

## Compliance Statement

Statement in accordance with § 161 Corporation Act for compliance with the German Corporate Governance Codex (“GCGC”) in the current version of the GCGC of 05 May 2015, published by the Federal Ministry for Justice in the official part of the Federal Gazette on 12 June 2015.

The last Compliance Statement was submitted on 03 February 2015. The Management Board and Supervisory Board of ecotel communication ag declare that since this time the recommendations of the “Governmental Commission German Corporate Governance Codex” have been complied with and will be complied with in the future, with the following exceptions:

### Section 3.8, last sentence

The D&O insurance taken out by the company for the Supervisory Board does not provide for a deductible. Nor does the company intend to agree to such a deductible. The company does not assume that a deductible would affect how the members of the Supervisory Board perform their duties. Nor would a deductible reduce the amount of the insurance premium, according to the insurance company.

### Section 4.2.3, Paragraph 2, Sentence 8

The Supervisory Board and Management Board as a matter of principle follow the recommendation not to subsequently change success goals or comparison parameters for variable remuneration of the Management Board members. However, they are of the opinion that an exception to this practice should be possible in order to respond to unforeseen developments. Without any flexibility, especially the performance of a Management Board member may not be rewarded appropriately; on the other hand, a Management Board member could be entitled to variable remuneration without corresponding performance. The subsequent change of the success goals or of the comparison parameters is therefore not ruled out.

### Section 5.1.2

The Management Board and Supervisory Board exchange views on the development of executives at ecotel communication ag on a regular basis. However, questions of long-term succession planning were not discussed in the year 2015. However, the Supervisory Board intends to do this in the current financial year 2016.

Also, no age limit has yet been defined for Management Board members, since this issue has not been relevant within the company so far. Furthermore, the Supervisory Board is of the opinion that age alone is no indicator of the performance and competence of the members of the body. Therefore, rigid age limits, which also restrict flexibility in personnel decisions and the number of potential candidates, are not considered appropriate.

#### Section 5.4.1, Paragraph 2

The Supervisory Board of the company thus far has stated no concrete goals for its composition and no specified limit for the duration of membership, since in the past it has always recommended the candidates for the Supervisory Board solely on the basis of their suitability for the position. The Supervisory Board strives to compose the Supervisory Board in such a manner that its members on the whole possess the knowledge, skills and professional experience required for the proper execution of their duties.

#### Section 5.4.5, Sentence 2

One Supervisory Board member currently does not meet the recommendation in Section 5.4.5, Sentence 2, according to which the Supervisory Board member, if he is a member of the Management Board of a listed corporation, should not hold more than three Supervisory Board commissions in group-external listed corporations or in supervisory board committees of group-external corporations with comparable requirements. The Management Board and Supervisory Board however do not regard this as a detriment to the compliant fulfilment of the tasks of the Supervisory Board. In other respects, the Supervisory Board always critically examines whether its members have sufficient time to perform their functions. Whether this is the case, in the opinion of the Supervisory Board, cannot be determined simply by the number of Supervisory Board functions performed in combination with the Management Board activity for a listed company. Rather, it is necessary to examine this criterion in each individual case.

#### Section 5.4.6, Sentence 2

In the remuneration of Supervisory Board members no allowance is made for the chairmanship or membership in committees, since the company statutes do not provide for this. If allowance were made for the membership in committees, the effects on distribution of the remuneration would be minimal, since all members of the Supervisory Board are members in exactly one committee.

Düsseldorf, 22 February 2016

The Management Board  
of ecotel communication ag

The Supervisory Board  
of ecotel communication ag