

**Declaration pursuant to the German Corporate Governance Code
(Section 161 of the German Stock Corporation Act)**

The Management Board and Supervisory Board of Jumia Technologies AG (the “**Company**”) declare according to section 161 of the German Stock Corporation Act (AktG):

The last declaration of conformity was made on December 22, 2021. Since that date, the Company has complied with the recommendations of the German Corporate Governance Code, which came into force by publication in the Federal Gazette on March 20, 2020 (the “**Code 2020**”), except for the below listed exceptions.

Further, the Company complies with the recommendations of the current version of the German Corporate Governance Code, which came into force by publication in the Federal Gazette on June 27, 2022 (the “**Code 2022**”) and intends to continue to comply with them in the future, except for the following:

- F.2 of the Code 2020 and of the Code 2022

In F.2, the Code 2020 and the Code 2022 recommend that the consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the financial year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period. The Company is not listed on a regulated market in Germany, but only on the New York Stock Exchange (“**NYSE**”). The Company complied and will comply with statutory financial reporting requirements under German law and NYSE listing rules. However, ensuring compliance with the more stringent publication periods under the Code 2020 and the Code 2022 with respect to all financial statements and accelerating the preparation, auditing and publication process is currently not possible without increasing costs in terms of financial and personnel resources substantially. The Management Board and the Supervisory Board do not consider this appropriate also taking into account U.S. market practice and the limited additional value to investors.

- G.3 second part of sentence 1 of the Code 2020 and of the Code 2022

According to the recommendation in the second part of sentence 1 of G.3 of the Code 2020 and of the Code 2022, the Supervisory Board shall disclose the composition of its appropriate peer group of other third-party entities used to assess whether the specific total remuneration of Management Board members is in line with usual levels compared to other enterprises. The composition of this peer group for compensation purposes was not disclosed in the past and the Supervisory Board does not intend to disclose it going forward as, in its view, such disclosure would not benefit investors but could result in competitive disadvantages.

- G.7 sentence 1 of the Code 2020 and of the Code 2022

According to recommendation G.7 of the Code 2020 and of the Code 2022, referring to the forthcoming financial year, the Supervisory Board shall establish performance criteria for each Management Board member covering all variable remuneration components; besides operating targets, such performance criteria shall be geared mainly to strategic goals.

The variable compensation of the members of the Management Board historically consisted of virtual restricted stock units and stock options, but currently only consists of virtual restricted stock units. Both, virtual restricted stock units and stock options are generally settled with shares of the Company. Accordingly, if these virtual restricted stock units vest and stock options were exercised, our Management Board members would, like our shareholders, participate fully in any development of the Company's share price (represented by American Depositary Shares). In this respect, performance criteria can only be taken into account to the extent specified in the respective programs or the grant agreements under these programs.

The *Option Program 2016* is a legacy program setting forth certain vesting conditions (e.g., cliff periods, profitability targets or exit conditions) but no multiple-year assessment basis. The remaining outstanding stock options granted to Management Board members under the *Option Program 2016* were settled in 2022.

Since then and on the basis of the new remuneration system established in 2022, the variable compensation components of our Management Board members include performance criteria and the Supervisory Board intends to continue to implement performance targets based on the gross merchandise value of the Jumia group, because it considers this as the main performance indicator for the growth of Jumia's business. Further, the Supervisory Board will also implement performance targets based on profitability, because profitability is a key factor to stabilize Jumia's business and takes into account the sustainable earnings power of the Company as well as efficient usage of resources and capital. The Supervisory Board may define relevant quantifiable sustainability related targets addressing environmental, social and governance related issues and other operational targets.