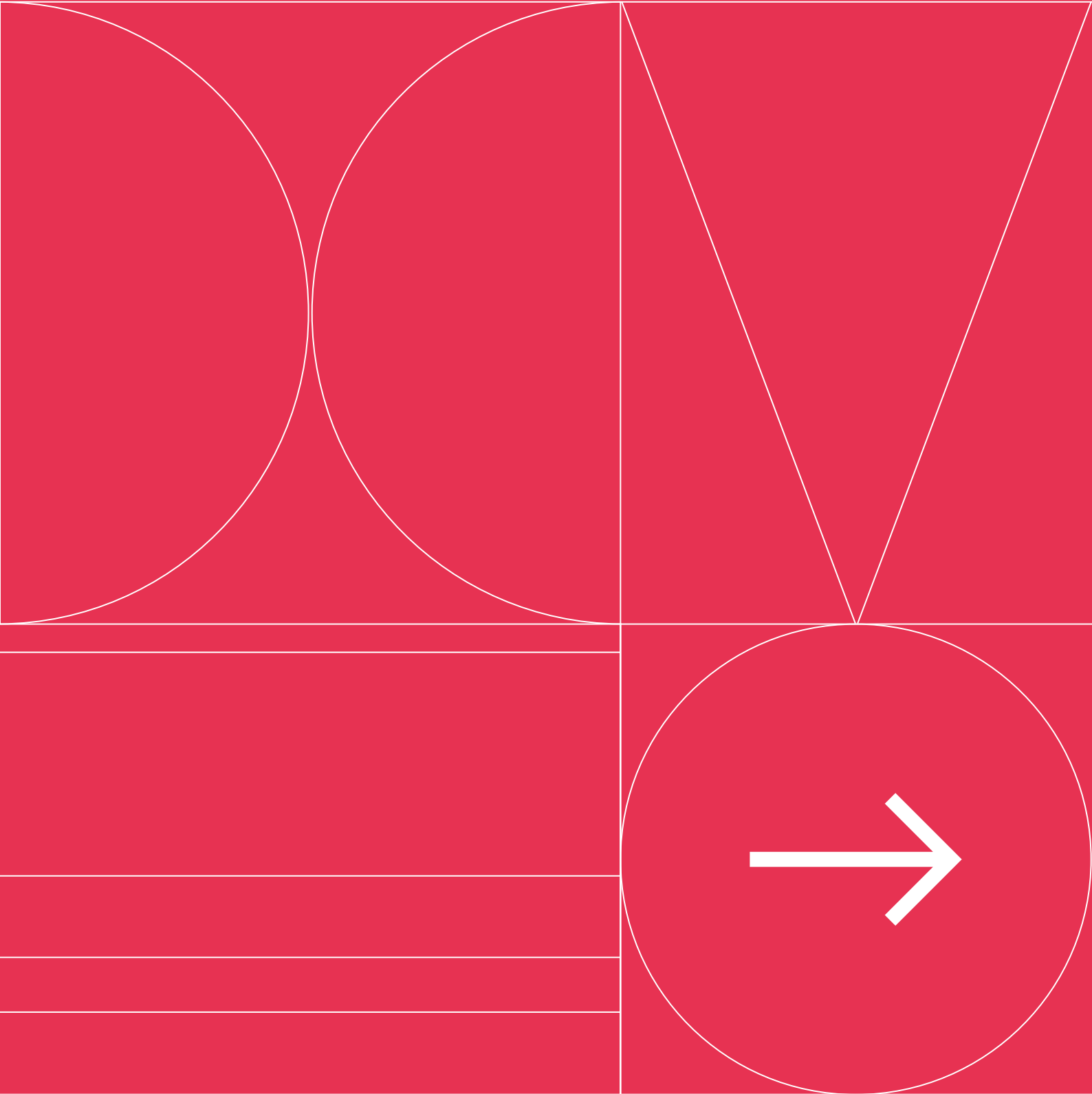


Corporate Governance Statement

2023



Corporate Governance Statement pursuant to Secs. 289f and 315d of the German Commercial Code (“HGB”) of Medios AG, Berlin (unaudited part of the Group Management Report)¹

In accordance with Secs. 289 f Para. 1 Sentence 2 and 315d HGB and Principle 23 of the German Corporate Governance Code (“Deutscher Corporate Governance Kodex; DCGK”), the Executive Board and Supervisory Board report in this section in combined form for Medios AG and the Group on the Corporate Governance of the company in the reporting period. The Executive Board and Supervisory Board issue the Corporate Governance Statement jointly and are each responsible for the parts of the report that relate to them. Further information on Corporate Governance – including the rules of procedure for the Supervisory Board and its committees and the Corporate Governance statements for previous financial years – is available on the company website at <https://medios.ag/en/investor-relations/corporate-governance>.

DECLARATION OF COMPLIANCE

The Executive Board and Supervisory Board of Medios AG (“company”) declare in accordance with Sec. 161 of the German Stock Corporation Act (“AktG”) on the recommendations of the DCGK:

“Since the last declaration of compliance issued in March 2023, Medios AG has complied and will continue to comply with all recommendations of the Government Commission on the German Corporate Governance Code (‘Regierungskommission Deutscher Corporate Governance Kodex’) in the version dated April 28, 2022 (‘DCGK 2022’) published by the Federal Ministry of Justice and Consumer Protection in the official Sec. of the Federal Gazette on June 27, 2022, with the following exceptions:

Recommendation B.5 of the Code: An age limit should be set for members of the Executive Board and stated in the declaration on Corporate Governance.

The Executive Board and Supervisory Board are of the opinion that a general age limit for members of the Executive Board and Supervisory Board is not an appropriate criterion for the search for or exclusion of members of these bodies. Rather, the selection criteria are the necessary knowledge, skills and professional experience. Any further explanation and information in the declaration on Corporate Governance is therefore unnecessary.

Recommendation C.1 of the Code: The Supervisory Board should specify concrete objectives regarding its composition and develop a profile of skills and expertise for the entire board. In doing so, the Supervisory Board should pay attention to diversity. The competence profile of the Supervisory Board should also include expertise on sustainability issues of importance to the company. Proposals by the Supervisory Board to the Annual General Meeting should take these objectives into account and at the same time strive to fill out the skills profile for the entire board. The status of implementation should be disclosed in the form of a skills matrix in the declaration on Corporate Governance. This should also provide information on what the shareholder representatives consider to be an appropriate number of independent shareholder representatives on the Supervisory Board and the names of these members.

¹ In accordance with Sec. 317 Para. 2 sentence 6 HGB, the audit of the disclosures by the auditor pursuant to Secs. 289 f. Para. 2 and 5 and 315d HGB is limited to whether the disclosures have been made.

Recommendation C.2 of the Code: An age limit should be set for Supervisory Board members and stated in the Corporate Governance declaration.

In order to ensure that it performs its statutory duties in accordance with its obligations, the Supervisory Board will continue to be guided in its election proposals primarily by the knowledge, skills and experience of the candidates under consideration. The Supervisory Board has published a general skills profile and a skills matrix in the declaration on Corporate Governance. Beyond this, the company is of the opinion that reaching an age limit in particular does not allow any conclusions to be drawn about the competence of a Supervisory Board member. While the Supervisory Board pays attention to diversity, the board does not consider it necessary or appropriate to set specific targets or quotas in advance that go beyond the legally required target quota for women on the Supervisory Board in accordance with Sec. 111 Para. 5 AktG, as this would generally restrict the selection of suitable candidates with a Supervisory Board consisting of only four members. Accordingly, the declaration on Corporate Governance does not include any reporting on objectives in this regard. The proportion of women on the Supervisory Board currently stands at 25%, in line with the target quota for women (Sec. 111 Para. 5 AktG).

Berlin, March 26, 2024

Medios AG
Executive and Supervisory Boards

SUGGESTIONS OF THE CODE

Medios AG also voluntarily complies with the suggestions of the Code, without deviation.

KEY CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

Consistent compliance with legal, social and ecological rules and standards as well as ethical principles is the basis of the Medios Group's corporate culture. Internal business ethics principles guide decision-making processes and all actions at all levels of the company.

UN Global Compact – The Medios Group has joined the Corporate Responsibility Initiative of the UN Global Compact and is committed to its principles in the areas of human rights, labor, environment and anti-corruption.

Internal rules and regulations

The management and control bodies of Medios AG are committed to the principles of good and responsible Corporate Governance, which have been incorporated into an internal set of rules as part of the group-wide management and monitoring structures. These codes, guidelines and procedures contain the basic principles, rules and rules of conduct for behavior within the Medios Group and in relation to external partners and the public. In order to ensure compliance with legal, social and environmental rules and standards throughout the company, Medios employees receive regular training on all important compliance issues. Beyond compliance with legal regulations and our own standards, entrepreneurship in the Medios Group is characterized by the guideline "Partnership Intelligence". This mission statement bundles the values of Medios AG; further information on this can be found on the company website <https://medios.ag/en/careers/leadership-principles>. In addition, there is a code of conduct for suppliers, who are also expected to comply with the applicable laws, regulations, industry guidelines, contractual conditions and respect human rights as well as high sustainability standards.

Sustainability

The voluntary sustainability report with the “**Nonfinancial Consolidated Statement**” integrated in the 2023 Annual Report in accordance with CSR-RUG contains information on the topic of sustainability. Medios reports on sustainability issues in this statement. The aim is to generate sustainable economic value by integrating good Corporate Governance, social responsibility and environmental commitment into the Medios Group's core business. The Medios Group defines sustainability as all aspects of sustainable business (“Corporate Social Responsibility”), including occupational safety, employee satisfaction, energy efficiency and minimum standards in the supply chain. Reliability towards all stakeholders is at the heart of Medios AG's corporate philosophy. The very purpose of the company is to promote the well-being of people by providing a high-quality and comprehensive pharmaceutical supply. In the operational business, energy and resources such as water and natural raw materials are used as sparingly as possible. Processes to conserve resources are optimized whenever and wherever there is potential to do so.

Further corporate values

Other values include treating customers, suppliers and employees with respect, actively avoiding conflicts of interest, preventing and actively punishing corruption, handling information and personal data with care, observing the duty of confidentiality with regard to company and business data and zero tolerance of discrimination of any kind.

Multiple-eyes principle

Medios particularly promotes the personal responsibility of employees and at the same time relies on the principle of dual control. As part of their personal responsibility, employees should critically examine whether it is appropriate to involve other employees in risky decisions. This mix of competencies reduces the risk of wrong decisions as well as opportunities for abuse to a minimum. In addition, it is internally stipulated for numerous constellations that decisions of significant legal, economic or factual importance are made by at least two people.

Risk Management System

The responsible handling of business risks is one of the principles of good Corporate Governance. The Executive Board regularly informs the Supervisory Board about existing risks and their development. There is an appropriate risk management and risk controlling system in the company; details on risk management at Medios AG are presented in the Annual Report (Management Report) under “**Risk, opportunities and forecast report**” and “**Risk reporting on the use of financial instruments**”.

Compliance Management System

The entire Compliance Management System (CMS) is continuously reviewed for the need to adapt to current legal and social developments and is improved and developed accordingly. Violations of applicable law and internal guidelines are sanctioned appropriately. If necessary, appropriate corrective and preventive measures are taken to avoid similar incidents in the future. Key components of the CMS are described below.

- **External group compliance officer** – The external compliance officer, who is responsible for the CMS, reports to the CEO of Medios AG.
- **Compliance regulations** – In addition to the codes of conduct for employees and suppliers (see above), there are guidelines (anti-corruption, anti-discrimination, conflicts of interest, antitrust law, etc.) that clearly define the risks and how to deal with them, as well as procedures that bring the guidelines to life, if necessary, through rules for action.
- **Training** – Training is part of Medios compliance. Special compliance software makes it possible to deliver all guidelines to employees in a qualified manner and link them to training courses.
- **Compliance risk analyses** – The external compliance officer carries out regular risk analyses for the purpose of recording and evaluating risks and defining strategies and measures through to the ongoing review of the risk landscape.

- **Whistleblower system** – In order to comply with laws and ethical standards, employees and external persons have the opportunity to report any concerns regarding any kind of illegal behavior in the company or behavior that violates internationally recognized conventions via an EU law-compliant whistleblower system.
- **Conflicts of interest** – The members of the Executive Board and Supervisory Board are obliged to disclose any conflicts of interest to the Supervisory Board without delay. Significant transactions between the company and members of the Executive Board or related parties require the approval of the Supervisory Board. Consultancy and other service and work contracts between the company and members of the Supervisory Board also require the approval of the Supervisory Board. The Supervisory Board reports to the Annual General Meeting on any conflicts of interest and how they are handled. No conflicts of interest arose among members of the Executive Board or Supervisory Board in the reporting year.
- **Ban on insider trading** – Medios AG maintains a system for compliance with the prohibition of insider trading (“Article 14 Market Abuse Regulation – MAR”) and keeps insider lists in accordance with Article 18 MAR. The persons concerned are each informed of the legal obligations and sanctions. All employees have been and are informed about the rules for complying with insider trading laws and avoiding conflicts of interest. In addition, there is a communications and ad hoc committee that examines the ad hoc and insider relevance of information and ensures that it is handled in accordance with the law.
- **Share transactions by Board members** – Members of the Executive Board and Supervisory Board are legally obliged under Article 19 MAR to disclose their own transactions in shares or debt instruments of Medios AG or related derivatives or other related financial instruments if the total amount of transactions carried out by the member or related parties within a calendar year reaches or exceeds the sum of €20,000. The transactions reported to Medios AG in the past financial year were duly published and are available on the company’s website at <https://medios.ag/en/investor-relations/corporate-governance/managers-transactions>.
- **Transparency** – As part of its Investor Relations work, Medios informs capital market participants and interested members of the public on a quarterly basis about the company’s economic situation, business performance, financial position and results of operations as well as new information in accordance with legal requirements. The Investor Relations website also provides information in accordance with the German Securities Trading Act (“WpHG”) and the Market Abuse Regulation (MAR), analyst presentations, press releases and the annual financial calendar. The Annual Financial Report and the individual financial statements in accordance with the German Commercial Code (“HGB”), the half-year financial report and the quarterly statements are published within the specified deadlines and announced to the public in advance by means of a notice. Voting rights notifications relating to Medios AG are also mentioned in the “Corporate Governance” section of the 2023 Annual Report and are published immediately in accordance with the statutory requirements. In addition to the statutory disclosure requirements, information is provided for shareholders on the company’s website (www.medios.ag/en/).

Executive Board and Supervisory Board

The three main bodies of a stock corporation under German law are the Executive Board, the Supervisory Board and the Annual General Meeting, as described in more detail below.

- **Executive Board** – The Executive Board manages the company under its own responsibility and, as such, is bound to the interests of the company and committed to increasing the sustainable value of the company. The members of the Executive Board are jointly responsible for the overall management of the company and decide on fundamental issues of business policy and corporate strategy, including the sustainability strategy, as well as annual and multi-year planning; however, each individual member of the Executive Board is responsible for the Executive Board department assigned to them in accordance with the rules of procedure and schedule of responsibilities. As at December 31, 2023, the company's Executive Board consisted of four members. The Executive Board informs the Supervisory Board regularly, promptly and comprehensively about all relevant issues relating to business development, planning, financing, strategy and the business situation. Further information on the composition and allocation of responsibilities of the executive bodies can be found in the notes to the 2023 Annual Report under item 38.
- **Supervisory Board** – The Supervisory Board consists of four members who are elected by the Annual General Meeting. The Chairman of the Supervisory Board is elected by the members. The Supervisory Board appoints the members of the Executive Board. It monitors and advises the Executive Board on the management of the company. Significant decisions by the Executive Board require the approval of the Supervisory Board. The Supervisory Board consults regularly. The Supervisory Board also reports on the scope of its work in its report to the Annual General Meeting. The Supervisory Board's other core tasks include reviewing and approving the annual and consolidated financial statements, including the (Group) Management Report, reviewing the proposal for the appropriation of retained earnings, submitting proposals for resolutions on all agenda items (Annual General Meeting) and reviewing the "Nonfinancial Consolidated Statement" (so-called CSR-RUG statement).
- **Committees** – The Supervisory Board has formed two so-called non-resolving committees (Audit Committee and Remuneration and Nomination Committee). Due to the size of the company, no resolving committees were formed; both committees can only make recommendations. The Supervisory Board has not set up a separate Sustainability Committee, as the Supervisory Board classifies sustainability as a focus or cross-cutting topic of its work and this topic is therefore discussed regularly and in detail at the plenary meetings of the Supervisory Board.
- **Audit Committee** – Dr. Anke Nestler and Klaus J. Buß have been appointed as members of the Audit Committee, which is chaired by Dr. Nestler. The Audit Committee deals in particular with the audit of the accounting, the monitoring of the accounting process, the effectiveness of the Internal Control System, the Risk Management System and the Internal Audit System as well as the audit of the financial statements and compliance.
- **Remuneration and Nomination Committee** – Dr. Yann Samson and Joachim Messner have been appointed as members of the Remuneration and Nomination Committee; Dr. Samson is Chairman of the Committee. The Remuneration and Nomination Committee nominates suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting for the election of Supervisory Board members. It also submits proposals to the Supervisory Board for resolutions on determining the remuneration of individual members of the Executive Board, the remuneration system including the requirements of Sec. 87 Para. 2 AktG and its regular review. The Remuneration and Nomination Committee also prepares the Supervisory Board's personnel decisions; in particular, it makes proposals for the appointment and termination of the appointment of members of the Executive Board.

- **Dual management system** – The working methods of the Executive Board and Supervisory Board of Medios AG are characterized by the German dual management system. The Executive Board manages the company under its own responsibility. The Supervisory Board appoints, monitors and advises the Executive Board. If decisions of fundamental importance to the company are pending, the Supervisory Board is directly involved. Another (third) body of the company is the Annual General Meeting, which brings together the shareholders (i.e. the owners of the company).

Membership of statutory Supervisory Boards and comparable domestic or foreign governing bodies of commercial enterprises

The members of the Executive Board are currently no members of any such Supervisory Board or controlling body. The following information are to be provided for the Supervisory Board.

- **Dr. Yann Samson** – Chairman of the Supervisory Board of Medios AG, Berlin; Deputy Chairman of the Supervisory Board of Avemio AG, Düsseldorf
- **Dr. Anke Nestler** – Deputy Chairwoman of the Supervisory Board of Medios AG, Berlin; Deputy Chairwoman of the Supervisory Board of GK Software SE, Schöneck/Vogt
- **Klaus J. Buß** – Member of the Supervisory Board of Medios AG, Berlin; Member of the Supervisory Board of TU Berlin Science Marketing GmbH, Berlin
- **Joachim Messner** – Member of the Supervisory Board of Medios AG, Berlin

There are no other memberships to be disclosed in accordance with Sec. 285 No. 10 HGB.

Working methods/cooperation between the Executive Board and Supervisory Board

At Medios AG, the Executive Board and Supervisory Board work closely together for the benefit of the company. To this end, the Executive Board coordinates the strategic direction of the company with the Supervisory Board and discusses the status of strategy implementation with it at regular intervals. The Supervisory Board has stipulated reservations of approval in the Executive Board's rules of procedure for more precisely defined transactions of material importance. The Chairman of the Supervisory Board also maintains regular contact with the Executive Board, in particular with the Chairman of the Executive Board, between Supervisory Board meetings and discusses issues relating to the company's strategy, planning, business development, risk situation, risk management and compliance. The Chairman of the Supervisory Board is informed immediately by the Chairman of the Executive Board about important events that are of key significance for the assessment of the situation and development as well as for the management of the company.

Remuneration report/remuneration system

The publication of the remuneration report and the auditor's report pursuant to Sec. 162 AktG, the remuneration system for the members of the Executive Board pursuant to Sec. 87a Para. 1 and 2 Sentence 1 AktG and the resolution of the Annual General Meeting pursuant to Sec. 113 Para. 3 AktG on the remuneration of the members of the Supervisory Board can be found at <https://medios.ag/en/investor-relations/corporate-governance>. The remuneration report pursuant to Sec. 162 AktG for the 2023 financial year is also printed in the chapter of the same name in this Annual Report.

Diversity concept for the composition of the Executive Board

At its meeting on June 27, 2017, the Supervisory Board appointed Ms. Mi-Young Miehler to the Executive Board and appointed her as Chief Operating Officer (COO). At the same meeting, it was decided that there should always be at least one woman on the Executive Board in future. This target has been consistently met since then.

Long-term succession planning for the Executive Board

The Supervisory Board strives for continuity in the Executive Board and is in close contact with the Executive Board as part of personnel and succession planning. There is traditionally a list of internal solutions for necessary new appointments to the Executive Board, which is updated on an ongoing basis; external candidates are also discussed at the same time. Succession planning for managers below Executive Board level is the responsibility of the Executive Board. There is a close exchange on personnel matters, including emergency, medium-term and long-term scenarios. A requirements profile has been drawn up for internal and external candidates based on various criteria:

- Personal suitability
- Integrity
- Convincing leadership qualities
- Professional qualifications for the respective department
- Previous achievements
- Knowledge of the company

Independence, skills profile, diversity concept, age limit and length of membership for the Supervisory Board

The Supervisory Board aims to have at least two members who are independent. The Supervisory Board considers all of its current members to be independent within the meaning of the German Corporate Governance Code. Specific targets for the composition of the Supervisory Board have not yet been defined, but there is a general profile of skills and expertise. This is because the Supervisory Board is of the opinion that the proper performance of its statutory duties can only be guaranteed if election proposals are primarily based on the knowledge, skills and experience of the candidates under consideration. However, the Supervisory Board has set the proportion of women at 25%, currently corresponding to one woman. The company is also of the opinion that neither a standard period of membership nor reaching an age limit allow conclusions to be drawn about the competence of a Supervisory Board member. The length of service on the Supervisory Board is disclosed for each member on the company's website at <https://medios.ag/en/investor-relations/corporate-governance>.

The skills profile of the Supervisory Board of Medios AG stipulates that the members as a whole are familiar with the sector in which the company operates and that at least one member of the Supervisory Board has the following knowledge, skills and professional experience so that the Supervisory Board as a whole covers all the necessary areas of expertise:

- Industry, management and committee expertise
- HR expertise
- Regulatory expertise
- Accounting expertise
- Expertise on sustainability matters

Implementation of the objectives for the composition of the Supervisory Board, including the skills profile and diversity concept, in the past financial year

In the opinion of the Supervisory Board, its current composition meets the composition targets and fulfills the competence profile and diversity concept. The members of the Supervisory Board as a whole are familiar with the sector in which the company operates. All four members have expertise in the field of accounting; Dr. Nestler, Dr. Samson and Mr. Buß have expertise in the field of auditing. Dr. Nestler is also Chairwoman of the Audit Committee. Dr. Samson has particular expertise on sustainability matters, is the Supervisory Board's ESG Officer and therefore also a member of the Sustainability Committee. More detailed information on the members of the Supervisory Board and their CVs are published on the company's website at <https://medios.ag/en/investor-relations/corporate-governance/supervisory-board> and updated annually. The status of implementation of the skills profile is disclosed below together with other qualifications in the form of a skills matrix.

Qualification matrix Supervisory Board Medios AG

	Dr. Yann Samson	Dr. Anke Nestler	Joachim Messner	Klaus J. Buß
Duration of affiliation				
Member since	Termination AGM ¹ 2015	Termination AGM ¹ 2021	Termination AGM ¹ 2016	Termination AGM ¹ 2016
Personal suitability				
Independence ²	#	#	#	#
No overboarding ²	#	#	#	#
Diversity				
Date of birth	1973	1969	1961	1962
Gender	male	female	male	male
International experience				
Nationality	German	German	German	German
Europe	#	#	#	#
America	#	#		
Professional suitability				
Leader experience	#	#	#	#
Technology	#			#
Sustainability	#	#		
Purchasing/Sales	#		#	#
Production/R & D				#
Finance		#		#
Financial expert ³	#	#		#
Risk Management	#	o		
Law/Compliance	#	o	#	o
Personal	#	o	#	#
Business field/Sector familiarity	#	o	#	o

1 AMG: Annual General Meeting

2 within the meaning of the German Corporate Governance Code (DCKG);

3 within the meaning of Sec. 100 (5) AktG and Recommendation D.3 DCKG

Core competence

o Secondary competence

Note: The classification of competencies is based on a self-assessment and is derived, among other things, from existing qualifications, the knowledge and experience acquired in the course of work as a Supervisory Board member or the training measures regularly attended by all Supervisory Board members. Competence is defined as the ability to at least understand the relevant issues and make informed decisions.

Self-assessment of the Supervisory Board

At the end of 2022, the Supervisory Board decided to have a “major self-assessment” carried out by external consultants every two years in accordance with the transparency recommendations of the DCGK. In addition, the Supervisory Board itself regularly reviews during the year how effectively the Supervisory Board as a whole and its committees fulfill their duties. In the reporting period, the second major self-assessment was carried out as scheduled, the results and recommendations of which were discussed by the Supervisory Board in the first quarter of 2024. As part of the self-evaluation, the Supervisory Board was asked around 100 questions, which were evaluated on a weighted basis.

The results of the assessment confirm that cooperation within the Supervisory Board and with the Executive Board is professional, constructive and characterized by a high degree of trust and openness. The results also confirm the efficient organization and conduct of meetings and the appropriate provision of information. The composition and structure of the Supervisory Board, including the committees, are rated as effective and efficient. There was no fundamental need for change. Individual suggestions will also be taken up and implemented in 2024.

Diversity concept below the Executive Board and Supervisory Board

Medios AG’s diversity concept is decisively shaped by two factors. The company operates in an industry that is traditionally characterized by a high proportion of women at almost all levels of a group. Women are therefore also disproportionately represented at Medios AG – compared to many other industries – so that a diversity concept already exists beyond the legal requirements. It should also be noted that Medios operates in a highly specialized industry and strives to always retain the best personalities at all levels in the long term. For this reason, the Supervisory Board selects the members of the Executive Board, regardless of gender, nationality or age, solely on the basis of qualifications and educational and professional background. The Executive Board appoints the two subsequent management levels according to the same principles. The members of the Supervisory Board of Medios AG were also selected solely on the basis of qualifications, independence and educational and professional background, regardless of gender, nationality or age.

The diversity concept therefore focuses on the proportion of women on the Executive Board and the two downstream management levels as well as educational and professional backgrounds. At Medios AG, the “professional background” criterion includes special knowledge of the markets important to Medios. The Supervisory Board will consider additional diversity criteria if it deems them appropriate and expedient. In the 2023 financial year, the Supervisory Board met the aforementioned criteria for the supervisory body; for further information on the proportion of women, please refer to the Sec. below.

Target women’s quotas for both management levels below the Executive Board

On August 28, 2017, the Executive Board decided that the proportion of women at the two management levels below the Executive Board should not fall below 30% in future. This target has also been consistently met since then.

Berlin, March 26, 2024

Signed on behalf of the Executive Board: Matthias Gärtner
Chairman of the Executive Board

Signed on behalf of the Supervisory Board: Dr. Yann Samson
Chairman of the Supervisory Board

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