

# CECONOMY

## **Commitment of the Management Board of CECONOMY AG regarding Agenda Item 9.1 of the Annual General Meeting of CECONOMY AG on 22 February 2023**

Dear Shareholders,

The Annual General Meeting of our Company has been convened for 22 February 2023 by notice in the Federal Gazette on 6 January 2023.

Under Agenda Item 9.1, the Management Board and the Supervisory Board propose to the General Meeting to amend § 15 of the Articles of Association by adding a new paragraph 3, which authorises the Management Board for a period of five years after registration of this amendment to the Articles of Association to provide for the General Meeting to be held without the physical presence of the shareholders or their proxies at the venue of the General Meeting.

Intensive dialogue with our shareholders and their representatives is very important to us. If shareholders or shareholder representatives approach us with suggestions in this context, we are happy to consider them and will take them into account if they are in the interests of the company. In view of individual feedback from some of our shareholders on the duration of the aforementioned authorisation, the Management Board of CECONOMY AG has decided to make use of the authorisation – in case it is granted – only for a period of two years after registration of the corresponding amendment to the Articles of Association, and in doing so grant shareholders the right to ask questions to the extent that would also be permissible at a General Meeting held in presence. The Management Board has adopted the following resolution in this regard:

“In the event that the Annual General Meeting on 22 February 2023 grants the Management Board under agenda item 9.1 the authorisation to hold virtual General Meetings, the Management Board will only make use of this authorisation for a period of two years after the corresponding amendment to the Articles of Association has been entered in the commercial register of CECONOMY AG. In addition, in the event that the Management Board invites shareholders to a virtual General Meeting, it will exercise its discretion with regard to the modalities of the right to ask questions to the effect that shareholders will be granted at least the right to ask questions during the General Meeting with the same scope of content as it would be the case for a General Meeting held in presence. The provisions on the modalities of the exercise of the right to ask questions in the context of the virtual General Meeting remain unaffected by this.”

In this way, you, our shareholders, shall be enabled to assess for yourselves the concrete design of the upcoming Annual General Meetings of CECONOMY AG in the new virtual format, in order to be able to make an informed decision on the authorisation of the format of future Annual General Meetings on this basis in two years' time.

The Management Board will also make this declaration at the Annual General Meeting on 22 February 2023. It will also be accessible on the website of CEECONOMY AG at

[www.ceconomy.de/general-meeting](http://www.ceconomy.de/general-meeting)

for the duration of the authorisation granted by the Annual General Meeting.

We kindly ask you to take this declaration into account when preparing your vote, when issuing instructions to the proxies nominated by the Company and when authorising third parties to exercise your voting rights.

Düsseldorf, 1 February 2023

The Management Board