

# » Supervisory Board Report «

## Dear Shareholders,

EQS Group AG's Supervisory Board dealt in detail with the situation and development of the EQS Group during the 2020 financial year. The Supervisory Board monitored the Executive Board, closely supported it, advised it on important issues and performed the duties incumbent upon it under the law, the Articles of Association and the Rules of Procedure with great care during the financial year.

## Constructive collaboration between the Executive Board and Supervisory Board

The collaboration between the Supervisory Board and the Executive Board was always constructive and characterised by open discussions based on trust. The Executive Board kept the Supervisory Board informed regularly and in a timely manner, both in writing and verbally, about all the relevant issues concerning the Group's development and strategy. The associated opportunities and risks, corporate planning and the development of sales, earnings and liquidity were discussed in detail. The Supervisory Board also kept itself informed about planned and ongoing investments, the accomplishment of plans, product segments and risk management.

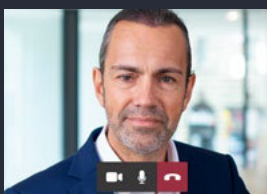
The Supervisory Board regularly and intensively discussed the developments in the respective reporting quarters, the short and medium-term prospects as well as the long-term growth and earnings strategy internally with the Executive Board. This also included information on business development deviations from the plan. The Supervisory Board was closely involved in all decisions of

fundamental importance to the Group. The Supervisory Board and the Executive Board were also in close contact outside the regular meetings. The Supervisory Board monitored the Executive Board's work on the basis of the monthly Executive Board reports and decided on projects requiring its approval.

## Meetings and focal points

In the 2020 financial year, a total of six ordinary Supervisory Board meetings were held (April, May, July, October, November, December), at which the Executive Board informed the Supervisory Board about the economic situation and business development. The Supervisory Board was fully represented at all meetings. In addition to the meetings, further resolutions on current topics were adopted by written circular. In addition, the Supervisory Board held several meetings (mostly video calls) to discuss significant topics such as the remuneration structure for the Executive Board, the Rules of Procedure for the Supervisory Board, the effects of ARUG II and the German Corporate Governance Codex (DCGK). Two committees were formed. The Audit Committee closely monitored the auditing of the financial statements. The Remuneration Committee dealt with the preparation of the remuneration model for the Executive Board.

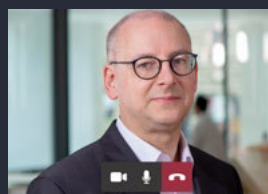
## Supervisory Board of EQS Group AG



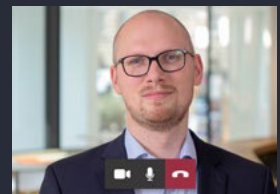
*Rony Vogel  
(Chairman)*



*Robert Wirth  
(Deputy Chairman)*



*Peter Conzatti*



*Laurenz Nienaber*

### **Discussions focused in particular on:**

- » The latest business development
- » Discussion of possible scenarios, business continuation and liquidity management in light of the COVID-19 pandemic. Temporary fortnightly calls were made between the Supervisory Board and Executive Board in March, April and May, among other things.
- » Geographical expansion
- » Technical and operational development of the IR COCKPIT and Compliance COCKPIT
- » Recruitment for management positions
- » Lead generation for the Compliance business segment
- » Installation of a Compliance Advisory Board
- » Corporate governance topics such as ARUG II and the new DCGK, possible expansion of the Supervisory Board, diversity, Executive Board remuneration, Supervisory Board competence profiles
- » Overview of the EQS IT security concept
- » Intensive, detailed discussion of acquisition targets (Got Ethics A/S; C2S2 GmbH) and their financing
- » Planning for 2021

### **The following key issues were also discussed at the meetings:**

- » Annual and consolidated financial statements for the 2019 financial year
- » Profit distribution proposal for the 2019 financial year
- » Invitation and agenda items for the 2020 Annual General Meeting with the proposed resolutions to the Annual General Meeting as well as the Supervisory Board report for the 2019 financial year
- » Declaration of Compliance with the German Corporate Governance Code
- » Group planning, sales, earnings and investment planning for 2020 as well as continuous discussion of the current situation

### **Composition of the Executive Board and Supervisory Board**

There were no personnel changes to the EQS Group AG's Executive Board of four members in the 2020 reporting year. There were also no changes to the Supervisory Board of four members. For the 2021 financial year, the Group plans to support the Supervisory Board with necessary training and development measures. The loan from Supervisory Board member Robert Wirth to the Group was repaid in full in September 2020.

### **Annual and consolidated financial statements**

The Annual General Meeting on Jul. 17, 2020 appointed BDO Wirtschaftsprüfungsgesellschaft, Hamburg as auditors for the 2020 financial year. It audited EQS Group AG's annual financial statements and the management report dated Dec. 31, 2020 and the consolidated financial statements in accordance with IFRS as of Dec. 31, 2020, including the Group management report and further notes as of Dec. 31, 2020 and issued an unqualified audit opinion in each case.

The Supervisory Board received the audited and certified annual and consolidated financial statements in accordance with IFRS as well as the management reports in good time before the audit review meeting on Mar. 30, 2021, examined them itself and discussed the documents in detail with the Executive Board. The auditors attended the meeting, reported in detail on their audits and their main audit findings, explained the audit report and answered all questions from the members of the Supervisory Board. The Supervisory Board has examined EQS Group AG's annual financial statements and management report as of Dec. 31, 2020, as well as the consolidated financial statements in accordance with IFRS as of Dec. 31, 2020, together with the Group management report and further notes as of Dec. 31, 2020, taking into account the auditor's audit reports, and has satisfied itself as to the accuracy and completeness of the factual information. The Supervisory Board concurred with the results of the audit by the auditor and determined that there were no objections to be raised. The Supervisory Board approved EQS Group AG's 2020 annual and consolidated financial statements at the balance sheet meeting on Mar. 30, 2021. The 2020 annual financial statements are therefore adopted within the meaning of Section 172 of the German Stock Corporation Act (AktG).

The Supervisory Board concurs with the Executive Board's proposal for the appropriation of EQS Group AG's balance sheet profit.

The Supervisory Board continued to address the principles of good corporate governance in the 2020 financial year. In March 2021, the Supervisory Board and Executive Board issued an updated voluntary Declaration of Compliance in accordance with Section 161 of the German Stock Corporation Act (AktG) and made it permanently available to shareholders on the EQS Group AG website. EQS Group AG complies with the Government Commission's recommendations on the German Corporate Governance Code in accordance with the version of the code published in the Federal Gazette in March 2020, with the exception of the deviations listed and justified in the Declaration of Conformity.

The Supervisory Board would like to thank all employees worldwide for their successful work and high level of personal commitment. At the same time, the Supervisory Board expresses its recognition and high esteem to the Executive Board and the entire management for their outstanding performance.

The Supervisory Board is proud to be able to continue to support EQS Group AG in its 21-year history.

Munich, March 30, 2021



Rony Vogel

Chairman of the Supervisory Board

