

Explanation pursuant to Section 124 a (1) no. 2 German Stock Corporation Act (AktG)  
for the virtual Annual General Meeting of  
NFON AG with its registered office in Munich

on 24 August 2022, at 10:00 a.m.,

### **Explanation of agenda item 1**

With regard to agenda item 1 (presentation of the adopted Annual Financial Statements of NFON AG and the approved Consolidated Financial Statements as of 31 December 2021, the combined Management Report for NFON AG and the Group including the explanatory report of the Management Board on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code and the report of the Supervisory Board for financial year 2021), no resolution will be passed by the Annual General Meeting, as the Supervisory Board has approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Management Board. The Annual Financial Statements are thus adopted in accordance with Section 172 (1) of the German Stock Corporation Act (AktG). Therefore, no resolution of the Annual General Meeting pursuant to Section 173 (1) of the German Stock Corporation Act on the adoption of the Annual Financial Statements or approval of the Consolidated Financial Statements is required. No resolution of the Annual General Meeting on the other documents to be submitted to the Annual General Meeting as mentioned in agenda item 1 is required by law either.