the Company pays for. This constitutes a material business relationship with the Company.

Despite providing advice for payment, Karl Astecker is deemed to be independent. The other shareholder representatives on the supervisory board believe that the nature and scope of the consultancy mandate and the potentially owed remuneration for the same do not constitute the threat of a material conflict of interest on the part of Karl Astecker.

The independence of Dr Rudolf Knünz and Paul Neumann from the Group and its management board is explained in more detail below. Knünz Invest Beteiligungs GmbH and Nucleus Beteiligungs GmbH granted loans to the CEO – Michael Zitz – in the 2022/23 financial year, which continue to exist. Knünz Invest Beteiligungs GmbH is solely owned by Knünz GmbH, in which Dr Rudolf Knünz holds the majority stake. Nucleus Beteiligungs GmbH is solely owned by Paul Neumann. As such, these two supervisory board members maintain indirect business relations with Michael Zitz. Nevertheless, the relevant supervisory board members are deemed to be independent. The loans were granted at arm's length terms for the purpose of purchasing shares in All for One Group. Michael Zitz is entitled to terminate the loan contracts at any time. The supervisory board believes that the loans do not constitute a business transaction – neither for Dr Rudolf Knünz and Paul Neumann nor for Michael Zitz – that could give rise to material conflicts of interest in respect of their activities on All for One Group's boards. If, however, such conflicts of interest might seem possible in a specific instance, the persons involved will abstain when the relevant decisions

are being made. As such, the supervisory board is satisfied that neither Dr Rudolf Knünz and Paul Neumann nor Michael Zitz are or could be impaired at any time in the performance of their duties.

Competence profile of the supervisory board and its committees

The supervisory board has defined specific objectives governing its composition and has drawn up a corresponding competence profile set for the board as a whole and for its audit committee, in particular. This profile is aligned with the current recommendations of the German Corporate Governance Code. It forms the basis for all election proposals submitted to the annual general meeting. The objectives and competence profile can be found on the Company's website under www.all-for-one.com/supervisory-board. The individual areas of competence and progress with implementing the defined objectives are listed below for each individual, together with an assessment of the independence of the shareholder representatives on the supervisory board:

Area of competence	Josef Blazicek	Paul Neumann	Dr. Rudolf Knünz	Karl Astecker	Maria Caldarelli	André Krüger
Sector expertise	X	X	X	X	X	X
Sustainability expertise	X	X	X	X	X	X
International experience	X	X	X	X	X	X
Accounting expertise	X	X	X	No	No	No
Auditing expertise	X	X	X	No	No	No
Management board experience in a listed company	X	X	X	No	No	No
Independent of the Company and its management board	X	X	X	X	n. a.	n. a.
Independent of the majority shareholder	X	No	No	X	n. a.	n. a.

At least one member of the supervisory board is an expert with the requisite scope of specialist knowledge in the field of accounting and one other in the field of auditing. At present, these are Paul Neumann who chairs the audit committee, Josef Blazicek who is also on the audit committee, and Dr. Rudolf Knünz. By virtue of his training and position as CEO of Unternehmens Invest AG (UIAG), Paul Neumann has extensive accounting and auditing experience. Having spent many years buying and selling companies and working on investment projects, Josef Blazicek has extensive knowledge of both areas.

In addition, moving forward, the supervisory board is now also required to possess sufficient expertise in the field of sustainability to enable it to competently address the issue of sustainability with regard to the Company, whereby individual members of the supervisory board may contribute expertise in specific relevant areas of sustainability. In particular, the supervisory board is required to possess the requisite professional skills to enable it to oversee how environmental and social sustainability are incorporated into the strategic orientation and budgeting processes of the Company.

The entire supervisory board currently meets this requirement; Paul Neumann and Josef Blazicek have a particularly in-depth understanding of sustainability issues. For years, the two gentlemen have been addressing sustainability issues in their respective functions as CEO of UIAG and long-term member of various

supervisory boards. These issues are becoming increasingly important, especially in the financial sector and for investors in general, not least in view of the »European Green Deal« and, particularly, the EU Taxonomy Regulation.

Added to which, sustainability has already been occupying a key role in the corporate culture and strategy of All for One Group for many years and is increasingly gaining in importance. In addition, extended legal requirements, such as the Act on Corporate Due Diligence in Supply Chains [*Lieferkettensorgfaltspflichtengesetz*, LkSG] and the upcoming EU Corporate Sustainability Due Diligence Directive (CSDD) as well as the EU Regulation regarding corporate sustainability reporting (CSRD), influence the importance of sustainability aspects.

Against this background, the employee representatives on the supervisory board of All for One Group SE, Maria Caldarelli (Executive Director Legal & Integrity) and André Krüger (Head of Ecosystem Management), deal continuously with these issues as part of their normal work for the Company.

When proposing candidates for election to the supervisory board, the supervisory board generally considers an age limit of 70 years at the time of election. In the case of nominations for re-election of a supervisory board member, an age limit of 75 years at the time of re-election applies as a general rule.

Assessment of the work of the supervisory board

The supervisory board regularly assesses the effectiveness of its own and its committees' performance of their duties. Self-assessment is based on a specific catalogue of criteria that the supervisory board has drawn up for this specific purpose.

Age limit and long-term succession planning for the management board

The supervisory board has set the age limit for the initial appointment or reappointment of members to the management board at 67 years.

The supervisory and management board consult with each other on the timing and appropriate measures to ensure suitable long-term appointments to management board vacancies. Particular attention is paid to outstanding professional qualifications, experience in the industry, many years of management experience and personal suitability. The diversity targets set for this purpose are taken into account.

Filderstadt, November 2024

All for One Group SE
Management Board