

## **Competence profile for the Executive Board**

The competence profile for the Executive Board is as follows:

### **1. Social skills and competences**

Members of the Executive Board are expected to be able to supervise the Managing Directors as team players. This requires practical experience with companies, assertiveness and social skills. Members should be capable of innovative thinking and/or bring along know-how in promoting innovative processes. Alternatively, a strong ability to monitor corporate strategy through excellent knowledge of the relevant market, products or other market participants is expected.

### **2. Technical know-how**

Members of the Executive Board are expected to have expertise in at least one of the following sectors: jewelry, finance, e-commerce, television, marketing or sales in one of the markets in which the elumeo Group operates or are a strategic objective of the Group. The Chairman of the Executive Board should have expertise in the application of accounting principles and internal control procedures. He should be independent and may not be a former CEO of the company whose appointment ended less than two years before his appointment as Chairman of the Audit Committee.

### **3. Diversity**

The Executive Board should reflect the diversity of today's society. There shall be no discrimination on any grounds whatsoever. Different educational and professional backgrounds are seen as advantageous in order to achieve the required diversity. Against this backdrop, an age limit of a maximum of 70 years is considered justified. However, skills and know-how are given priority by the Executive Board. A candidate's application should therefore not be rejected on the basis of strict consideration of each individual aspect, including gender, education, practical experience or any other aspect. The target percentage of female members of the Executive Board is to be determined separately. With regard to the maximum duration of membership, the Executive Board considers a limit of twenty years to be appropriate.

### **4. Number of independent Executive Board members**

By law, the Executive Board may not have more than fifteen members. The articles of association of elumeo SE also limit the number to twelve members. By nature, the Managing Directors, i.e. the members of the Executive Board, are not independent. The SE Act stipulates that the majority of the members of the Executive Board must be non-executive members. As long as the Executive Board consists of four members, as is currently the case, there will therefore be three non-executive members. These three non-executive members of the Executive Board should always include a sufficient number of independent members, taking into account the shareholder structure of elumeo SE.

In view of the fact that the major shareholder Blackflint Ltd. is represented on the Executive Board by a non-executive member, a total of two independent members out of three non-executive members of the Executive Board are considered appropriate. These two independent members of the Executive Board are Dr. Frank Broer and Gregor Faßbender-Menzel.