

secunet Security Networks AG

Declaration of Conformity with the German Corporate Governance

Code 2023

(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):

Declaration of Conformity with the German Corporate Governance Code 2022

Since submission of the last Declaration of Conformity in November 2022 secunet Security Networks AG has complied with the recommendations of the Government Commission on the German Corporate Governance Code, as published by the German Ministry of Justice in the official part of the Federal Gazette on 27 June 2022 in the version dated 28 April 2022 (**GCGC 2022**), with the exceptions stated below and will comply with the recommendations in future with the exceptions stated below:

Supervisory Board committees

Recommendation D.4: *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.

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

Recommendation G.8: *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

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

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: *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, 30 November 2023

- For the Management Board -

- For the Supervisory Board -