secunet Security Networks AG

Declaration of Conformity with the German Corporate Governance Code 2021

(Convenience Translation*)

The Management Board and Supervisory Board of secunet Security Networks AG hereby submit the following Declaration of Conformity regarding the recommendations of the Government Commission on the German Corporate Governance Code in accordance with Section 161 of the German Stock Corporation Act (Aktiengesetz, AktG):

Since submission of the last Declaration of Conformity in November 2020 and the update of the Declaration of Conformity in May 2021, secunet Security Networks AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code, as amended in the version in force on 16 December 2019 and published by the German Ministry of Justice in the official part of the Federal Gazette on 20 March 2020 (***GCGC 2020***), with the exceptions stated below and will continue to comply with the recommendation subject to these exceptions in future:

Age limit for Management Board members

Recommendation B.5 GCGC 2020: *An age limit shall be specified for members of the Management Board and disclosed in the Declaration of Corporate Governance.*

> Explanation: secunet Security Networks AG did not stipulate an age limit for Management Board members in the past, as the age of the particular Management Board member is not a blanket criterion for suitability to hold a position on the Management Board. The Supervisory Board of secunet Security Networks AG has agreed to follow the recommendation of the GCGC 2020 and, by resolution dated 23 November 2021, decided on an age limit for members of the Management Board. This age limit will be stated in the next Declaration of Corporate Governance in March 2022.

Supervisory Board committees

Recommendation D.5 GCGC 2020: *The Supervisory Board shall form a Nomination Committee, composed exclusively of shareholder representatives, which names suitable candidates to the Supervisory Board for its proposals to the General Meeting.*

> Explanation: The Supervisory Board of secunet Security Networks AG has no Nomination Committee. In the opinion of the Supervisory Board, this is not in fact necessary, as the Supervisory Board comprises only six members. Furthermore, due to the number of Supervisory Board members and the composition of the Supervisory Board, establishing a separate Nomination Committee would not increase the efficiency of the work performed by the Supervisory Board with regard to the nomination of suitable candidates for the Supervisory Board's proposals to the General Meeting for the election of Supervisory Board members. An additional Nomination Committee has therefore not been established.

* This document is a convenience translation of the original German "Entsprechenserklärung". Only the German version is legally binding.

Setting of the amount of the variable remuneration components (Management Board remuneration)

Recommendation G.8 GCGC 2020*: Subsequent changes to target values or comparison parameters shall be excluded*

Explanation: The remuneration system for members of the Management Board of secunet Security Networks AG stipulates that the Supervisory Board may temporarily deviate from the provisions of the remuneration system, even after the relevant performance criteria and targets have been set, if this is necessary in the interests of secunet Security Networks AG, particularly in the event of far-reaching changes in the economic environment. The possible deviations include, among other things, the performance criteria of the variable remuneration components, the total maximum remuneration and the proportion between fixed and variable remuneration components. This provision takes into account that secunet Security Networks AG operates in a volatile and innovative market environment and that a change in corporate strategy - and thus in the performance criteria for Management Board members - should also be possible within an assessment period for the variable remuneration components in the interests of a sustainable development of the company. In addition, the remuneration system should also provide incentives for Management Board members in the event of far-reaching changes in the economic environment. The Supervisory Board therefore believes that, despite the recommendation in G.8, this flexibility with regard to the performance targets and comparative parameters of the Management Board's remuneration is appropriate.

Remuneration of committee members

Recommendation G.17 GCGC 2020: *Remuneration for Supervisory Board membership shall take appropriate account of the larger time commitment […] of the Chair […] of committees.*

Explanation: The members of the Supervisory Board committees of secunet Security Networks AG receive remuneration for their work on the committees that appropriately takes into account the larger time commitment incurred in the course of their work. The chairs of the committees formed by the Supervisory Board do not receive any separate remuneration beyond this. secunet Security Networks AG does not expect the role of committee chair to involve any significant additional work, particularly as the size of the committees is manageable with three members in each case. Against this background, secunet Security Networks AG is of the opinion that it is not necessary to grant additional remuneration to the committee chairs in order to ensure appropriate remuneration for their work as chairs of the Supervisory Board committees.

secunet Security Networks AG

Munich, 23 November 2021

- For the Management Board -

- For the Supervisory Board -