

Statement of compliance pursuant to Section 161 AktG

On June 30, 2020, the Managing and Supervisory boards of KROMI Logistik AG issued a further statement of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG):

"The Managing and Supervisory Boards of KROMI Logistik AG declare that the recommendations of the Government Commission of the German Corporate Governance Code in the version dated February 7, 2017 ("DCGK 2017") as published in the Bundesanzeiger (Federal Gazette) on April 24, 2017 have been complied with since the last statement of compliance was issued on June 28/September 19, 2019, with the following exceptions:

- By way of divergence from Section 3.8 (2) DCGK 2017, no deductible has been arranged in the D&O insurance for the Supervisory Board. From the company's point of view, a deductible is not required given the Supervisory Board members' sense of responsibility and motivation.
- Pursuant to Section 4.2.3 DCGK 2017, the remuneration of the Managing Board members should be reported in total and in its variable components in terms of maximum limit amounts. Before introducing this provision in 2012, the company launched a comprehensive new remuneration scheme, which it further developed in 2015 and which includes a 200% limit on the target attainment that can be taken into consideration when measuring variable remuneration. In other words, even where target attainment exceeds twice the target value of the measurements, variable remuneration of the Managing Board members is capped at twice the target level. The company continues to regard these arrangements as appropriate.
- By way of divergence from Section 4.2.5 (3) DCGK 2017, KROMI Logistik AG does not utilize the template tables as per the annex of the DCGK 2017 when presenting Managing Board remuneration in the remuneration report. The company is convinced that even without these tables, sufficient transparency can exist regarding the remuneration of the members of the Managing Board, especially given that the existing arrangements for variable remuneration exclude from the outset unreasonably high levels of total remuneration, thanks to their measurement bases and caps.
- By way of divergence from Section 5.3 DCGK 2017, the Supervisory Board has formed no committees. With a Supervisory Board consisting of only four members, it is not useful to form committees.
- By way of divergence from Section 5.4.1 (2) Clause 2 DCGK 2017, no retirement age has been set for Supervisory Board members. In view of the knowledge, skills and professional experience required for the Supervisory Board position (see Section 5.4.1 (1) DCGK 2017), the specification of an age limit does not appear to be appropriate. In addition, the Supervisory Board refrains from setting a general limit on Supervisory Board membership (Section 5.4.1 (2) Clause 2 DCGK 2017). The Supervisory Board is aware of the importance of changing its members, but regards itself as capable of implementing this aspect in the company's interest without setting a general limit.
- The consolidated financial statements and the Group management report are published within the statutory periods; the interim consolidated financial statements and the interim Group management report are published within the periods stipulated in the German Corporate Governance Code 2017. The publication deadlines set out in No. 7.1.2 Clause 3 DCGK 2017 were missed by a few days for the 2018/2019 fiscal year for organizational reasons; in the opinion of KROMI Logistik AG, non-compliance does not hinder the information interests of investors, creditors, employees and the public.

In addition, the Managing and Supervisory boards of KROMI Logistik AG declare that the company currently complies, and will comply, with the recommendations of the Government Commission's German Corporate

Governance Code in the version dated December 16, 2019 (published in the German Federal Gazette [Bundesanzeiger) on March 20, 2020, "DCGK 2020"), with the following exceptions:

- By way of divergence from recommendation C.2 DCGK (2020), no retirement age has been set for Supervisory Board members. In light of the knowledge, skills and professional experience required for the Supervisory Board office (see Principle 11 DCKG 2020), the specification of an age limit does not appear to be sensible.
- By way of divergence from recommendations D.2 to D.5 DCGK 2020, no committees are formed within the Supervisory Board. With a Supervisory Board consisting of only four members, it is not useful to form committees.
- By way of divergence from recommendation G.3 DCKG 2020, the Supervisory Board does not base its assessment of the appropriateness and typical nature of the total remuneration of the individual Managing Board members on a defined peer group of other companies. Accordingly, no disclosure is made in this context.

In relation to the other recommendations of the DCKG 2020 on Managing Board remuneration in G.1 et seq. DCKG 2020, the employment agreements with the current members of the Managing Board of KROMI Logistik AG will be continued until their scheduled expiry date. In connection with the new recommendations on Managing Board remuneration in G.1 et seq. DCKG 2020, the German Corporate Governance Code Government Commission has clarified that changes to the 2020 do not need to be taken into consideration in current Managing Board contracts. In the Supervisory Board's opinion, the Managing Board's remuneration as regulated in the current Managing Board contracts represents appropriate remuneration in view of the Managing Board members' tasks and performance, and the company's situation. Given this, the Managing Board's current contracts have not been adjusted at this time.

Hamburg, June 30, 2020

For the Supervisory Board



Ulrich Bellgardt

For the Managing Board



Bernd Paulini



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