Declaration of Compliance 2025

Declaration on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG)

The Management Board and the Supervisory Board of Cherry SE jointly declare pursuant to Section 161 of the German Stock Corporation Act (AktG) that since issuing its most recent Declaration of Compliance on January 10, 2025, Cherry SE has complied with the recommendations of the German Corporate Governance Code ("**GCGC**") as amended on April 28, 2022, which became effective by publication in the Federal Gazette on June 27, 2022 ("**GCGC 2022**"), and will continue to comply with them in the future, with the following exceptions:

Recommendation A.3 GCGC 2022

Cherry SE attaches great importance to also taking sustainability-related objectives into account appropriately in the corporate strategy and corporate planning. The sustainability-related objectives require careful coordination between the Management Board and the Supervisory Board before they can also be included in the internal control system and the risk management system in a next step. To advance this process, Cherry SE established an ESG Steering Committee under the leadership of the COO in 2024. This committee is tasked with the strategic management and oversight of ESG-related topics and the gradual integration of sustainability related goals into existing corporate processes. However, the integration of sustainability related goals into the internal control system and the risk management system of Cherry SE has not yet been fully completed at this point in time, so a deviation is declared as a precautionary measure.

Recommendation F.2 GCGC 2022

Cherry SE did not publish its consolidated financial statements and the group management report for the 2024 financial year within 90 days of the end of the financial year. The reason for this was that material events occurring after the balance sheet closing date in connection with the company’s restructuring concept made it necessary to postpone publication. In addition, Cherry SE did not publish its 2025 half-year report within 45 days of the end of the first half-year, as final clarification of the closing accounts underlying the purchase price in connection with the divestment of the hygiene peripheral devices business ("Active Key") and the resulting final settlement of the down payments received in May 2025 against the immediately due portion of the purchase price were still pending.

Cherry SE will endeavor to comply with recommendation in F.2 of the GCGC 2022 again in the future. As this involves a significant increase in personnel and organizational effort as well as considerable additional costs, the company reserves the right to publish financial information in deviation from the recommendation within the statutory and stock exchange deadlines.

Recommendations G.2, G.6, and G.10 GCGC 2022

In connection with the appointment of Mr. Rogier Volmer as interim CEO of Cherry SE, the Supervisory Board has decided on a temporary deviation from the remuneration system for the members of the Management Board. In view of this interim term of office, the Supervisory Board of Cherry SE does not consider a remuneration structure based primarily on the achievement of long-term goals to be appropriate.

Mr. Volmer receives remuneration consisting of a fixed base salary and variable remuneration components for achieving short- and medium-term milestones. Mr. Volmer is also required to invest part of his base salary in shares of the company and to hold these shares for the duration of his term as a member of the Management Board. The Supervisory Board believes that this is sufficient as an incentive for sustainable corporate development.

Munich, 31 January 2026

Cherry SE

The Management Board | The Supervisory Board