

**Declaration by the Board of Directors and the Supervisory Board of
LEONI AG
on the recommendations of the
'Government Commission on the German Corporate Governance Code'
in accordance with Article 161 of the German Companies Act (AktG)**

1. Since submitting the last Declaration of Conformity on 13 December 2019, LEONI AG has complied with all of the recommendations of the German Corporate Governance Code in the version of 7 February 2017 ("DCGK 2017") as published by the Federal Ministry of Justice and Consumer Protection in the official part of the Federal Gazette (Bundesanzeiger) on 24 April 2017, with the below-mentioned exceptions:
 - In accordance with its duties, the Supervisory Board of LEONI AG has concerned itself with the appropriateness of the compensation of the Board of Directors, giving consideration to the periodic developments of the company-internal salary and wage structures, however, without application of the recommendation in section 4.2.2, para. 2, sentence 3 DCGK 2017 in a targeted and structured way, according to which the ratio of the compensation of the Board of Directors and the compensation of the upper management and the workforce overall have to be considered in regard to temporal development. It is the conviction of the Supervisory Board that earlier practice and statutory specifications in accordance with Article 87 of the German Stock Corporation Act (AktG) suffice for determining the compensation of the Board of Directors in consideration of normal compensation. Standards of comparison are only beneficial if they are realistic, provide a basis for orientation, and allow sufficient leeway for considerations to be made on a case-by-case basis. It is the opinion of the Supervisory Board that the recommendation in section 4.2.2, para. 2, sentence 3 DCGK 2017 does not satisfy these requirements in the case of a company such as LEONI, where the majority of the workforce is employed in non-European countries. A delineation of the upper management and the relevant workforce would, in the opinion of the Supervisory Board, have been subject to manipulation and ultimately arbitrary, and would not have resulted in standards of comparison which are more comprehensible. Therefore, the recommendation did not serve as an efficient tool for determining the compensation of the Board of Directors.
 - According to section 4.2.3, para. 2, sentence 2 DCGK 2017, the compensation structure for members of the Board of Directors shall contain fixed as well as variable components. LEONI AG deviated from this recommendation with regard to the board member Hans-Joachim Ziems. Mr. Ziems was appointed member of the Board of Directors for the period from 1 April 2020 until 31 March 2021. Beginning from October 2019, he has previously acted in the capacity of general representative (Generalbevollmächtigter) and therefore as an executive employee with a fixed monthly salary. This previously existing financial arrangement was not to be changed at the expense of LEONI AG. Therefore, the existing employment contract was extended as management board service contract under the same material conditions. Accordingly, no variable compensation components were agreed upon. It is the opinion of the Board of Directors and the Supervisory Board that this deviation was justified as the incentive effects, which are usually associated with variable compensation, would not have

been appropriate considering that Mr. Ziems' activity on the Board of Directors is limited to one year and the special tasks he was assigned.

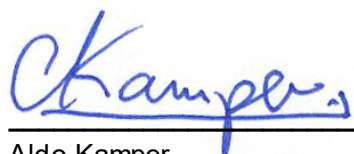
2. LEONI AG complies, and will continue to comply, with all the recommendations of the German Corporate Governance Code in the version of 16 December 2019 ("DCGK 2019") as published by the Federal Ministry of Justice and Consumer Protection in the official part of the Federal Gazette (Bundesanzeiger) on 20 March 2020.

Relating to the deviation from section 4.2.3, para 2, sentence 2 DCGK 2017 mentioned under no. 1 above, LEONI AG states, for information purposes only, that the member of the Board of Directors Mr. Ziems continues to receive a fixed compensation. This, however, does not constitute a deviation from the recommendations of the DCGK 2020 as – in contrast to DCGK 2017 – it no longer recommends variable compensation components.

Nuremberg, 10 December 2020

LEONI AG

For the Board of Directors



Aldo Kamper

For the Supervisory Board



Dr.-Ing Klaus Probst