

General information about the Management Board of cyan AG

The Management Board consists of one or several person(s). The Management Board may also consist of one person if the Company as a share capital of more than EUR 3,000,000.00. Deputy members of the Management Board may be appointed.

The Supervisory Board appoints the members of the Management Board and determines their number according to the regulations in the memorandum of association. The Supervisory Board can appoint a chairman of the Management Board as well as a deputy chairman of the Management Board.

Resolutions of the Management Board are rendered with simple majority of the members of the Management Board participating in the resolution. In the event of a tie, the chairman has the casting vote.

The members of the Management Board have to conduct the business of the Company according to the laws, the memorandum of association, the rules of procedure for the Management Board, the distribution-of-business plan as well as the respective service agreement.

If only one member is appointed, this member represents the Company alone. If several members of the Management Board are appointed, the Company is represented jointly by two members of the Management Board or one member of the Management Board jointly with one proxy holder.

The Supervisory Board can stipulate the representation otherwise; it can, in particular, give individual power of representation to the members of the Management Board. The Supervisory Board can further in general or for individual cases determine that individual or all members of the Management Board are entitled to represent the Company in legal transactions with themselves as representative of a third party; Sec. 112 AktG remains unaffected.

The Supervisory Board has to order through resolution or in the rules of procedure for the Management Board that certain types of transactions require its approval.

The Management Board of the Company currently consists of three members.