
INVITATION TO THE GENERAL MEETING

WEDNESDAY, 9 FEBRUARY 2022

**Information pursuant to Implementing Regulation (EU) 2018/1212
for the notification according to
§ 125 German Stock Corporation Act of CECONOMY AG**

**Information for ordinary share DE0007257503 /
Information for preference share DE0007257537**

A. Specification of the message

1. Virtual Annual General Meeting of CECONOMY AG 2022
In the format of Implementing Regulation 2018/1212: f53a7f4d2237ec118125005056888925
2. Convening of the Annual General Meeting

B. Specification of the issuer

- 1a. ISIN Ordinary Share: DE0007257503
- 1b. ISIN Preference Share: DE0007257537
2. Name of issuer: CECONOMY AG

C. Specification of the General Meeting

1. Date of the General Meeting: 09/02/2022
2. Time of the General Meeting: 10:00 a.m. CET (9:00 a.m. UTC)
3. Type of General Meeting: Virtual Annual General Meeting without the physical presence of the shareholders or their proxies
4. Location of the General Meeting: <https://www.ceconomy.de/general-meeting>
Location of the General Meeting within the meaning of the German Stock Corporation Act:
Congress Center Düsseldorf, CCD Süd,
Stockumer Kirchstraße 61, 40474 Düsseldorf, Germany
5. Record Date: 19/01/2022, 0:00 a.m. CET (beginning of the 21st day prior to the General Meeting)
(18/01/2022, 11:00 p.m. UTC)
6. Website for the General Meeting (URL): <https://www.ceconomy.de/general-meeting>

CECONOMY AG

DÜSSELDORF

GERMAN SECURITIES ID ORDINARY SHARE 725 750

GERMAN SECURITIES ID PREFERENCE SHARE 725 753

ISIN ORDINARY SHARE DE 000 725 750 3

ISIN PREFERENCE SHARE DE 000 725 753 7

We hereby invite our shareholders
to the **Annual General Meeting of CECONOMY AG**,
which will be held on **Wednesday, 9 February 2022**,
at **10:00 a.m. CET**.

On the basis of Article 2 § 1 of the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law ("**COVID-19 Act**"), the Annual General Meeting will be held, in accordance with the resolution of the Management Board of 25 November 2021 and the approval of the Supervisory Board of 13 December 2021, as a

Virtual General Meeting

without the physical presence of shareholders and their proxies (for further details, please refer to the "Further information and instructions" section).

The entire General Meeting will be broadcast for duly registered shareholders or their proxies on the Company's website at

www.ceconomy.de/general-meeting

in the access-protected InvestorPortal both in audio and video.

The venue for the broadcast of the Annual General Meeting and, thus, the location of the Annual General Meeting for the purposes of the German Stock Corporation Act is the Congress Center Düsseldorf, CCD South, Stockumer Kirchstraße 61, 40474 Düsseldorf.

The shareholders and their proxies (with the exception of the proxies nominated by the Company) have no right or opportunity to be present at the venue of the General Meeting.

AGENDA

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements for the 2020/21 financial year with the combined management report for CECONOMY AG and the CECONOMY Group, the non-financial report for the CECONOMY Group and the report of the Supervisory Board

The aforementioned documents, which also contain the explanatory report on the disclosures in accordance with §§ 289a (1) and 315a (1) of the German Commercial Code (in the version relevant for the management report for the 2020/21 financial year), are accessible from the date on which the General Meeting is convened via the CECONOMY AG website at www.ceconomy.de/general-meeting. They will also be accessible at the General Meeting and will be explained by the Management Board or – with regard to the report of the Supervisory Board – by the Chairman of the Supervisory Board.

The Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted. In accordance with statutory provisions, no resolution is therefore intended with regard to this Agenda Item.

2. Appropriation of balance sheet profits

Management Board and Supervisory Board propose to appropriate the balance sheet profit for the 2020/21 financial year shown in the adopted annual financial statements as at 30 September 2021 in the total amount of 85,668,402.39 euros as follows:

a) Distribution to shareholders:

aa) Distribution of a subsequent dividend in the amount of 0.17 euros per preference share for the 2017/18 financial year; with 2,677,966 preference shares entitled to a dividend, this equals

455,254.22 euros

bb) Distribution of a subsequent dividend in the amount of 0.17 euros per preference share for the 2018/19 financial year; with 2,677,966 preference shares entitled to a dividend, this equals

455,254.22 euros

cc) Distribution of a subsequent dividend in the amount of 0.17 euros per preference share for the 2019/20 financial year; with 2,677,966 preference shares entitled to a dividend, this equals

455,254.22 euros

dd) Distribution of a dividend in the amount of 0.23 euros per preference share for the 2020/21 financial year; with 2,677,966 preference shares entitled to a dividend, this equals

615,932.18 euros

ee) Distribution of a dividend in the amount of 0.17 euros per ordinary share for the 2020/21 financial year; with 356,743,118 ordinary shares entitled to a dividend, this equals

60,646,330.06 euros

b) Remaining as profit carried forward:	23,040,377.49 euros
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Total balance sheet profit:	85,668,402.39 euros
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Pursuant to § 58 (4) sent. 2 German Stock Corporation Act, the dividend claim is due for payment on the third business day following the resolution of the General Meeting, this means on 14 February 2022.

3. Formal approval of the actions of the members of the Management Board for the 2020/21 financial year

Management Board and Supervisory Board propose to formally approve the actions of the members of the Management Board officiating in the 2020/21 financial year for that period.

4. Formal approval of the actions of the members of the Supervisory Board for the 2020/21 financial year

Management Board and Supervisory Board propose to formally approve the actions of the members of the Supervisory Board officiating in the 2020/21 financial year for that period.

5. Election of the auditor and the Group auditor for the 2021/22 financial year and of the auditor for the review of the abbreviated financial statements and the interim management report for the first half of the 2021/22 financial year

The Supervisory Board, upon recommendation by its Audit Committee, proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be elected as auditor and Group auditor for the 2021/22 financial year and as auditor for the review of the abbreviated financial statements and the interim management report for the first half of the 2021/22 financial year.

In accordance with Article 16 (2) sub-para. 3 of the EU-Regulation on Statutory Audit (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014), the Audit Committee has stated that its recommendation is free from influence by a third party and that no restriction of the choice of a particular auditor (Article 16 (6) of the EU-Regulation on Statutory Audit) has been imposed upon it.

6. Elections to the Supervisory Board

Ms Jo Harlow has resigned from her office as a member of the Supervisory Board of CECONOMY AG with effect from 30 September 2021. The resulting vacancy in the Supervisory Board was filled by the court appointment of Ms Katrin Adt as a member of the Supervisory Board on the side of the shareholder representatives with effect from 1 October 2021. The appointment of Ms Katrin Adt is limited until the close of the annual general meeting which resolves on the formal approval of the actions of the members of the Supervisory Board for the 2020/21 financial year. The terms of office of Dr Florian Funck, Ms Julia Goldin, Dr Fredy Raas and Ms Regine Stachelhaus as shareholder representatives on the Supervisory Board also end at the close of this General Meeting. Therefore, new elections have to be held. Ms Katrin Adt, Dr Florian Funck and Dr Fredy Raas are available for election for a further term of office. Ms Julia Goldin and Ms Regine Stachelhaus are not available for re-election.

Pursuant to §§ 96 (1) and (2), 101 (1) German Stock Corporation Act, §§ 1 (1), 7 (1) sent. 1 no. 3, (2) no. 3, (3) German Co-Determination Act and § 7 (1) of the Articles of Association of CECONOMY AG, the Supervisory Board is composed of ten members elected by the General Meeting and ten members elected by the employees, and of at least 30 percent women (i.e. at least six) and at least 30 percent men (i.e. at least six). Since an objection was lodged against comprehensive fulfilment pursuant to § 96 (2) sent. 3 German Stock Corporation Act, the minimum quota has to be fulfilled separately by both the shareholders' side and the employees' side. Therefore, of the ten shareholder seats on the Supervisory Board, at least three have to be occupied by women and at least three by men.

At the time of the publication of this invitation, the Supervisory Board comprises a total of nine women, six thereof on the shareholder representatives' side. Furthermore, the Supervisory Board comprises eleven men, four thereof on the shareholder representatives' side. On the basis of separate fulfilment, the minimum quota requirement is thus fulfilled on the shareholder representatives' side and would also continue to be fulfilled after the election, in any case.

The following election proposals are based on the recommendation of the Nomination Committee of the Supervisory Board and on a resolution adopted by the Supervisory Board. The General Meeting is not bound by the election proposals.

The Supervisory Board proposes to elect

- a) **Ms Katrin Adt,**
Stuttgart, Germany,
Vice President Mercedes-Benz Retail Cars & Vans Europe, Mercedes-Benz AG, Berlin, Germany
- b) **Dr Florian Funck,**
Essen, Germany,
Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg, Germany
- c) **Ms Doreen Huber,**
Port d'Andratx, Spain,
Independent entrepreneur and investor
- d) **Mr Jürgen Kellerhals,**
Koppl, Austria,
Independent entrepreneur
- e) **Dr Fredy Raas,**
Oberägeri, Switzerland,
Managing Director of Beisheim Holding GmbH, Baar, Switzerland
Member of the Foundation Board of the Prof. Otto Beisheim Foundations, Munich, Germany, and Baar, Switzerland

as members of the Supervisory Board.

Dr Fredy Raas is to be elected for the period until the close of the 2023 Annual General Meeting. The election of the other candidates is made with effect, in each case, as of the close of this General Meeting until the close of the General Meeting adopting a resolution on the formal approval of actions for the second financial year after the commencement of the term of office. The financial year in which the term of office commences is not included in this count. With regard to the proposal for the election of Dr Florian Funck, who has been a member of the Supervisory Board since May 2012, the Supervisory Board, on the basis of a recommendation by the Nomination Committee, determined a justified exception to the regular limit of ten years for the length of membership of shareholder representatives in the Supervisory Board stipulated by the Rules of Procedure of the Supervisory Board. Dr Florian Funck's knowledge and experience from the past are considered important with regard to the transformation steps still to be taken in CECONOMY AG's business. This applies, in particular, to the knowledge of the history regarding the split-up of the former METRO GROUP completed in 2017, which Dr Florian Funck was involved in as a member of the Supervisory Board of the company, which was then still named METRO AG. Specific experience regarding this fundamental structural measure and the activities of the Supervisory Board prior to the split would no longer exist on the Supervisory Board without Dr Florian Funck.

The elections shall be conducted by way of separate ballots.

The election proposals of the Supervisory Board were submitted on the basis of the requirements of the German Corporate Governance Code ("**GCGC**") and taking into account the objectives specified by the Supervisory Board with regard to its composition, and they are aimed at fulfilling the profile of skills and expertise developed by the Supervisory Board for the body as a whole.

The Supervisory Board has satisfied itself with regard to the proposed candidates that they are able to devote the expected amount of time required for the office.

With regard to recommendation C.13 of the GCGC (German Corporate Governance Code), the Supervisory Board declares that Dr Florian Funck is a member of the Management Board of Franz Haniel & Cie. GmbH, which indirectly holds 22.54 percent of the voting shares of CECONOMY AG. Dr. Fredy Raas is a member of the Foundation Board of the Prof. Otto Beisheim Foundations in Munich and Baar (Switzerland), which indirectly hold 6.54 percent of the voting shares in CECONOMY AG. Mr Jürgen Kellerhals indirectly holds all shares in Convergenta Invest GmbH together with his mother, Mrs Helga Kellerhals, and is also the company's Managing Director. Convergenta Invest GmbH currently holds only an insignificant share of the voting shares of CECONOMY AG. However, Convergenta Invest GmbH holds a stake of 21.62 percent in Media-Saturn-Holding GmbH. The remaining 78.38 percent of the shares in Media-Saturn-Holding GmbH are held indirectly by CECONOMY AG. The main operating business activities of CECONOMY Group are bundled in Media-Saturn-Holding GmbH. Companies in which Mr. Jürgen Kellerhals holds an interest are also lessors of various store companies and also of administrative buildings of the MediaMarktSaturn Retail Group. The cumulative annual rent (including ancillary costs) from these business relationships amounts to approx. EUR 12.46 million.

In the appraisal of the Supervisory Board, with the exception of the matters disclosed above with respect to Dr Florian Funck, Mr Fredy Raas and Mr Jürgen Kellerhals, there are no personal or business relations between Ms Katrin Adt, Dr Florian Funck, Ms Doreen Huber, Mr Jürgen Kellerhals as well as Dr Fredy Raas, on the one hand, and CECONOMY AG, its group companies, the corporate bodies of CECONOMY AG or a shareholder holding a direct or indirect interest in CECONOMY AG with more than 10 percent of the voting shares, on the other hand, which an objectively judging shareholder would consider decisive for his election decision.

In the opinion of the Supervisory Board, also taking into account the facts disclosed above with regard to Dr Florian Funck, Dr Fredy Raas and Mr Jürgen Kellerhals, all candidates proposed for election to the General Meeting are independent of the Company and its Management Board and independent of a controlling shareholder within the meaning of the GCGC.

Curricula vitae of the proposed candidates, including information on memberships in other statutory supervisory boards and comparable domestic and foreign supervisory bodies of business enterprises, as well as overviews of their key activities in addition to their Supervisory Board mandate, can be found below and on our Company's website at www.ceconomy.de/general-meeting. There you will also find an illustration showing the distribution of competences in accordance with the competence profile developed up by the Supervisory Board for the body as a whole in the event of the election of the above candidates in accordance with the proposal.

Ms Katrin Adt

resident in Stuttgart, Germany

Nationality: German

Vice President Mercedes-Benz Retail Cars & Vans Europe, Mercedes-Benz AG, Berlin, Germany

Personal data

Date of birth: 8 May 1972

Place of birth: Bonn

Education

Legal clerkship at the Higher Regional Court of Celle (degree: Second State Examination), studies of law at the Georg-August University, Göttingen (degree: First State Examination), studies of law at the Universidade de Coimbra, Portugal

Professional career

Since 2019	Vice President Mercedes-Benz Retail Cars & Vans Europe, Mercedes-Benz AG, Berlin
2014 – 2019	Various positions within Daimler AG, including Vice President HR Development & HR Services and most recently as Head of smart, Stuttgart
2013 – 2014	Personnel Consultant, Egon Zehnder, Stuttgart
2010 – 2013	Managing Director, Mercedes-Benz, Luxembourg
2006 – 2010	Various positions at Daimler AG, most recently as Senior Manager Global Sales, Stuttgart
1999 – 2006	Various positions at DaimlerChrysler Belgium Luxembourg, most recently as Senior Manager Dealer network, Brussels

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- none

Overview of material activities in addition to the Supervisory Board mandate:

In addition to the Supervisory Board mandate currently exercised by Ms Katrin Adt, Ms Katrin Adt is Vice President Mercedes-Benz Retail Cars & Vans Europe at Mercedes-Benz AG, Berlin, Germany.

Dr Florian Funck

resident in Essen, Germany

Nationality: German

Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg, Germany

Personal data

Date of birth: 23 March 1971

Place of birth: Duisburg

Education

Studies in business administration and dissertation as Dr. rer. pol. at the University of Münster

Professional career

Since 2011	Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg, responsible for Accounting & Controlling, Finance & Treasury, Legal & GRC, Tax, Holding Services
2004 – 2011	Member of the Management Board of TAKKT AG, Stuttgart, responsible for Controlling and Finance
1999 – 2004	Director of the Central Department for Controlling of Shareholdings, Group Accounting and Risk Management as well as various previous positions at Franz Haniel & Cie. GmbH, Duisburg
1994 – 1998	Research assistant at the Institute for Industrial Management at the University of Münster

Memberships in other statutory supervisory boards:

- Vonovia SE, Bochum, Member of the Supervisory Board
- TAKKT AG, Stuttgart, Member of the Supervisory Board

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- none

Overview of material activities in addition to the Supervisory Board mandate:

In addition to the Supervisory Board mandates currently exercised by Dr Florian Funck, Dr Florian Funck is a member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg, Germany.

Ms Doreen Huber

resident in Port d'Andratx, Spain

Nationality: German

Independent entrepreneur and investor

Personal data

Date of birth: 4 January 1982

Place of birth: Staaken

Education

Studies in Modern German Literature, Art History and Media Studies at Humboldt University Berlin
(Degree: Magister Artium)

Professional career

Since 2019	Independent entrepreneur and investor
2016 – 2020	CEO and Founder, LEMONCAT GmbH, Berlin
2018 – 2019	Angel Investor, Atomico (UK) Partners LLP, United Kingdom
2013 – 2015	Partner & Investor, SPRINGSTAR GmbH, Bedburg, Germany
2011 – 2013	Chief Sales Officer and Chief Operations Officer, Delivery Hero SE, Berlin
2009 – 2011	Chief Sales Officer, eKomi Holding GmbH, Berlin
2006 – 2010	Co-Founder and Managing Director Yields. Sales & Services GmbH, Berlin
2002 – 2005	Head of Sales DACH, VeriSign Inc., USA
2001 – 2002	Key Account Manager, D-Trust GmbH, Berlin

Memberships in other statutory supervisory boards:

- MeinAuto Group AG, Munich, Member of the Supervisory Board (the mandate was resigned as of 31 December 2021)

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- Domino's Pizza Enterprises Ltd., Australia, Non Executive Director

Overview of material activities in addition to the Supervisory Board mandate:

In addition to the Supervisory Board mandates currently held by Ms Doreen Huber, Ms Doreen Huber is active as an independent entrepreneur and investor.

Mr Jürgen Kellerhals

resident in Koppl, Austria

Nationality: German

Independent entrepreneur

Personal data

Date of birth: 4 September 1964

Place of birth: Ingolstadt

Education

Training as an IT merchant at Media Markt

Professional career

Since 2021	Managing Director of Convergenta Invest GmbH, Bad Wiessee, Germany
Since 2004	Managing Director of Convergenta Invest und Beteiligungs GmbH, Salzburg, Austria
Since 2002	Administrative Board of JKV European Investments S.A., Luxembourg
Since 1999	Founder and Managing Director of JKV Beteiligungs-Holding GmbH, Ingolstadt, Germany
1995 – 2003	Founder and Managing Director of various hotel operating companies in Germany
Since 1991	Founder and Managing Director of the real estate development company JKV Grundstücksverwertungs GmbH in Ingolstadt as well as of numerous other real estate development and real estate management companies in Austria, Spain and Germany

1985 – 1989 Practical experience in Media Markt stores and Media Markt administration in Ingolstadt
1982 – 1985 Training as an IT merchant at Media Markt

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- none

Overview of material activities in addition to the Supervisory Board mandate:

Mr. Jürgen Kellerhals is an independent entrepreneur.

Dr Fredy Raas

resident in Oberägeri, Switzerland

Nationality: Swiss

Managing Director of Beisheim Holding GmbH, Baar, Switzerland

Member of the Foundation Board of the Prof. Otto Beisheim Foundations, Munich, Germany, and Baar, Switzerland

Personal data

Date of birth: 17 August 1959

Place of birth: Frauenfeld, Switzerland

Education

Studies in business administration at the University of St. Gallen (Switzerland), focusing on accounting and controlling, dissertation as Dr. oec. HSG

Professional career

Since 2007 Member of the Foundation Board of the Prof. Otto Beisheim Foundations in Munich, Germany, and Baar, Switzerland

Since 2001 Managing Director at Beisheim Holding GmbH, Baar, Switzerland, and, before that, various other (management) positions at Beisheim Holding GmbH, Baar, Switzerland, and Beisheim Group GmbH & Co. KG, Düsseldorf

1998 – 2001 CFO of Praktiker AG (then a sales line of METRO GROUP)

1996 – 1998 CFO of METRO Cash & Carry Deutschland GmbH

1991 – 1996 CFO of METRO International Handels AG

1986 – 1991 Inhouse Consultant, Siemens Group (Central Logistics Division)

1984 – 1986 Research Assistant and Assistant Lecturer at the Institute of Management of the University of St. Gallen

Memberships in other statutory supervisory boards:

- METRO AG, Düsseldorf, Member of the Supervisory Board

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- HUWA Finanz- und Beteiligungs AG, Au, Switzerland, Administrative Board (President)

Overview of material activities in addition to the Supervisory Board mandate:

In addition to the Supervisory Board mandates currently exercised by Dr Fredy Raas, Dr Fredy Raas serves as Managing Director of Beisheim Holding GmbH, Baar, Switzerland, and as a member of the Foundation Board of the Prof. Otto Beisheim Foundations, Munich, Germany, and Baar, Switzerland.

7. Approval of the changes to the remuneration system for Management Board members

As a result of the Act Implementing the Second Shareholders' Rights Directive (ARUG II), which came into force on 1 January 2020, § 120a (1) of the German Stock Corporation Act stipulates that, in the case of listed companies, the general meeting shall resolve on the approval of the system for the remuneration of the members of the Management Board adopted by the Supervisory Board whenever there is a significant change and at least every four years.

The system for the remuneration of the members of the Management Board (“remuneration system for the members of the Management Board”) describes the rules and aspects according to which the respective consideration for the activities to be performed by the members of the Management Board of CECONOMY AG is to be determined. As provided for in the German Stock Corporation Act and the GCGC, the Supervisory Board of CECONOMY AG decides on the remuneration system for the members of the Management Board. At its meeting on 13 December 2021, the Supervisory Board resolved to amend the remuneration system for the members of the Management Board previously established and approved by the General Meeting in 2021 with effect from the beginning of the 2022/23 financial year and to submit the amended system to the General Meeting for approval.

The amended remuneration system for the members of the Management Board and the changes compared to the previously established system are presented in the supplementary information on agenda item 7 and can be accessed via the internet address

www.ceconomy.de/general-meeting

The Supervisory Board proposes that the amended remuneration system for the members of the Management Board be approved.

Supplementary information on Agenda Item 7

Approval of the changes to the remuneration system for Management Board members

As a result of the German Act on the Implementation of the Second EU Shareholder Rights Directive (SRD II), which entered into force on 1 January 2020, it has been stipulated in Section 87a of the German Stock Corporation Act (*Aktiengesetz* – AktG) that the Supervisory Board of listed companies shall decide on a clear and comprehensible system for the remuneration of the members of the Management Board. Pursuant to Section 120a (1) of the German Stock Corporation Act (AktG) the General Meeting of Shareholders shall resolve upon its approval upon every material change and in any case at least every four years.

The Remuneration System for the Members of the Management Board set out below (“**Remuneration System**”) describes the rules and criteria according to which the respective consideration for the activities to be performed by the members of the Management Board of CECONOMY AG should be determined. The underlying objective of CECONOMY AG is to comply with the requirements of the German Stock Corporation Act (AktG) as well as, to the fullest extent possible, the recommendations of the German Corporate Governance Code (GCGC) regarding the Management Board’s remuneration. The GCGC of 16 December 2019, which entered into force on 20 March 2020, is the relevant version in this regard.

CECONOMY AG explains the degree of compliance actually achieved and any deviations from the recommendations of the GCGC in its Declaration of Conformity, which it makes permanently available on its website www.ceconomy.de/en/ under the menu headings “Company – Corporate Governance”.

As provided in the German Stock Corporation Act (AktG) and in the GCGC, the Supervisory Board of CECONOMY AG decides on the Remuneration System. The broad outlines of the Remuneration System most recently modified by the Supervisory Board in its meeting on 13 December 2021 as well as the structure and scale of the Management Board’s remuneration are explained below.

I. Contribution of the remuneration to the promotion of the business strategy and the long-term development of CECONOMY AG

The goal of the business strategy is for the customer to regard the company as a trustworthy advisor and partner for all matters concerning consumer electronics products. The Remuneration System of CECONOMY AG is targeted at the promotion of this business strategy and at the long-term development of the company. This occurs in particular through the link between the performance-related variable remuneration and both the development of the share price and also clearly determinable indicators, which are geared to the sustainable further development of the company.

The short-term performance-related remuneration component (Short-Term Incentive – STI) for the financial year provides incentives for the repeated boosting of the operational performance of the company and of customer satisfaction as well as for the implementation of the initiatives to improve profitability. As a result of its ongoing nature and its recurring reference to significant indicators for CECONOMY AG the component is targeted at the promotion of the business strategy. The STI rewards the operational development of the company on the basis of financial and non-financial performance targets for the respective financial year. The performance targets in turn are based on the key performance indicators (KPIs) for CECONOMY AG, namely EBIT, sales growth and Net Working Capital (NWC) as well as on the key non-financial performance target for measuring customer satisfaction (Net Promoter Score – NPS).

The long-term performance-related remuneration component (Long-Term Incentive – LTI) rewards the development of the company on the basis of quantitative financial and non-financial performance targets defined in each case for a four-year period. The LTI is strongly and predominantly aligned to the share price and accordingly provides incentives for a sustainable and long-term increase in the value of the company, taking account of the interests of the company’s shareholders and other stakeholders. The financial performance targets of the LTI are thus geared to the long-term development of the company in particular. The non-financial targets are also intended to promote the sustainable and long-term development of the company and to make it attractive to shareholders, who attach

particular importance to this. In addition, linking the payment of the LTI to the holding obligation in respect of their own shares in CECONOMY AG ensures that the members of the Management Board have a long-term interest in increases in the company's value.

II. Procedures for determining, implementing and reviewing the Remuneration System

The Supervisory Board decides on the Remuneration System and its determination and implementation after respective preparation by the Supervisory Board's Presidential Committee.

The Supervisory Board decided on this Remuneration System in autumn 2020 and is submitted it to the General Assembly of CECONOMY AG for approval for the first time in 2021.

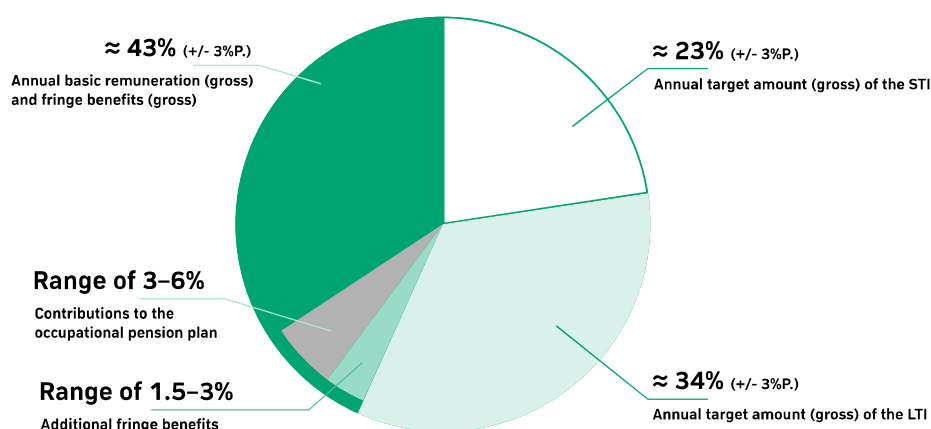
In December 2021 the Supervisory Board decided on the further development of the Remuneration System on four points and on the corresponding changes with effect from the financial year 2022/23, subject to the approval of the modified Remuneration System by the General Meeting. The modified Remuneration System will be submitted for approval to the General Meeting of CECONOMY AG in 2022.

There are no apparent conflicts of interest on the part of the members of the Supervisory Board with regard to the Remuneration System. In particular the remuneration of the members of the Supervisory Board is determined independently of the Management Board's remuneration. Furthermore the general rules apply to the handling of conflicts of interest. Conflicts of interest are avoided in the abstract through equal and independent representation on the committees concerned. Further specific measures to avoid conflicts of interest are not necessary.

The target total remuneration should be assessed such that as a rule the target amounts of the variable remuneration components exceed the fixed remuneration components (basic remuneration and fringe benefits) and such that within the variable remuneration components the proportion of the long-term variable remuneration components exceeds the proportion of the short-term variable remuneration components. As a rule the target total remuneration of an individual member of the Management Board should be apportioned as follows: around 43% to the annual basic remuneration and fringe benefits, around 34% to the annual target amount of the LTI and around 23% to the annual target amount of the STI (with the possibility of the Supervisory Board varying the percentage weighting within the target total remuneration for the individual components by up to three percentage points in individual cases). The relative proportion of the contributions to the occupational pension plan should not exceed the range of 3–6% of the target total remuneration and for the additional fringe benefits 1.5–3% of the target total remuneration.

The relative proportion of the various remuneration components to the target total remuneration is represented graphically as follows:

Relative proportion of the various remuneration components to the target total remuneration



The Supervisory Board has the possibility to take extraordinary developments into account to a reasonable extent, particularly when awarding variable remuneration components. In justified cases entitlements to the payment of variable remuneration may lapse (malus) or remuneration that has already been paid may be reclaimed (clawback).

A retroactive change in the target values or the comparison parameters for the variable remuneration (repricing) is excluded. If, however, it is necessary in the interests of the company's long-term well-being, the Supervisory Board may temporarily deviate from this Remuneration System. A deviation may occur, however, only on the basis of a resolution by the Supervisory Board plenum specifying the reasons for the deviation and the duration of the deviation. A temporary deviation from all the components of this Remuneration System and in particular from the variable remuneration components is possible.

As part of the regular review of the Remuneration System by the Supervisory Board the latter also assesses the appropriateness and customariness of the specific total remuneration of the members of the Management Board. The assessment is made, on the one hand, by a horizontal comparison with the companies listed in the MDAX. CECONOMY AG has been listed in the SDAX, and no longer in the MDAX, since 2018. Due to the relatively high shareholdings of CECONOMY AG's anchor shareholders the company does not have the requisite free float market capitalisation for the MDAX and its share does not have the necessary trading volume. Measured against the size criteria of sales, EBIT, employees and total market capitalisation, however, CECONOMY AG is comparable to the companies listed in the MDAX. When assessing the appropriateness, on the other hand, a vertical comparison is made with the senior executives and the workforce of CECONOMY in Germany as a whole. The Supervisory Board also takes account of the ratio between the Management Board's remuneration and the remuneration of the senior management and the workforce as a whole in terms of its development over time. To this end a vertical remuneration comparison is carried out anew annually.

If the Supervisory Board calls in external remuneration experts for the further development of the Remuneration System and the assessment of the appropriateness and customariness of the specific remuneration of the Management Board, it satisfies itself that they are independent before commissioning them. When developing the modified Remuneration System that is now before the General Meeting the Supervisory Board received factual and legal external support on an ad hoc basis.

III. Changes to the further development of the Remuneration System with effect from the financial year 2022/23

In its meeting on 13 December 2021 the Supervisory Board resolved to further develop the Remuneration System approved by the General Meeting of CECONOMY AG in 2021. Through the changes the Supervisory Board aims to make the Remuneration System more flexible and to place greater emphasis on the non-financial customer satisfaction target. It is thereby intended to take better account of the transformation needs and to create a better fit between the incentivisation and the strategy, which has customer focus at its core.

In December 2021 the Supervisory Board resolved upon four changes to the structure of the variable remuneration components with effect from the financial year 2022/23 and subject to the approval of the modified Remuneration System by the General Meeting:

Further development of the STI structure

- i. Shifting of the "customer satisfaction" performance target (Net Promoter Score – NPS) from the LTI to the STI. Accordingly, the STI is in future to be determined on the basis of four performance criteria and the list of topics for potential non-financial targets for the LTI is to be reduced from six to five.
- ii. Making the weighting of the STI performance targets more flexible: the aim is for the Supervisory Board to be able to vary the weighting of the STI performance targets at its due discretion from year to year (they will no longer be fixed by the Remuneration System).

Further development of the LTI structure

- iii. Increasing the relevance of the non-financial performance targets in the LTI: financial LTI performance targets with a weighting of 70% and non-financial LTI performance targets with a weighting of 30% are to be used in the calculation of the LTI component from now on.

- iv. Introducing a “vesting” logic into the LTI: the targets hitherto set over the full four-year performance period of an LTI tranche are to be broken down into each of the four years of the performance period in future. After the end of each year the target achievement for the year in question is to be determined and recorded. At the end of the full performance period the overall target achievement is to be calculated as an arithmetic mean of the target achievement in each of the four years and the LTI is to be paid based on this overall target achievement.

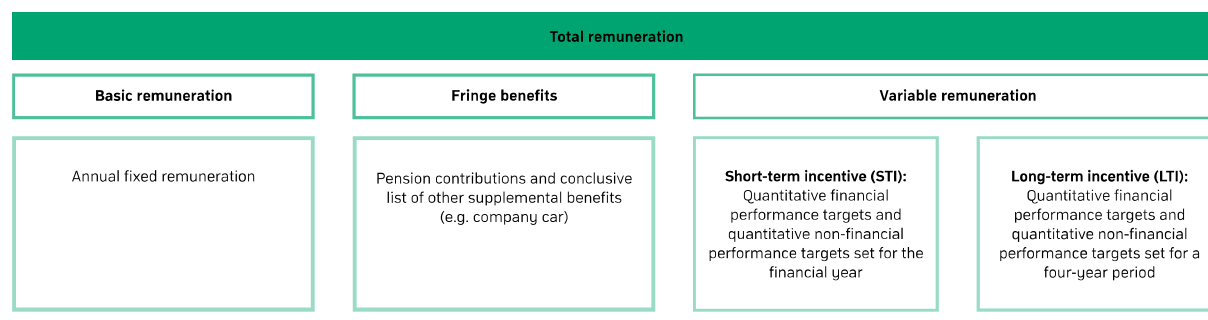
IV. Remuneration components from the financial year 2022/23

The remuneration components of the members of the Management Board are exhaustively defined in the remuneration-related legal transactions. The service agreements under the law of obligations that CECONOMY AG, represented by its Supervisory Board, concludes with the individual members of the Management Board are remuneration-related legal transactions.

1. Overview of the remuneration components

The total remuneration of the members of the Management Board of CECONOMY AG for the activities to be performed by them in accordance with their service agreements consists of non-performance-related fixed remuneration components and performance-related variable remuneration components. The following chart gives an overview of the individual remuneration components:

Components of Management Board remuneration



2. Non-performance-related fixed remuneration

The fixed non-performance-related remuneration consists of the annual basic remuneration, the occupational pension plan contributions and the additional fringe benefits.

a) Basic remuneration

The basic remuneration is agreed with the respective Management Board members as fixed remuneration and is paid in monthly instalments. If a member of the Management Board sits on the Management Board for only part of a financial year, his or her basic remuneration is paid on a pro rata temporis basis.

b) Occupational pension plan

The members of the Management Board receive occupational pension provision in the form of a defined contribution direct commitment.

The occupational pension plan is jointly financed by the respective member and the company. The applicable apportionment is “5 + 10”; if the member contributes 5% of his or her defined assessment basis (basic remuneration and STI target amount), the company pays double the amount of his or her contribution. In the event that a member of the Management Board leaves before the occurrence of an event giving rise to entitlement to benefits, his or her contributions are preserved with the balance that has accrued. The occupation pension plan is congruently reinsured by Hamburger Pensionsrückdeckungskasse VVaG (HPR). Interest is paid on the contributions in accordance with the Articles of Association of HPR in relation to profit participation, with a guarantee applying to the paid-in contributions.

The company's contributions to the occupational pension plan are limited due to the defined apportionment and assessment basis for each individual member of the Management Board. In addition these contributions are capped at EUR 100,000 a year.

Furthermore the members of the Management Board have the option to convert future compensation components of their basic remuneration and variable remuneration into occupational pension rights with HPR under a tax-privileged deferred compensation scheme.

Pension schemes and early retirement schemes will not be agreed.

c) Fringe benefits

Besides the basic remuneration and the contributions to the occupational pension plan, the company grants only the following fringe benefits to the members of the Management Board:

- Accident insurance contributions
- Health and nursing care insurance subsidies
- Assumption of healthcare costs
- Provision of a company car at the disposal of the respective members of the Management Board

The amount of these exhaustively defined fringe benefits is also collectively capped at EUR 50,000 a year.

3. Performance-related variable remuneration

The performance-related remuneration components are variable remuneration with a measurement of performance for the respective financial year, the so-called Short-Term Incentive ("**STI**"), and variable remuneration with a measurement of performance for multiple financial years, the so-called Long-Term Incentive ("**LTI**"). The components have various assessment bases and performance parameters according to the respective performance periods. The awarding of the STI and the LTI as well as the corresponding incentive effects of these variable performance-related remuneration components depend on financial and non-financial performance criteria. The variable remuneration amounts awarded to the members of the Management Board are predominantly share-based awards: the majority of the variable remuneration components are the long-term variable components, for which in turn the vast majority of the financial performance criteria are based on the key performance indicators "absolute total shareholder return" and "relative total shareholder return". Through both key performance indicators the amount of any payment is linked to the further development of the ordinary share of CEECONOMY AG.

a) STI

The short-term performance-related component is in each case granted for one financial year and paid after it has ended. If an engagement relationship starts or ends during a financial year, the STI is awarded and paid for the financial year on a pro rata temporis basis. The STI is calculated on the basis of financial and non-financial performance criteria. These are based on the following key performance indicators, in the case of the first three performance criteria according to the company's consolidated financial statements (adjusted for the effects of portfolio changes):

- Earnings Before Interest and Taxes (EBIT) on the basis of absolute EBIT values;
- currency-adjusted sales growth;
- Net Working Capital (NWC) on the basis of absolute NWC values (averages over four quarters);
- Customer satisfaction (NPS).

The weighting of the aforementioned performance criteria falls to the Supervisory Board, at its due discretion. As a rule, however, the STI performance criteria with regard to EBIT and sales growth should each have a minimum weighting of 15% and a maximum weighting of 50% and the STI performance criteria with regard to NWC and NPS should each have a minimum weighting of 15% and a maximum weighting of 20%. Where the Supervisory Board does not define a specific weighting, the weighting for the preceding year shall continue to apply.

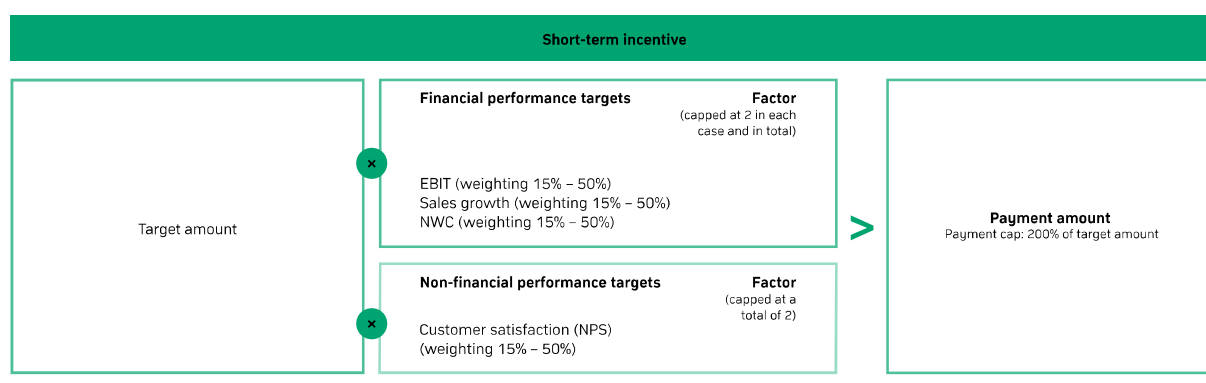
The Supervisory Board uniformly sets the performance targets for all the members of the Management Board on the basis of the business planning submitted to it by the Management Board before the start of the financial year for which the STI is being awarded. Factors (target achievement factors) are assigned to the extent to which the target is achieved for each key performance indicator. To this end the Supervisory Board determines, at its due discretion, the

value for the lower threshold (entry barrier), the target value for the 100% achievement of the target, and the value for a 200% achievement of the target, where the level of the respective target achievement factor is capped. A retroactive change in the target values or the comparison parameters is excluded.

After the end of the financial year the extent to which the target has been achieved is measured for each key performance indicator on the basis of the respective target achievement factors. Intermediate values are determined by means of linear interpolation.

The overall target achievement factor is calculated from the individual measured target achievement factors on the basis of their weighting. The STI payout is arrived at by multiplying the overall target achievement factor by the STI target amount. The payout is limited to double the target amount (payment cap). Payment is made four months after the end of the financial year for which the STI in question was awarded, but not before the consolidated financial statements for the respective financial year have been approved by the Supervisory Board. If an engagement ends during the financial year, unpaid STI entitlements accruing in the period up to the termination of the service agreement are paid on a pro rata temporis basis in accordance with the originally agreed targets and on the original due date.

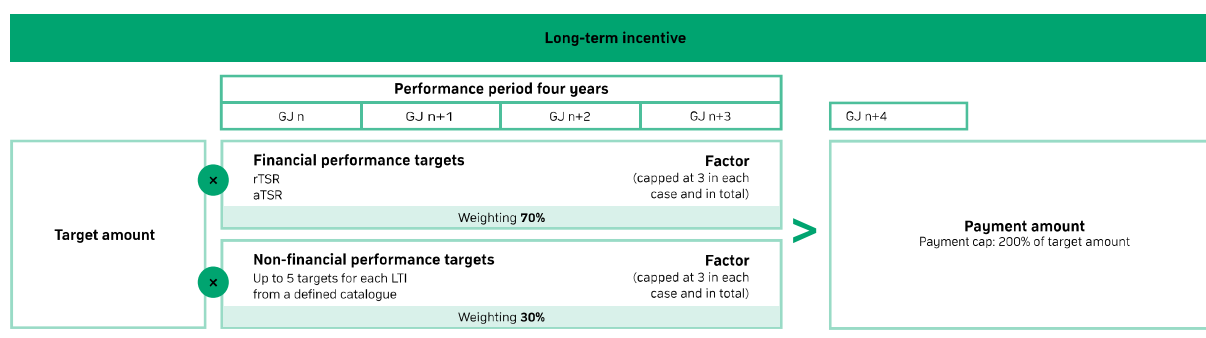
Short-term performance-based remuneration



b) LTI

The long-term performance-related component is awarded annually and paid out after the end of a four-year performance period totalling four financial years. If an engagement starts or ends during a financial year, the LTI is awarded and paid for the financial year on a pro rata temporis basis. The calculation includes financial performance targets with a weighting of 70% and non-financial performance targets with a weighting of 30%. The Supervisory Board also sets the LTI performance targets for all the members of the Management Board.

Long-term performance-based remuneration



aa) Financial performance targets for the LTI

The financial performance criteria, which as a rule are weighted overall at 70% and equally to one another, are the absolute development of the total shareholder return (“**aTSR**”) and the relative development of the total shareholder return (“**rTSR**”).

aTSR component: the aTSR target achievement factor is calculated from the change in the ordinary share closing price and the sum of the hypothetically reinvested dividends during the performance period in relation to the ordinary share opening price as a percentage.

rTSR component: the target achievement factor for the rTSR component is calculated on the basis of the relative development of the total shareholder return for the ordinary share of the company during the performance period compared to the relevant benchmark indices, the MDAX and the STOXX Europe 600 Retail.

The relevant opening price of the ordinary share of the company for the aTSR and rTSR components is calculated from the average XETRA closing prices over 40 successive trading days immediately after the start of the financial year. The relevant closing price is determined one year later, also from the XETRA closing prices for the ordinary share of the company over the period of 40 successive trading days immediately after the start of the following financial year. The opening and closing values for the benchmark indices for the rTSR component are determined analogously.

bb) Non-financial performance targets for the LTI

The non-financial performance criteria for the LTI, which as a rule are weighted overall at 30% are based on up to five quantitative targets specifically formulated by the Supervisory Board from the following topics:

- Employee satisfaction
- Protection of the climate and the environment
- Employee development and qualification
- Diversity
- Corporate culture and compliance

Where the Supervisory Board does not establish a specific weighting the non-financial performance criteria are weighted equally in relation to one another.

cc) Calculation of the LTI payout

The threshold values for the financial and non-financial LTI performance targets are set by the Supervisory Board, at its due discretion, at the end of the financial year preceding the year of their award. Factors (target achievement factors) are assigned to the extent to which the target is achieved for each key performance indicator. To this end the Supervisory Board determines the value for the lower threshold (entry barrier), the target value for the 100% achievement of the target, and the value for a 300% achievement of the target, where the level of the respective target achievement factor is capped. A retroactive change in the target values or the comparison parameters is excluded.

After the end of each financial year the target achievement factors are measured for the individual financial and non-financial performance targets. Intermediate values are determined by means of linear interpolation. The weighted mean of the target achievement factors for the financial and non-financial performance targets forms the respective overall target achievement factor. It is capped at 3 in each case.

From the resulting overall target achievement factors for the financial performance targets and the non-financial performance targets the overall target achievement factor for the LTI is determined on the basis of the established weighting of the performance targets to one another. This overall target achievement factor is also capped at 3. The LTI's overall target achievement factor for the respective year is retained. At the end of the four-year performance period the target achievement factor for the full four years is then calculated as an arithmetic mean of the target achievement in each of the four years.

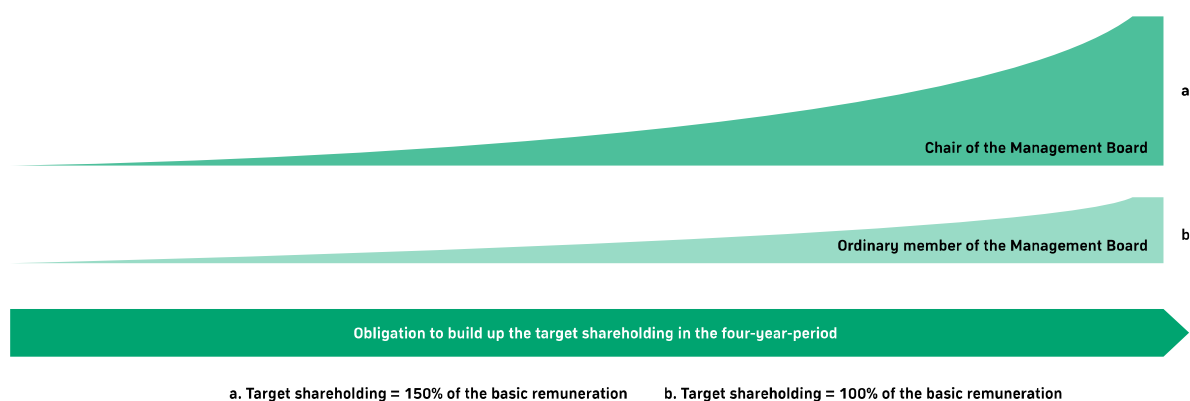
The target achievement factor determined overall for the LTI for the four-year period is multiplied by the LTI target amount, giving the amount to be paid. The payout is limited to a maximum of 200% of the agreed individual target amount (payment cap).

The remuneration amount determined for the LTI is paid two months after the end of the performance period for the LTI concerned. This is conditional upon the entitled member of the Management Board having proven the investment in ordinary shares of the company that is required under the company's Share Ownership Programme. If an engagement ends during the financial year, unpaid LTI entitlements accruing in the period up to the ending of the agreement are paid on a pro rata temporis basis in accordance with the originally agreed targets and on the original due date.

V. Share Ownership Programme

Under the Share Ownership Programme of CECONOMY AG for members of the Management Board the members of the Management Board are obliged to acquire shares in the company at a defined target participation rate and to retain them during their term of office on the Management Board. The target shareholding for the Chair of the Management Board is 150% and for the ordinary members of the Management Board it is 100% of their respective relevant gross basic remuneration at the end of the set-up phase. The relevant equivalent value must be spent overall as the purchase price for the shares acquired by the respective member of the Management Board. The set-up period covers a period of four years from the commencement of the Management Board service agreement.

Share Ownership Programme



The members of the Management Board are obliged to provide proof of the share portfolio currently held by them regularly and at the company's request. An LTI payment requires the respective Management Board member to have the relevant target holding of shares in the company. If the target shareholding is not proven or not fully proven, the Management Board member concerned will not receive any LTI payments.

VI. Target total remuneration

The target total remuneration of the individual members of the Management Board is the sum of the annual basic remuneration agreed with the respective Management Board members in their service agreement, the fringe benefits, the expenses for the occupational pension plan, and the annual STI and LTI target amounts. A planned rise in remuneration with increasing length of service is not provided for. This target total remuneration is reasonably proportionate to the duties and performance of the respective members of the Management Board as well as to the position of the company. It thus meets the statutory requirements for the remuneration to be in line with customary practice.

In relation to the assessment of the customariness of the specific total remuneration of the members of the Management Board see the statements in Section II above.

VII. Maximum remuneration

The Remuneration System contains upper limits in terms of both the overall amounts and the amounts of the individual remuneration components. The maximum remuneration of the individual members of the Management Board results from the sum of the annual basic remuneration agreed with the respective Management Board members in their service agreement, the maximum amounts for the fringe benefits and the pension plan and the respective caps for the variable remuneration components.

For the Chair of the Management Board, the maximum remuneration is € 5,150,000 and for ordinary members of the Management Board € 2,650,000. The Supervisory Board points out that these amounts are ceilings for amounts upon the universally maximum exhaustion of the corresponding ranges.

VIII. Malus and clawback of variable remuneration components

After payment of the performance-related variable remuneration components the respective Management Board member can freely dispose of the amounts in principle. If, however, during the performance period or a period of up to one year after the end of the respective performance period for an STI or an LTI a member of the Management Board breaches his or her statutory duties within the meaning of Section 93 of the German Stock Corporation Act (AktG) or there is a reason for revoking the appointment of the member of the Management Board within the meaning of Section 84 (3) first sentence of the German Stock Corporation Act (AktG), his or her entitlements to payment of the variable remuneration components will lapse (malus) or can be reclaimed by the company after they have been paid (clawback).

IX. Offsetting of remuneration for secondary activities

Where members of the Management Board hold a seat on a Supervisory Board within the Group and similar offices, the remuneration for these activities is offset against their Management Board remuneration.

If members of the Management Board perform a secondary activity outside the Group, for members of the Management Board appointed from the financial year 2020/2021 onwards it is contractually ensured that the Supervisory Board may decide, in accordance with recommendation G.16 of the GCGC, whether and to what extent the remuneration for the secondary activity at a non-Group entity is offset against their Management Board remuneration. By resolution of 20 November 2020 the Supervisory Board has determined that for the time being, no offsetting of any remuneration awarded for non-Group Supervisory Board mandates will take place.

X. Terms of the service agreements

The term of the service agreements is always tied to the continued existence of the appointment of the respective member of the Management Board. The term is extended for the period for which the respective member of the Management Board is reappointed as a member of the Management Board. With regard to appointments and reappointments the Supervisory Board shall adhere to the limits laid down in Section 84 of the German Stock Corporation Act (AktG).

First-time appointments as a member of the Management Board shall normally be made for a period of no more than three years.

The service agreements shall not provide for any right to ordinary termination for either party to the agreement. Both the company and the Management Board members have, however, the right to extraordinary termination for a compelling reason under Section 626 of the German Civil Code (*Bürgerliches Gesetzbuch* – BGB).

XI. Provisions on the termination of the term of office on the Management Board

If a member of the Management Board leaves the company at the end of his or her term of office under normal circumstances, entitlements acquired during the term of his or her service agreement will not be due for early payment. This shall apply equally if the service agreement of a member of the Management Board ends prematurely.

In each case of premature termination of the appointment of a member of the Management Board – regardless of whether this is, inter alia, by mutual agreement, due to the revocation of the appointment or due to his or her resignation – the service agreement will terminate automatically at the end of the period specified in Section 622 (2) of the German Civil Code (BGB) without the need for a separate notice of termination.

In the event of the premature termination of their term of office, members of the Management Board will receive compensation for the contractual claims that would have accrued during the remaining term of their service agreements, generally in the form of a one-off payment. This lump-sum settlement shall be limited to the maximum value of two years' remuneration in the amount of the sum of the basic remuneration and the target amount for the STI (severance pay cap). If the remaining term of the employment is less than two years at the time of the termination, the amount of the severance pay will be reduced on a pro rata temporis basis.

There is no right to severance pay or other payments in the event of the extraordinary termination of the service agreement by the company for a compelling reason (Section 626 of the German Civil Code (BGB)). The right to severance pay or other payments is also excluded if members of the Management Board resign from office without having a compelling reason for this for his or her part.

Unpaid LTI entitlements of members of the Management Board shall lapse upon the termination of their agreement in the following cases:

- premature removal from office of a member of the Management Board for a compelling reason under Section 84 (3) of the German Stock Corporation Act (AktG);
- termination of the service agreement of a member of the Management Board by the company for a compelling reason under Section 626 of the German Civil Code (BGB); as well as
- resignation from office of a member of the Management Board without having a compelling reason for this for his or her part.

In the event of the death of members of the Management Board during their period of active service, the basic remuneration for the month of their death and for a further six months will be paid to their survivors. If members of the Management Board are permanently unfit for work during the term of their service agreement, the company will be entitled to terminate their agreement with six months' notice to the end of a quarter.

The service agreements do not contain any defined benefits for their premature termination due to a change of control.

XII. Transparency and documentation

Immediately after a resolution has been adopted by the General Meeting to approve the Remuneration System, pursuant to Section 120a (2) of the German Stock Corporation Act (AktG) the resolution and the remuneration System will be kept available to the public free of charge on the website of CECONOMY AG during the term of validity of the Remuneration System and in any case for ten years.

In addition, pursuant to Section 162 of the German Stock Corporation Act (AktG) the Management Board and the Supervisory Board will prepare a clear and comprehensible report ("Remuneration Report") every year on the remuneration awarded and owed over the past financial year to each individual present and former member of the Management Board and of the Supervisory Board of the company and of companies in the same Group. The General Meeting decides on the approval of the prepared Remuneration Report, pursuant to Section 162 of the German Stock Corporation Act (AktG), for the preceding financial year. The first-ever adoption of the resolution must occur by the end of the first ordinary General Meeting starting from the second financial year after 31 December 2020, i.e. in the case of CECONOMY AG this is expected to be in February 2023 at the latest. The company will make the Remuneration Report and the auditor's report publicly available free of charge on the website of CECONOMY AG for ten years from the General Meeting's resolution on its approval.

FURTHER DETAILS AND INFORMATION

TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time of the calling of the General Meeting, the capital stock of CECONOMY AG is divided into 359,421,084 no-par value shares. Of these, 356,743,118 are ordinary shares and 2,677,966 are preference shares.

Each ordinary share grants one vote, meaning that 356,743,118 voting rights exist for the 356,743,118 ordinary shares.

Due to the cancellation of the dividend for the 2017/18, 2018/19 and 2019/20 financial years, the voting rights of the preference shares have been revived and the preference shareholders are also entitled to vote.

Each preference share grants one vote, meaning that 2,677,966 voting rights exist for the 2,677,966 preference shares.

The total number of voting rights at the time of calling the general meeting thus amounts to 359,421,084.

GENERAL MEETING WITHOUT PHYSICAL PRESENCE OF SHAREHOLDERS AND THEIR PROXIES

The Management Board of the Company has decided, in accordance with Article 2 § 1 (1), (2) COVID-19 Act, to hold the 2022 Annual General Meeting of the Company as a virtual general meeting without the physical presence of the shareholders or their proxies (with the exception of the proxies nominated by the Company). The Supervisory Board of the Company has approved this resolution of the Management Board in accordance with Article 2 § 1 (1), (2) and (6) COVID-19 Act. Physical attendance of shareholders or their proxies (with the exception of the proxies nominated by the Company) is therefore excluded.

We therefore ask the shareholders and their proxies to take particular notice of the following information regarding registration for the virtual General Meeting, the exercise of voting rights and the other shareholder rights.

The holding of the 2022 Annual General Meeting as a virtual general meeting in accordance with the COVID-19 Act will lead, in particular, to the following modifications regarding the procedures of the General Meeting and the rights of the shareholders:

- The Annual General Meeting will be broadcast live in full (audio and video) for all shareholders duly registered for the General Meeting or their proxies via the InvestorPortal on the Internet (see “AUDIO AND VIDEO BROADCAST OF THE VIRTUAL ANNUAL GENERAL MEETING”).
- All duly registered shareholders or their proxies may exercise their voting rights by means of electronic absentee voting as well as by granting power of attorney to the proxies nominated by the Company (see “VOTING BY ELECTRONIC ABSENTEE VOTE” and “PROXY VOTING”).
- Shareholders duly registered for the General Meeting or their proxies will be given the right to ask questions by electronic communication (see “SHAREHOLDERS’ RIGHT TO ASK QUESTIONS PURSUANT TO ARTICLE 2 § 1 (2) SENT. 1 NO. 3 AND SENT. 2 COVID-19 ACT”).
- Shareholders duly registered for the General Meeting or their proxies who have submitted questions in due time prior to the General Meeting will be given the possibility during the General Meeting to submit follow-up questions by electronic communication (see “VOLUNTARY POSSIBILITY FOR FOLLOW-UP QUESTIONS DURING THE VIRTUAL GENERAL MEETING”).
- Shareholders duly registered for the General Meeting or their proxies will be given the opportunity to comment on the agenda by means of video messages (see “SUBMITTING VIDEO MESSAGES VIA THE INVESTORPORTAL”).

- Shareholders or their proxies who have exercised their voting rights may lodge an objection to resolutions of the General Meeting via the InvestorPortal while the General Meeting is being held (see “OBJECTION TO RESOLUTIONS OF THE VIRTUAL GENERAL MEETING PURSUANT TO ARTICLE 2 § 1 (2) SENT. 1 NO. 4 COVID-19 ACT”).

For duly registered shareholders or their proxies, the InvestorPortal is open from **Wednesday, 19 January 2022** at the Internet address

www.ceconomy.de/general-meeting

and it is also available to them on the day of the General Meeting and for its full duration. There they can also exercise their voting rights by electronic absentee vote and issue powers of attorney and instructions to the proxies nominated by the Company on the day of the General Meeting until the end of the voting. In addition, they may lodge an objection to a resolution of the General Meeting there from the beginning to the end of the General Meeting. Shareholders or their proxies can find the necessary access data for the InvestorPortal in the confirmation of registration, which will be sent to them after proper registration and provision of proper proof of share ownership.

With regard to the exercise of the right to ask questions, the Management Board of the Company has decided, with the consent of the Supervisory Board, that questions must be submitted by electronic communication no later than two days before the Annual General Meeting (see “SHAREHOLDERS’ RIGHT TO ASK QUESTIONS PURSUANT TO ARTICLE 2 § 1 (2) SENT. 1 NO. 3 AND SENT. 2 COVID-19 ACT”).

PARTICIPATION IN THE VIRTUAL GENERAL MEETING WITHOUT SHAREHOLDER PRESENCE AND EXERCISE OF VOTING RIGHTS

Due to the cancellation of the dividend for the 2017/18, 2018/19 and 2019/20 financial years, preference shareholders are also entitled to vote. Shareholders (holders of ordinary and preference shares) are entitled to participate in the General Meeting and to exercise their voting rights if they have registered for the General Meeting in advance.

Pursuant to § 16 of the Articles of Association, only those shareholders who have registered with the Company in time and have provided proof of their entitlement are entitled to participate in the virtual General Meeting and to exercise the voting right.

Please note that the shareholders and their proxies (with the exception of the proxies nominated by the Company) have no right or opportunity to be present at the venue of the 2022 Annual General Meeting. Voting can only be carried out by shareholders or their proxies by means of electronic absentee vote or by authorising and instructing the proxies nominated by the Company (see “VOTING BY ELECTRONIC ABSENTEE VOTE” and “PROXY VOTING”).

The registration must be received by CECONOMY AG no later than **Wednesday, 2 February 2022, 24:00 CET**, in text form and in the German or English language, at

CECONOMY AG
c/o DZ BANK AG
represented by dwpbank
– DPHVG –
Landsberger Str. 187
80687 Munich

or by fax at: +49 (0) 69 5099 1110
or by e-mail at: hv-eintrittskarten@dwpbank.de

Pursuant to § 16 (2) of the Company's Articles of Association, proof of entitlement to participate in the General Meeting and to exercise voting rights requires proof of share ownership in text form from the last intermediary pursuant to § 67c (3) German Stock Corporation Act (i.e. the institution which maintains securities accounts for the shareholder). The proof of share ownership must relate to the beginning of the 21st day prior to the General Meeting ("**Record Date**") – in this case **Wednesday, 19 January 2022, 00:00 CET** – and be received by CECONOMY AG no later than **Wednesday, 2 February 2022, 24:00 CET**, at

CECONOMY AG
c/o DZ BANK AG
represented by dwpbank
– DPHVG –
Landsberger Str. 187
80687 Munich

or by fax at: +49 (0) 69 5099 1110
or by e-mail at: hv-eintrittskarten@dwpbank.de

In relation to the Company, only such person who has provided proof of eligibility will be regarded as a shareholder for the purposes of participation in the General Meeting and the exercising of voting rights.

The right to participate in the virtual General Meeting and the extent of the right to vote are determined based on the shareholder's share ownership on the Record Date. The Record Date does not constitute a restriction for dispositions in respect of shares; in particular, shares may be acquired and disposed of regardless of the Record Date. Even in the event of the complete or partial disposal of the shares after the Record Date, only the shareholding of the shareholder as of the Record Date is relevant with regard to participation and the extent of the voting rights, which means that disposals of shares occurring after the Record Date have no effect on the entitlement to participate and the extent of the voting rights. The same applies with regard to acquisitions of shares after the Record Date.

After receipt of the registration and proof of share ownership, the confirmation of registration for the virtual General Meeting will be sent to the shareholders entitled to participate or their proxies. The respective confirmation of registration contains, among other things, the necessary access data for the InvestorPortal on the Company's website, via which the virtual General Meeting is broadcast and via which the voting right and other shareholder rights can be exercised. Together with the confirmation of registration, forms for the authorisation of third parties and the authorisation of proxies nominated by the Company will also be sent. In order to ensure that the confirmation of registration is received in good time, we kindly ask shareholders to ensure that the registration and proof are sent in good time, if necessary via their depository institutions (last intermediaries).

VIDEO AND AUDIO BROADCAST OF THE VIRTUAL GENERAL MEETING

For all duly registered shareholders of the Company or their proxies, the entire General Meeting on 9 February 2022, starting at 10:00 a.m. CET, will be broadcast live (audio and video) on the InvestorPortal, accessible via the access-protected InvestorPortal on the Company's website at:

www.ceconomy.de/general-meeting

The access data required for access to the InvestorPortal will be sent to the shareholders duly registered for the virtual General Meeting or their proxies together with the confirmation of registration.

VOTING BY ELECTRONIC ABSENTEE VOTE

Due to the cancellation of the dividend for the 2017/18, 2018/19 and 2019/20 financial years, preference shareholders are also entitled to vote. Therefore, the following explanations regarding voting by absentee vote apply to both holders of ordinary shares and holders of preference shares.

Shareholders or their proxies can exercise their voting rights by means of a so-called absentee vote via electronic communication, or electronic absentee vote, via the access-protected InvestorPortal.

In order to exercise the voting right by electronic absentee vote, a timely registration of the shareholder for the General Meeting and provision of proper proof of share ownership of the shareholder in accordance with the provisions described above (cf. "PARTICIPATION IN THE VIRTUAL GENERAL MEETING WITHOUT SHAREHOLDER PRESENCE AND EXERCISE OF VOTING RIGHTS") are required.

For the casting of electronic absentee votes or, respectively, for their revocation or changes thereto, from **Wednesday, 19 January 2022**, shareholders duly registered for the virtual General Meeting or their proxies can use the InvestorPortal on the Company's website at:

www.ceconomy.de/general-meeting

Shareholders or their proxies can find the necessary access data for the InvestorPortal in the confirmation of registration, which will be sent to them after timely registration and provision of proper proof of share ownership (see "PARTICIPATION IN THE VIRTUAL GENERAL MEETING WITHOUT SHAREHOLDER PRESENCE AND EXERCISE OF VOTING RIGHTS").

Voting by electronic absentee vote, including revocation or change of a vote cast via the InvestorPortal, is possible until the end of the voting period, but at least until 11:30 a.m. CET. The end of the voting period will be set by the chairman of the General Meeting at a time after the end of the answering of questions, but not before 11:30 a.m. CET, and will be announced in the video and audio broadcast.

Further details on voting by electronic absentee vote will be sent out together with the confirmation of registration after proper registration for the virtual General Meeting. The relevant information can also be reviewed on the Company's website at:

www.ceconomy.de/general-meeting

ELECTRONIC CONFIRMATION OF THE CASTING OF VOTES

Shareholders or their proxies who exercise voting rights by electronic absentee vote will receive an electronic confirmation from the Company that their voting rights have been exercised electronically in accordance with the requirements of § 118 (1) sent. 3 to 5 German Stock Corporation Act in conjunction with Article 7 (1), Article 9 (5) subpara. 1 of Implementing Regulation (EU) 2018/1212. This confirmation will be made available to the shareholder or, in the case of proxy voting, to the proxy in the Company's InvestorPortal directly after the electronic absentee vote has been cast.

If the vote is not cast by the shareholder himself/herself, but by an intermediary within the meaning of § 67a (4) German Stock Corporation Act by means of electronic absentee voting, the intermediary must promptly transmit the electronic confirmation of the electronic exercise of the voting right to the shareholder in accordance with § 118 (1) sent. 4 German Stock Corporation Act.

The Company reserves the right to use a third party to transmit the electronic confirmation of the casting of votes.

PROOF OF VOTE COUNTING

Pursuant to § 129 (5) sent. 1 German Stock Corporation Act, shareholders or their proxies may request confirmation from the Company within one month of the General Meeting, i.e. until **Wednesday, 9 March 2022, 24:00 CET**, as to whether and how the votes cast have been counted. The request can be made in the InvestorPortal after the close of the General Meeting until **Wednesday, 9 March 2022, 24:00 CET**. Alternatively, a form for the request is available on the Company's website at

www.ceconomy.de/general-meeting

and may also be requested at the following address:

CECONOMY AG
Group Corporate Legal
Kaistraße 3
40221 Düsseldorf

or by fax at: +49 (0)211 5408-7005
or by e-mail at: hv2022@ceconomy.de

The completed form for requesting confirmation of the counting of votes can be sent until **Wednesday, 9 March 2022, 24:00 CET**, to the above address, fax number or e-mail address. In each case, receipt by the Company will be relevant.

In this case, the Company or a third party commissioned by the Company to transmit the confirmation will provide the shareholder or his or her proxy with a confirmation in accordance with the requirements of § 129 (5) sent. 2 German Stock Corporation Act in conjunction with Article 7 (2) of Implementing Regulation (EU) 2018/1212 within the fifteen-day period pursuant to Article 9 (5) subpara. 2 of Implementing Regulation (EU) 2018/1212.

If the votes are not cast by the shareholder himself/herself, but by an intermediary within the meaning of § 67a (4) German Stock Corporation Act and if such intermediary requests transmission of the aforementioned confirmation, the intermediary must promptly transmit this confirmation regarding the counting of the votes cast to the shareholder in accordance with § 129 (5) sent. 3 German Stock Corporation Act.

PROXY VOTING

Due to the cancellation of the dividend for the 2017/18, 2018/19 and 2019/20 financial years, preference shareholders are also entitled to vote. Therefore, the following explanations regarding proxy voting apply to both holders of ordinary shares and holders of preference shares.

Authorisation of a third party

Shareholders may also have their voting right exercised by a proxy – e.g. an intermediary, a shareholders' association, a proxy advisor or any other third party. Also in case of an authorisation of proxies, a timely registration of the shareholder for the General Meeting and a proper provision of the proof of share ownership of the shareholder in accordance with the provisions described above (cf. "PARTICIPATION IN THE VIRTUAL GENERAL MEETING WITHOUT SHAREHOLDER PRESENCE AND EXERCISE OF VOTING RIGHTS") are required. Proxies, too, can only exercise the voting right in the General Meeting by means of electronic absentee vote or by granting (sub-)powers of attorney, in particular to the proxies nominated by the Company. In order for a proxy to be able to follow the virtual General Meeting via the InvestorPortal and to conduct an electronic absentee vote or grant (sub-)powers of attorney electronically via the InvestorPortal, such proxy requires the shareholder's access data for the InvestorPortal. If the proxy is granted at the same time as registration for the virtual General Meeting, the access data will be sent directly to the proxy. Otherwise, the shareholder is required to pass on the access data to the proxy.

The granting of the power of attorney, its revocation and the proof of authorisation vis-à-vis the Company must be made in text form, unless a power of attorney is granted in accordance with § 135 German Stock Corporation Act, or may alternatively be made via the InvestorPortal on the Company's website.

Proxy forms will be sent to the shareholders together with the confirmation of registration for the virtual General Meeting and are available on the Company's website at:

www.ceconomy.de/general-meeting

In addition, proxy forms may also be requested at the following address:

CECONOMY AG
Group Corporate Legal
Kaistraße 3
40221 Düsseldorf

or by fax at: +49 (0)211 5408-7005
or by e-mail at: hv2022@ceconomy.de

If powers of attorney to exercise voting rights are issued in accordance with § 135 of the German Stock Corporation Act (granting of powers of attorney to intermediaries, shareholders' associations, proxy advisors or professional agents), the special statutory provisions of § 135 of the German Stock Corporation Act apply, which require, among other things, that the declaration of power of attorney be verifiably recorded by the proxy. In this respect, exceptions from the general text form requirement may therefore apply. We therefore ask shareholders in these cases to coordinate on the form of the power of attorney with the proxy.

Authorisation of the proxies nominated by the Company

Shareholders may also authorise proxies nominated by the Company to exercise their voting rights. In this case, too, a timely registration of the shareholder for the General Meeting and a proper provision of the proof of share ownership of the shareholder in accordance with the provisions described above (cf. "PARTICIPATION IN THE VIRTUAL GENERAL MEETING WITHOUT SHAREHOLDER PRESENCE AND EXERCISE OF VOTING RIGHTS") are required.

The proxies nominated by the Company will exercise the voting right only on the basis of express and unambiguous instructions. Therefore, the shareholders have to issue express and unambiguous instructions in respect of the items of the Agenda with regard to which they wish the voting right to be exercised. The proxies nominated by the Company are obliged to vote in accordance with the instructions given to them. In the event that individual ballots are conducted in respect of an item on the Agenda, an instruction must be issued in respect of each individual sub-item. To the extent that no express and unambiguous instruction was given, the proxies nominated by the Company will refrain from voting with regard to the respective subject matter of the ballot. The proxies nominated by the Company do not accept any instructions to submit a request to address the General Meeting, to record objections to General Meeting resolutions or to ask questions or table motions.

The relevant forms will be sent to the shareholders together with the confirmation of registration for the virtual General Meeting and can also be requested at:

CECONOMY AG
Group Corporate Legal
Kaistraße 3
40221 Düsseldorf

or by fax at: +49 (0)211 5408-7005
or by e-mail at: hv2022@ceconomy.de

or downloaded on the Internet at:

www.ceconomy.de/general-meeting

Alternatively, the authorisation and its revocation can be made via the InvestorPortal on the Company's website.

Access to the InvestorPortal requires the access data sent together with the confirmation of registration (see "PARTICIPATION IN THE VIRTUAL GENERAL MEETING WITHOUT SHAREHOLDER PRESENCE AND EXERCISE OF VOTING RIGHTS"). More detailed information regarding the authorisation and the granting of instructions through the InvestorPortal are available on the Internet at:

www.ceconomy.de/general-meeting

Submission of powers of attorney and instructions and proof of authorisation

The power of attorney to the proxies nominated by the Company or to a third party can be granted or revoked

- until the **end of the voting period**, at least until 11:30 a.m. CET,

via the InvestorPortal on the Company's website at:

www.ceconomy.de/general-meeting

This also serves as proof of the authorisation.

Alternatively, a power of attorney can be issued to the proxies nominated by the Company or to third parties in text form and proof of the authorisation can be submitted to the Company

- until **Friday, 4 February 2022, 12:00 CET**, at

CECONOMY AG
c/o Computershare Operations Center
80249 Munich

or

- until **Tuesday, 8 February 2022, 12:00 CET**,

by fax to: +49 (0) 89 30903-74675
or by e-mail at: anmeldestelle@computershare.de

In each case, receipt by the Company will be relevant.

RIGHTS OF SHAREHOLDERS
PURSUANT TO §§ 122 (2), 126 (1), 127 GERMAN STOCK CORPORATION ACT
AND ARTICLE 2 § 1 (2) COVID-19 ACT

Motions to supplement the Agenda pursuant to § 122 (2) German Stock Corporation Act

Shareholders whose shares, in aggregate, represent 5 per cent of the capital stock or a proportionate amount of 500,000 euros – this is the equivalent of at least 195,583 no-par value shares –, may request that items be placed on the Agenda and published. Such request must be made in writing or in electronic form pursuant to § 126a German Civil Code (which means with a qualified electronic signature) to the Management Board of the Company and has to be received by the Company no later than **Sunday, 9 January 2022, 24:00 CET**. Such requests may solely be addressed to:

Vorstand der CECONOMY AG
Group Corporate Legal
Kaistraße 3
40221 Düsseldorf

or in electronic form pursuant to § 126a German Civil Code by e-mail to: hv2022@ceconomy.de

Motions to supplement the Agenda that are addressed differently will not be considered.

Any new item for the Agenda must be accompanied by a statement of reasons or a resolution proposal. Shareholders presenting such a motion shall furnish evidence that they have been holder(s) of such shares for not less than 90 days prior to the date of receipt of the request and that they will hold the shares until a decision on the motion by the Management Board. In calculating this minimum holding period, § 70 German Stock Corporation Act is to be observed. The motion is to be signed by all shareholders whose shares, in aggregate, represent the required quorum, or by their duly appointed representatives.

The publication and communication of motions to supplement the Agenda are made in the same way as the calling of the meeting.

Shareholder motions pursuant to § 126 (1) German Stock Corporation Act

Pursuant to § 126 (1) German Stock Corporation Act, shareholders are given the opportunity to submit counter-motions to proposals of the Management Board and/or Supervisory Board on certain Agenda items prior to the General Meeting in accordance with the following explanations:

Motions pursuant to § 126 German Stock Corporation Act may be addressed solely to

CECONOMY AG
Group Corporate Legal
Kaistraße 3
40221 Düsseldorf

or by fax to: +49 (0)211 5408-7005
or by e-mail to: hv2022@ceconomy.de

Counter-motions that are addressed differently will not be considered.

Shareholder motions received no later than **Tuesday, 25 January 2022, 24:00 CET**, at the above contact details and in due form, in particular accompanied by a stating of reasons, will be made accessible on the following website without undue delay

www.ceconomy.de/general-meeting

including the name of the shareholder submitting the motion and the reasons therefor. Any responses from the management will also be made accessible on the above website.

The Company may refrain from publishing counter-motions and the reasons stated therefor if one of the exclusion requirements pursuant to § 126 (2) German Stock Corporation Act is met, e.g. if the counter-motion would result in a resolution of the General Meeting violating the law or the Articles of Association. The reasons stated for a counter-motion need not be made accessible if they exceed a total of 5,000 characters.

Shareholders are requested to provide proof of their status as shareholders already at the time of sending their counter-motions.

Pursuant to Article 2 § 1 (2) sent. 3 COVID-19 Act, counter-motions to be made accessible in accordance with § 126 German Stock Corporation Act are deemed to have been put for a vote verbally at the General Meeting, provided that the shareholder submitting the motion has provided due proof of his/her eligibility and has duly registered for the General Meeting.

Election nominations by shareholders pursuant to § 127 German Stock Corporation Act

Pursuant to § 127 German Stock Corporation Act, shareholders are given the opportunity to submit nominations for the election of Supervisory Board members or auditors prior to the General Meeting in accordance with the following explanations:

Election nominations pursuant to § 127 German Stock Corporation Act may be addressed solely to

CECONOMY AG
Group Corporate Legal
Kaistraße 3
40221 Düsseldorf

or by fax to: +49 (0)211 5408-7005
or by e-mail to: hv2022@ceconomy.de

Election nominations that are addressed differently will not be considered.

Election nominations received no later than **Tuesday, 25 January 2022, 24:00 CET**, at the above contact details and in due form will be made accessible on the following website without undue delay

www.ceconomy.de/general-meeting

including the name of the shareholder submitting the nomination. Any responses from the management will also be made accessible on the above website.

The Company may refrain from publishing an election nomination if one of the exclusion requirements pursuant to § 127 sent. 1 German Stock Corporation Act in conjunction with § 126 (2) German Stock Corporation Act is met, e.g. if the election nomination would result in a resolution of the General Meeting violating the law or the Articles of Association. In addition, the Management Board is further not obliged to make an election nomination accessible, if the proposal does not contain the name, practised profession and place of residence of the proposed candidate and, in the event of a nomination of Supervisory Board members, does not contain information about their membership in other supervisory boards which are to be established pursuant to statutory law. Unlike counter-motions pursuant to § 126 German Stock Corporation Act, no reasons need to be stated for election nominations.

Shareholders are requested to provide proof of their status as shareholders already at the time of sending their election nominations.

Pursuant to Article 2 § 1 (2) sent. 3 COVID-19 Act, election nominations to be made accessible in accordance with § 127 German Stock Corporation Act are deemed to have been put for a vote verbally at the General Meeting, provided that the shareholder submitting the election nomination has provided due proof of his/her eligibility and has duly registered for the General Meeting.

Shareholders' right to ask questions pursuant to Article 2 § 1 (2) sent. 1 no. 3 and sent. 2 COVID-19 Act

Shareholders duly registered for the General Meeting or their proxies are granted a right to ask questions via electronic communication in accordance with Article 2 § 1 (2) sent. 1 no. 3 and sent. 2 COVID-19 Act. The Management Board has determined, with the consent of the Supervisory Board, that questions must be submitted no later than one day before the General Meeting, i.e. by **Monday, 7 February 2022, 24:00 CET**, by electronic means of communication. In accordance with Article 2 § 1 (2) sent. 2 COVID-19 Act, the Management Board decides in its due and free discretion in which manner it answers questions. Furthermore, the Management Board reserves the right to publish answers to questions in advance on the Company's website at www.ceconomy.de/general-meeting and in this case to refrain from answering them again during the virtual General Meeting.

In the context of answering questions, the Management Board reserves the right to state the names of the questioners, provided that the questioner has given his/her consent to being named.

Shareholders duly registered for the General Meeting or their proxies can submit their questions electronically via the InvestorPortal, accessible via the Company's website at:

www.ceconomy.de/general-meeting

Questions may be submitted via the InvestorPortal from **Wednesday, 19 January 2022 to Monday, 7 February 2022, 24:00 CET**. Shareholders or their proxies can find the necessary access data for the InvestorPortal in the confirmation of registration, which will be sent to them after timely registration and provision of proper proof of share ownership.

Voluntary possibility for follow-up questions during the virtual General Meeting

In addition to the above-described submission of questions to fulfill the statutory shareholders' right to ask questions pursuant to Article 2 § 1 (2) sent. 1 no. 3 and sent. 2 COVID-19 Act, the Company is providing on a voluntary basis an additional possibility to submit follow-up questions under the following prerequisites during the virtual General Meeting: Shareholders respectively their proxies who satisfy the prerequisites for participation in the virtual General Meeting and have submitted questions in due time prior to the General Meeting have the possibility to submit during the virtual General Meeting a maximum of one follow-up question on each of the answers given by the administration to each of their questions submitted in due time. The subject matter of corresponding follow-up questions must relate to the originally submitted questions and can be transmitted to the Company during the General Meeting exclusively via the InvestorPortal, accessible via the Company's website at:

www.ceconomy.de/general-meeting

Follow-up questions submitted in any other manner will not be considered. The beginning and end of the time period in which this possibility for follow-up questions during the General Meeting is activated in the InvestorPortal is determined by the chairman of the General Meeting. There is no legal claim to an answer for such follow-up questions submitted during the General Meeting. The Management Board will decide in its dutiful, free discretion whether and how it answers such follow-up questions transmitted during the General Meeting. In particular, it may appropriately limit the number of follow-up questions to be answered in the interest of a reasonable time frame for the General Meeting, combine follow-up questions and their answers and make an appropriate selection from among the transmitted follow-up questions for the response in the interest of other shareholders. The chairman of the General Meeting may reasonably limit the time allowed for answering the follow-up questions as a whole or for individual follow-up questions.

This voluntarily established additional possibility for follow-up questions during the General Meeting does not establish any right to submit questions or request information. This possibility especially does not involve any right to information under § 131 (1) German Stock Corporation Act. This possibility is expressly also not part of the right to submit questions established under Article 2 § 1 (2) sent. 1 no. 3 and sent. 2 COVID-19 Act which only exists for questions which are received by the Company within the above-mentioned time period prior to the General Meeting.

Submitting video messages via the InvestorPortal

Where a General Meeting is held as a virtual meeting without the physical presence of shareholders or their proxies, they do not have the opportunity to comment on the agenda at the General Meeting. The Management Board has therefore decided, with the approval of the Supervisory Board, to give shareholders or their proxies the opportunity – going beyond the requirements of the COVID 19 Act – to comment on the agenda by means of video messages.

Shareholders duly registered for the General Meeting or their proxies can submit their video messages electronically, stating their name, via the InvestorPortal, accessible via the Company's website at:

www.ceconomy.de/general-meeting

Video messages may be submitted via the InvestorPortal from **Wednesday, 19 January 2022 to Wednesday, 2 February 2022, 24:00 CET**. The duration of such video message should not exceed three minutes. Furthermore, only such video messages are permitted in which the shareholder or his/her proxy appears in person.

Shareholders or their proxies can find the necessary access data for the InvestorPortal in the confirmation of registration, which will be sent to them after timely registration and provision of proper proof of share ownership.

It is generally intended to publish the submitted video messages, disclosing the name of the submitting shareholder or proxy, on the InvestorPortal, accessible via the Company's website, prior to the General Meeting. The Company also reserves the right to show submitted video messages during the Annual General Meeting. Further, it is pointed out that there is no legal claim to the publication of a video message. The Company reserves the right, in particular, not to publish video messages with insulting, discriminatory, criminally relevant or obviously false or misleading content, as well as those without any reference to the agenda or in a language other than German. This also applies to video messages longer than three minutes or those that do not meet the technical requirements, as well as those video messages that have not been submitted by the aforementioned deadline. Only one video message will be published per shareholder or proxy.

The video messages are intended to give shareholders or their proxies an opportunity to comment. In contrast, with regard to questions as well as counter-motions and election proposals, the procedure described above applies. It should be noted that questions, counter-motions or election proposals contained in a video message but not submitted as described above will be disregarded.

Objection to resolutions of the virtual General Meeting pursuant to Article 2 § 1 (2) sent. 1 no. 4 COVID-19 Act

Shareholders who have exercised their voting rights (in person or by proxy) can declare only by means of electronic communication via the InvestorPortal, accessible via the Company's website at

www.ceconomy.de/general-meeting,

an objection to resolutions of the General Meeting pursuant to § 245 no. 1 German Stock Corporation Act in conjunction with Article 2 § 1 (2) sent. 1 no. 4 COVID-19 Act. Objections may be raised on **9 February 2022** from the beginning of the General Meeting until its close by the chairman of the Meeting.

Further Explanations

Additional explanations with respect to shareholder rights pursuant to §§ 122 (2), 126 (1), 127 German Stock Corporation Act and Article 2 § 1 (2) COVID-19 Act can be found on the Company's website at:

www.ceconomy.de/general-meeting

REFERENCE TO THE COMPANY'S WEBSITE

The information pursuant to § 124a German Stock Corporation Act with respect to the 2022 Annual General Meeting can be found on the Company's website at:

www.ceconomy.de/general-meeting

VOTING RESULTS

The voting results determined by the chairman of the Annual General Meeting will be published within the period required by law on the Company's website at:

www.ceconomy.de/general-meeting

Düsseldorf, in December 2021

CECONOMY AG

THE MANAGEMENT BOARD

INFORMATION REGARDING DATA PROTECTION

With this Information regarding Data Protection, CECONOMY AG, Kaistraße 3, 40221 Düsseldorf, Germany, as controller pursuant to Article 4 No. 7 Regulation (EU) 2016/679 (General Data Protection Regulation – “GDPR”) provides information regarding the processing of personal data of the shareholders and their proxies as well as their rights in this respect under the GDPR, the German Federal Data Protection Act (*Bundesdatenschutzgesetz*), the German Stock Corporation Act (*Aktiengesetz*) and the COVID-19 Act in connection with the preparation, holding and follow-up of the Annual General Meeting of CECONOMY AG as a virtual general meeting without the physical presence of the shareholders and proxies. CECONOMY AG processes personal data of the shareholders (e.g. last name and first name, address, e-mail address, telephone number, number of shares, type of shares, type of share possession and number of confirmation of registration) as well as personal data of the proxies, if applicable. The virtual General Meeting of CECONOMY AG is broadcast on the Internet via the InvestorPortal for all duly registered shareholders of the Company or their proxies. Shareholders are able to exercise their shareholder rights via the InvestorPortal. For this, further personal data such as IP addresses are processed.

The processing of personal data is legally mandatory for the holding of the virtual General Meeting and the participation in the virtual General Meeting of CECONOMY AG, the exercise of the rights of the shareholders before and during the General Meeting and the fulfilment of the legal requirements associated with the (virtual) General Meeting. The legal basis for the processing is Article 6 (1) sent. 1 point c) GDPR in conjunction with §§ 118 et seqq. German Stock Corporation Act and the COVID-19 Act, in particular Article 2 § 1 (2) COVID-19 Act. In addition, CECONOMY AG processes personal data to protect its legitimate interests, such as the holding and orderly conduct of the virtual General Meeting, the processing of questions submitted and/or objections to resolutions of the General Meeting lodged in the virtual General Meeting. Within the scope of the right to ask questions, CECONOMY AG will disclose the name of the shareholder and/or his/her proxy, provided that they have consented to the disclosure of their names in accordance with Article 6 (1) point a) GDPR. In addition, CECONOMY AG processes image and video material of the shareholder and/or his/her proxy if use has been made of the opportunity to comment on the agenda by means of a video message and consent has been granted in accordance with Article 6 (1) point a) GDPR.

CECONOMY AG uses external service providers within the EU (such as general meeting service providers, IT service providers, banks, notaries public or lawyers etc.) for parts of the preparation and conduct of the General Meeting. Where the service providers commissioned by CECONOMY AG for the purpose of conducting the General Meeting act as processors, they process the personal data of the shareholders exclusively according to the instructions of CECONOMY AG and only to the extent this is necessary for the performance of the commissioned service. All employees of CECONOMY AG who require access to personal data in order to fulfil their tasks and the employees of the commissioned service providers who have access to and/or process the shareholders’ personal data are obliged to treat such data confidentially. In addition, personal data of shareholders or proxies participating the General Meeting can be viewed by other shareholders and proxies within the framework of the applicable statutory provisions.

CECONOMY AG processes the personal data for the duration of the (virtual) General Meeting and related (subsequent) activities and deletes the personal data of shareholders in accordance with applicable statutory regulations, in particular if the personal data is no longer necessary for the original purposes of collection or processing, the data is no longer required in connection with any administrative or court proceedings and there are no statutory retention and documentation obligations.

Subject to the applicable statutory requirements, shareholders have the right to obtain information about their processed personal data (Article 15 GDPR) and to request the rectification (Article 16 GDPR) or erasure (Article 17 GDPR) of their personal data or the restriction of their processing (Article 18 GDPR). Shareholders have the right to receive the personal data they have provided to CECONOMY AG in a structured, commonly used and machine-readable format (Article 20 GDPR). In addition, shareholders have the right to revoke the consent they have granted in accordance with Article 7 (3) GDPR with effect for the future.

Shareholders may object to the processing of their personal data pursuant to Article 21 GDPR if it is processed on the basis of legitimate interests. In the event of an objection, CECONOMY AG will no longer process the personal data concerned, unless compelling legitimate grounds for the processing can be demonstrated which override the interests, rights and freedoms, or if the processing serves the purpose of asserting, exercising or defending legal claims.

Shareholders and proxies may reach the data protection officer of CECONOMY AG at

CECONOMY AG
Data protection officer
Kaistraße 3
40221 Düsseldorf
E-mail: datenschutz@ceconomy.de

Shareholders also have a right to lodge a complaint with the supervisory authorities (Article 77 GDPR).

The competent supervisory authority for CECONOMY AG is:

Landesbeauftragter für Datenschutz und Informationsfreiheit Nordrhein-Westfalen (State Commissioner for Data Protection and Freedom of Information North Rhine-Westphalia)
Postfach 20 04 44,
40102 Düsseldorf,
Phone: 0211/38424-0,
Fax: 0211/38424-10,
E-mail: poststelle@ldi.nrw.de

TECHNICAL INSTRUCTIONS REGARDING THE VIRTUAL GENERAL MEETING

Technical instructions for using the InvestorPortal can be found on the Company's website at:

www.ceconomy.de/general-meeting

HOTLINE FOR THE ANNUAL GENERAL MEETING OF CECONOMY AG

If you have any technical questions about the InvestorPortal or about connecting to the virtual General Meeting, the employees of our general meeting service provider will be happy to assist you before and during the General Meeting at the following telephone number:

Phone: +49 (0)89 30903-6330

The hotline for technical questions will be available from Wednesday, 19 January 2022, on workdays from Monday to Friday, in each case from 9:00 a.m. to 5:00 p.m. CET, and on the day of the General Meeting, 9 February 2022, from 9:00 a.m. CET.

If you have technical questions before the start of the virtual General Meeting, you can also contact our general meeting service provider by e-mail at:

investorportal@computershare.de

For general questions regarding the virtual General Meeting, the hotline for the Annual General Meeting of CECONOMY AG will be available from 12 January 2022, at

Phone: +49 (0)800 -0008471

on workdays from Monday to Friday between 10:00 a.m. and 4:00 p.m. CET.



PUBLISHER

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40221 Düsseldorf

www.ceconomy.de