

# MARLEY SPOON

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**SUPERVISORY BOARD CHARTER  
MARLEY SPOON AG (“COMPANY”)**

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Adopted by the Supervisory Board on February 25, 2020.

**Table of Contents**

**§ 1 PURPOSE OF THIS CHARTER .....3**

**§ 2 ROLE AND RESPONSIBILITIES OF THE SUPERVISORY BOARD .....3**

**§ 3 ROLE AND RESPONSIBILITIES OF CHAIRPERSON.....[54](#)**

**§ 4 DELEGATIONS OF AUTHORITY .....5**

**§ 5 MEMBERSHIP .....[65](#)**

**§ 6 SUPERVISORY BOARD PROCESS .....[98](#)**

**§ 7 SUPERVISORY BOARD’S PERFORMANCE EVALUATION .....[109](#)**

**§ 8 REVIEW AND PUBLICATION OF CHARTER .....[119](#)**

## § 1 Purpose of this Charter

The Supervisory Board (*Aufsichtsrat*) is responsible for supervising the Management Board (*Vorstand*), including with respect to the Management Board's responsibilities that relate to the good governance of the Company. The purpose of this charter (*Geschäftsordnung*) is to specify how the Supervisory Board is governed so as to promote confidence in the Supervisory Board. This charter sets out specific roles and specific responsibilities of the Supervisory Board, which responsibilities are delegated to committees of the Supervisory Board, as well as guidance relating to the membership and the operation of the Supervisory Board.

## § 2 Role and responsibilities of the Supervisory Board

### 2.1 Role

The role of the Supervisory Board is to supervise the Management Board. The Supervisory Board derives its authority to act from the Company's Articles of Association (*Satzung*, "**Constitution**") and applicable law. The Supervisory Board must pursue the objective that the activities of the Management Board comply with the Constitution, the rules of procedure of the Management Board and with legal and regulatory requirements.

### 2.2 Responsibilities

The Supervisory Board has overall responsibility for the good governance of the Company and has reserved to itself in particular the following specific responsibilities:

- a) overseeing the Management Board's implementation of the Company's strategic objectives and the Company's values and the Management Board's performance generally, in particular with a view to creating long term sustainable value for Shareholders;
- b) overseeing the development, implementation, compliance with and effectiveness of the Company's overall framework of governance and approving and revising as required associated charters and policies, including as relates to risk management (for both financial and non-financial risks), internal control and compliance (for example in relation to the integrity of the financial and corporate reporting systems), continuous disclosure, securities trading, remuneration, code of conduct, diversity, external communications, access to management and information, internal reporting and whistle blowing. Without limiting the foregoing, this includes overseeing the Company's general process for making timely and balanced disclo-

sure to the ASX of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;

- c) overseeing that an appropriate framework exists for relevant information to be reported by the Management Board to the Supervisory Board and, whenever required, challenging the Management Board and holding it to account;
- d) ensuring that the Management Board's remuneration is aligned with the Company's purpose, values, strategic objectives and risk appetite;
- e) overseeing compliance with laws and regulations that apply to the Company and ensuring ethical behaviour;
- f) suggesting the Company's external auditors to the appointment by the shareholder meeting and monitoring their independence;
- g) considering matters of the Supervisory Board composition, including appointing the Chairperson and any deputy Chairperson;
- h) appointing, and if necessary, replacing, the chief executive officer ("CEO"), and other members of the Management Board, including determining the performance objectives of the CEO and members of the Management Board and monitoring performance;
- i) reviewing, determining and approving the delegation and allocation of tasks to and within the Management Board and associated schedule of responsibilities, and the measures which may only be carried out by the Management Board with the prior approval of the Supervisory Board, both as set out in the Rules of Procedure for the Management Board;
- j) assessing appropriate company secretarial functions, and if desired approving the appointment of a person or organization to perform those functions and any replacement thereof;
- k) reviewing executive and board succession planning and board performance;
- l) overseeing the dividend and distribution policies for the Company; and
- m) approving transactions reserved for the prior approval of the Supervisory Board, as set out in the Rules of Procedure of the Management Board.

## **§ 3**

### **Role and responsibilities of Chairperson**

#### **3.1 Chairperson and Deputy Chairperson**

The Chairperson and the Deputy Chairperson are appointed by the Supervisory Board from among its members in accordance with the rules of the Constitution. The Chairperson is generally responsible for:

- a) chairing Supervisory Board and shareholder meetings (although another person may chair shareholder meetings, as determined by the Constitution), setting the Supervisory Board's agenda and seeking to ensure that adequate time is available for discussion of all agenda items, in particular strategic issues;
- b) seeking to ensure that members of the Supervisory Board are briefed on Supervisory Board matters and leading the Supervisory Board in reviewing and discussing Supervisory Board matters;
- c) seeking to facilitate effective contribution by all members of the Supervisory Board and monitoring Supervisory Board performance;
- d) seeking to promote constructive and respectful relations between Supervisory Board members and between the Supervisory Board and the Management Board;
- e) maintaining contact with the Management Board, in particular, with the Chairperson of the Management Board, and consult with them in particular on issues of strategy, planning, business development, risk situation, risk management and compliance; and
- f) seeking to achieve the objective that membership of the Supervisory Board is skilled and appropriate for the Company's needs.

The Chairperson of the Supervisory Board shall not be the Chairperson of the Audit and Risk Committee.

The Deputy Chairperson has the rights and obligations of the Chairperson in case the Chairperson is indisposed or unavailable.

## **§ 4**

### **Delegations of authority**

Under the Constitution, the Supervisory Board may, within the limits of applicable law, delegate responsibility to committees consisting of its members with sufficient expertise to consider certain issues in further detail and then report back to and advise the Supervisory Board.

Standing committees established by the Supervisory Board will adopt charters setting out the authority, responsibilities, membership and operation of the committees. There are currently 2 standing committees:

- Audit and Risk Committee; and
- Nomination and Remuneration Committee.

The Supervisory Board may establish other committees from time to time to consider other matters of special importance.

Supervisory Board members are entitled to attend committee meetings and receive committee papers. Committees will maintain minutes of their meetings and are within the limits of applicable law entitled to obtain professional or other advice in order to effectively carry out their proper functions. The chairperson of each committee will report regularly to the Supervisory Board on the work of the respective committee and will report on committee meetings to the Supervisory Board at the next full Supervisory Board meeting.

Notwithstanding the above, the right of the Chairperson of the Supervisory Board to exclude certain members of the Supervisory Board who do not belong to a committee from that committee meeting pursuant to Section 109 para. 2 German Stock Corporation Act (*Aktiengesetz, AktG*) remains unaffected.

To the extent not otherwise provided in the charters of the respective committees and to the extent this does not conflict with applicable law, the provisions of this charter shall apply *mutatis mutandis* to the committee charters.

## **§ 5 Membership**

### **5.1 Composition and size**

The Company will disclose in compliance with the applicable ASX listing requirements the names of the members considered by the Supervisory Board to be independent members.

The Constitution provides that there must be four (4) Supervisory Board members. The composition of the Supervisory Board must at all times be appropriate to supervise the Management Board in adequately discharging its responsibilities and duties.

## **5.2 Supervisory Board skills matrix**

The Company seeks to have members of the Supervisory Board with an appropriate range of skills, knowledge, experience, independence and diversity, and an understanding of and competence to deal with current and emerging issues of the business of the Company. If the Supervisory Board believes it to be appropriate, it may adopt a Supervisory Board skills matrix setting out the skills and diversity that the Supervisory Board has or is looking for in order to identify any gaps in its collective skills that should be addressed by providing professional development to existing directors, or taking on new directors.

## **5.3 Appointment and re-election of members**

The process of selection and appointment of new members to the Supervisory Board is that when a vacancy arises, the Nomination and Remuneration Committee identifies candidates with appropriate skills, knowledge, experience, independence and expertise. Candidates with the skills, knowledge, experience, independence and expertise that best complement the Supervisory Board's effectiveness will be recommended to the Supervisory Board. When the Supervisory Board considers that a suitable candidate has been found, that person is to stand for election by the shareholders at the next annual general meeting.

The shareholders at a general meeting determine the term of office for members of the Supervisory Board. Accordingly, members of the Supervisory Board retire from office in accordance with their respective term of office, the Constitution, the ASX Listing Rules (or otherwise, in accordance with applicable law). Retiring members may be eligible for re-election. The Company must disclose the length of service of each member.

When a member is appointed to the Supervisory Board, an agreement, by way of a letter of appointment, will be entered into with the member personally. The letter of appointment should include, but not be limited to: the requirement to disclose interests; the requirement to comply with key corporate policies; the requirement to notify the entity or seek approval for any new role that could impact upon the time commitment expected of the member; details of when a member may seek independent advice; details of indemnity and insurance agreements and the ongoing rights and obligations of the member.

## **5.4 Independence**

All members of the Supervisory Board - whether independent or not - must bring an independent judgement to bear on all Supervisory Board decisions.

A member is considered an independent member if determined to be so by the Supervisory Board having regard to relevant principles including applicable guidance from ASX. For example, a member may be considered independent if he or she is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear

on issues before the Supervisory Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party. In each case, the materiality of any such interest, position or relationship will be assessed by the Supervisory Board.

The Supervisory Board will assess the independence of each member in light of interests disclosed by them at least annually. Each member must provide the Supervisory Board with all relevant information for this. If a member's interests, positions or relationships change, the assessment should be made as soon as practicable after the Supervisory Board becomes aware of the change.

If the Supervisory Board determines that a member's independent member status has changed, that determination will be disclosed to the market in a timely manner.

## **5.5 Conduct of individual members**

Members of the Supervisory Board must at all times act in accordance with legal and statutory requirements, and devote sufficient time to discharge their duties as members of the Supervisory Board of the Company. Members of the Supervisory Board must:

- a) discharge their duties in good faith and in the best interest of the Company and for a proper purpose;
- b) act with care and diligence, demonstrate commercial reasonableness in their decision making and act with the level of skill and care expected of a member of a Supervisory Board of a major company, including applying an independent and enquiring mind to their responsibilities;
- c) avoid conflicts of interest except in those circumstances permitted by applicable law;
- d) notify other members of the Supervisory Board of their material personal interests and take reasonable steps to avoid actual, potential or perceived conflicts of interest (except as permitted by applicable law);
- e) not make improper use of information gained through their position as a member of the Supervisory Board;
- f) not take improper advantage of their position as a member of the Supervisory Board;
- g) make within the limits of applicable law reasonable enquiries if relying on information or advice provided by others;
- h) undertake any necessary inquiries in respect of delegates;
- i) give the Company all the information required by the applicable law; and



- j) consult the Chairperson if considering an invitation to become a member of another Supervisory Board for (or director of) any other company (except a related body corporate) and have regard to the views of the Chairperson about the member acting as a member of a Supervisory Board for (or a director of) an external entity, and relevant Supervisory Board policies and best practice standards on multiple memberships (or directorships) (as applicable).

Notwithstanding the above, the rights and obligations of the members of the Supervisory Board pursuant to applicable law, in particular pursuant to the German Stock Corporation Act (*Aktiengesetz, AktG*), remain unaffected.

## **5.6 Conflicts of Interests**

All members of the Supervisory Board must act in the best interest of the Company. No member of the Supervisory Board may pursue personal interests in its decisions or use business opportunities intended for the Company for itself.

Each member of the Supervisory Board shall without undue delay inform the Supervisory Board of any conflicts of interest, in particular those which may result from a consultant or directorship function with clients, suppliers, lenders or other third parties.

Advisory and other service agreements and contracts for work between a member of the Supervisory Board and the Company must be, where applicable, in accordance with applicable law and the ASX Listing Rules, and also require the approval of the Supervisory Board.

## **§ 6**

### **Supervisory Board process**

#### **6.1 Meetings**

All Supervisory Board meetings will be convened and conducted in accordance with the Constitution and applicable law.

Members are committed to collective decision making, but have a duty to question and raise any issues of concern to them. Matters are to be debated openly and constructively amongst the members. Individual members must utilize their particular skills, experience and knowledge when discussing matters at Supervisory Board meetings.

Members must keep Supervisory Board discussions and resolutions confidential, except where they are entitled to, or otherwise are required by law to disclose such discussions and resolutions.

Members are expected to prepare adequately for, attend and participate in Supervisory Board meetings. Members should consider the sufficiency of the contents of the board

papers that they have been provided for consideration. The Supervisory Board should assess the information that it receives and the timing of its distribution to ensure the Supervisory Board has sufficient time to examine the material provided to it for approval.

The Supervisory Board may within the limits of applicable law request or invite the Management Board, any other relevant senior management or external consultants or experts to attend Supervisory Board meetings if necessary or desirable.

## **6.2 Independent professional advice**

Following consultation with the Chairperson, the Supervisory Board may seek independent professional advice at the Company's expense. This advice will be available to all members of the Supervisory Board.

## **6.3 Access to management**

The members of the Supervisory Board have complete and open access to the Management Board and other management personnel following consultation with the Chairperson and CEO.

## **§ 7**

### **Supervisory Board's performance evaluation**

The Supervisory Board recognizes the importance of regular reviews of its effectiveness and performance. Periodically the Supervisory Board will review and evaluate:

- a) its own performance, including against the requirements of this charter;
- b) the performance of its committees;
- c) the performance of individual members of the Supervisory Board; and
- d) the performance of the Management Board,

against both measurable and qualitative indicators. The Company will disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process. The Supervisory Board may appoint an independent party from time to time to undertake an assessment of the performance of the Supervisory Board and each committee, comparing their performance with the requirements of the relevant charter and the reasonable expectations of such functions.

The results of the performance evaluation should be reviewed paying particular attention to addressing any issues that may emerge, such as the currency of a director's knowledge or if a director's performance has been impacted by other commitments.

**§ 8**

**Review and publication of Charter**

The Supervisory Board is responsible for reviewing this Charter and within the limits of applicable law the division of functions and responsibilities in the Company to determine its appropriateness to the needs of the Company from time to time, and in any event at least annually. The Charter may be amended by resolution of the Supervisory Board. The Charter is available on the Company's website.

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