

Declaration of Compliance in accordance with Section 161 AktG

Pursuant to Section 161 Para. 1 Sentence 1 AktG, the Management Board and Supervisory Board of Vapiano SE are obliged to make a declaration at least once a year on the extent to which the recommendations of the German Corporate Governance Code (GCGC) have been complied with in the past and how compliance is intended for the future, or which recommendations of the Code have not been applied and the reasons for this.

As the shares of Vapiano SE were first included in trading on the regulated market of the Frankfurt Stock Exchange on June 27, 2017, the Company has not yet issued a Declaration of Compliance.

The Management Board and Supervisory Board of Vapiano SE have made the following statement, which was published on the Company's website at <http://ir.vapiano.com/>:

Statement by the Management Board and the Supervisory Board of Vapiano SE regarding the recommendations

of the "Government Commission on the German Corporate Governance Code"

in accordance with Section 161 AktG

Vapiano SE complies with the recommendations published by the Federal Ministry of Justice in the official section of the German Federal Gazette (Bundesanzeiger) of April 24, 2017 of the German Corporate Governance Code in the version of February 7, 2017 with the exception of Sections 4.2.5 Para. 2 and 3 and Section 5.3.2 Para. 3 and will continue to comply with the recommendations together with the mentioned deviations.

Supplementary disclosures regarding the remuneration of individual Management Board members (Section 4.2.5 Para. 2 and 3)

Management Board remuneration is disclosed in accordance with statutory provisions, taking into account the "opt-out" resolution of the Annual General Meeting of the Company on May 30, 2017. Accordingly, in accordance with Section 286 Para. 5 Sentence 1, Section 314 Para. 2 Sentence 2 HGB, disclosure of the individualized remuneration of the Management Board in the annual and consolidated financial statements of the Company is required for the financial years 2017 to 2021 (inclusive). Providing that a corresponding "opt-out" resolution of the Annual General Meeting has been passed, the Company will not include the statements recommended in accordance with Section 4.2.5 Para. 2 and 3 GCGC in the remuneration report.

Independence of the Chairman of the Audit Committee (Section 5.3.2 Para. 3)

The Chairman of the Audit Committee is not independent, as he has close links to a major shareholder. This represents a deviation to Section 5.3.2 Para. 3 GCGC.

Formation of a nomination committee (Section 5.3.3)

The Supervisory Board has not formed a nomination committee that determines suitable candidates for the Supervisory Board to propose at the Annual General Meeting for election as Supervisory Board members. As all Supervisory Board members are appointed until May 2022, there is currently no nomination requirement. If it were required, this task would be taken over by the Supervisory Board.

This Declaration of Compliance is publicly accessible on a permanent basis on the company's website www.vapiano.com.

Köln, March 2018