

# Corporate Governance Statement

An effective and transparent organisation, as well as responsible and reliable corporate governance is very important at secunet Security Networks AG. The Company's Management Board and Supervisory Board firmly believe that good corporate governance is key to the long-term success of the Company on the market.

The term Corporate Governance describes the regulatory framework for the management and supervision of companies. In a general sense, this framework must be designed in such a way that the Management Board and Supervisory Board work to ensure that the company continues to exist and creates value sustainably. Recommendations and proposals for how this requirement can be implemented in the management and supervision of companies are summarised in the German Corporate Governance Code (Deutscher Corporate Governance Kodex, DCGK). The Code serves the purpose of increasing trust in companies listed on the German stock exchange.

The Management Board and Supervisory Board therefore regularly check the implementation of the GCGC at secunet Security Networks AG. In the 2023 financial year, the Management Board and Supervisory Board of the Company once again carefully deliberated on the recommendations and proposals of the GCGC, in the version as amended on 28 April 2022. The Declaration of Conformity set out below regarding the GCGC was agreed on the basis of these deliberations. This declaration is permanently available on the Company's website ([www.secunet.com](http://www.secunet.com)) and will be updated immediately if required.

secunet Security Networks AG issues the following Corporate Governance Statement in accordance with Sections 289f HGB and 315d HGB:

## Management and supervisory structure

secunet Security Networks AG is subject to German stock corporation law and its own Articles of Association. As a German public limited company, it has a dual management and supervisory structure consisting of a Management Board and a Supervisory Board.

The Management Board and Supervisory Board work together closely and on the basis of mutual trust in their management and supervision of the Company. The Annual General Meeting is responsible for fundamental decisions in the Company.

## Supervisory Board

In accordance with Article 9 (1) of the Articles of Association, the Supervisory Board comprises six members, four of whom are elected by the Annual General Meeting and two by the employees in accordance with the German One-Third Participation Act. In accordance with the recommendations of the GCGC, the shareholder representatives were elected by a single ballot. The current members of the Supervisory Board are Dr Ralf Wintergerst (Chairman of the Supervisory Board), Dr Peter Zattler (Vice Chairman of the Supervisory Board), Dr Elmar Legge, Jörg Marx (employee representative), Gesa-Maria Rustemeyer (employee representative) and Professor Dr Günter Schäfer. Further information about the members of the Supervisory Board, including their term of office, can be found on the Company's website ([www.secunet.com](http://www.secunet.com)) under >> About us >> The company.

The Supervisory Board monitors and advises the Management Board with regard to the management of the Company. At regular intervals, the Supervisory Board discusses business performance and planning, as well as the strategy and its implementation. It discusses the half-year financial reports and quarterly updates with the Management Board before their publication, and approves the Annual Financial Statements of secunet Security Networks AG and the Group, taking into consideration the audit reports prepared by the auditors, the preliminary audit conducted by the Audit Committee, and its own examination. The Audit Committee monitors the accounting process, the effectiveness of the internal control, risk management and internal audit, as well as the auditing of the financial statements.

The tasks and responsibilities of the Supervisory Board also include appointing members to the Management Board. The Supervisory Board decides on the remuneration system for members of the Management Board and sets the specific remuneration in accordance with the system. It sets the targets for the variable remuneration components and regularly reviews the appropriateness of the Management Board remuneration. Management Board decisions of fundamental importance, such as major acquisitions, disposals and financial measures, require the consent of the Supervisory Board. An extraordinary meeting of the Supervisory Board is convened as and when necessary should significant events arise. The Supervisory Board has drawn up rules of procedure for its work, which are published on the Company's website ([www.secunet.com](http://www.secunet.com)).

The Chair of the Supervisory Board is elected by the Supervisory Board from among its members. The Chair coordinates the work carried out within the Supervisory Board, chairs its meetings and represents its interests externally. The Supervisory Board strives to continually improve the effectiveness and efficiency of its activities. The efficiency review or self-assessment of the Supervisory Board is carried out at the start of each financial year. For the purposes of self-assessment, each member of the Supervisory Board answers a structured questionnaire on the individual aspects of efficiency. The results, including any possible proposals for improvement, are discussed at the first meeting of the financial year, at which the annual financial statements are adopted.

The knowledge, skills and professional experience required to fulfil the remit are taken into account when drawing up the nominations for election to the Supervisory Board. The Supervisory Board of secunet Security Networks AG has also specified concrete targets for its composition, with due consideration given to diversity and relevant expertise.

At least 30 percent of Supervisory Board members should be women in future. The purpose of the skills profile is to ensure that the members of the Supervisory Board possess all the knowledge and experience considered essential in light of the activities of secunet Group. One or more Supervisory Board members should also have many years of special experience abroad, acquired as a result of working abroad or due to a foreign country of origin. The skills profile for the board as a whole also includes expertise requirements in sustainability issues. Furthermore, an age limit of 70 years is planned for members of the Supervisory Board.

Nominations by the Supervisory Board to the Annual General Meeting shall take into account the aforementioned targets for the composition of the Supervisory Board and, at the same time, endeavour to meet the requirements of the skills profile for the board as a whole. In the reporting period, the Supervisory Board did not submit any proposals to the Annual General Meeting for the election of Supervisory Board members (shareholder representatives). The composition of the Supervisory Board complied with the specifications of the skills profile both before and after the Supervisory Board elections in 2019, with the exception of the gender quota of 30 percent. The Supervisory Board members possessed and possess the professional and personal qualifications deemed necessary. They were and are all familiar with the sector in which the Company is active and had and have the essential knowledge, skills and experience for the Company.

The qualification matrix below shows the implementation status of the objectives of the Supervisory Board's skills profile.

	Internationality and capital market	Research & development/ technology	Production/ marketing/ sales/ digitalization	Sectors/ markets	Accounting	Controlling/ risk management	Governance/ compliance	Sustainability
Dr Wintergerst	X	X	X	X			X	X
Dr Zattler	X			X	X	X	X	X
Dr Legge	X			X	X	X	X	X
Prof Dr Schäfer		X	X	X				X
Rustemeyer				X	X		X	X
Marx		X	X	X				X

Furthermore, in accordance with Section C.6 of the GCGC, the Supervisory Board should include what it considers to be an appropriate number of members on the shareholder side who are independent of the Company, its Management Board and the controlling shareholder. Taking into account particularly the ownership structure and the size of the board as a whole, the Supervisory Board has come to the conclusion that one independent shareholder representative as per the above definition is appropriate and that Supervisory Board member Dr Elmar Legge meets these requirements. Dr Legge thus also complies with the recommendation in Section C.9 of the GCGC. This states that in the case of a controlling shareholder (this criterion being fulfilled here by the majority holding of Giesecke+Devrient GmbH, Munich, in secunet Security Networks AG) and a Supervisory Board size of six or fewer members, at least one shareholder representative should be independent of the controlling shareholder.

Furthermore, according to Section C.7 of the GCGC, more than half of the shareholder representatives should be independent of the Company and the Management Board. A Supervisory Board member is deemed to be independent of the Company and its Management Board if he or she has no personal or business relationship with the Company or its Management Board that could constitute a material and not merely temporary conflict of interest. In accordance with Section C.7 of the GCGC, the shareholder side shall, when assessing the independence of its Supervisory Board members from the Management Board and the Company, in particular take into account whether the Supervisory Board member or a close family member of the Supervisory Board member (i) was a member of the Management Board of the Company in the two years prior to the appointment, (ii) currently has or has had a material business relationship with the Company or a company dependent on it (for example, as a customer, supplier, lender or consultant), either directly or as a shareholder or in a responsible function of a company outside the Group, in the year leading up to the appointment, (iii) is a close family member of a Management Board member, or (iv) has been a member of the Supervisory Board for more than twelve years.

If one or more of the aforementioned indicators applies and the Supervisory Board member in question is nevertheless considered to be independent, this shall be justified in the Corporate Governance Statement pursuant to Section C.8 of the GCGC. According to the Supervisory Board's assessment, more than half of the shareholder representatives are independent of the Company and the Management Board pursuant to the recommendation under Section C.7 of the GCGC, namely Dr Ralf Wintergerst, Dr Peter Zattler and Dr Elmar Legge. In this assessment, the Supervisory Board also took into consideration the fact that Dr Zattler has been a member of the Supervisory Board since 2004 and Dr Legge since 1999. Both therefore fulfil one of the aforementioned indicators with a length of service of more than twelve years, so that – in accordance with the recommendation under Section C.8 of the GCGC – reasons are to be given in the Corporate Governance Statement as to why both Supervisory Board members are nevertheless considered independent. Dr Zattler and Dr Legge perform their duties with great diligence and consistently in line with the corporate interests of secunet Security Networks AG. With the exception of their respective length of service, Dr Zattler and Dr Legge have no other personal or business relationships with the Company or its Management Board, nor are there any other indications that could be construed as constituting a material and not merely temporary conflict of interest. In the opinion of the Supervisory Board, it would therefore be wrong to conclude a lack of independence from the Company and the Management Board based solely on the length of service.

The Supervisory Board has established an Audit Committee and a Technology and Innovation Committee. Each committee consists of two shareholder representatives and one employee representative. The chairs of the committees report regularly to the Supervisory Board on their respective activities.

As at 31 December 2023, the Audit Committee comprised the following members: Dr Elmar Legge (Chairman), Dr Peter Zattler and Ms Gesa-Maria Rustemeyer. The Chairman of the Audit Committee, Dr Legge, has special knowledge and experience in the application of accounting principles and internal control and risk management systems due to his many years of experience as a member of the Management Board of the RWTÜV Group of Companies and is also to be considered independent. Another member of the audit committee, Dr Zattler, also has expertise in the field of accounting and

auditing, including sustainability reporting and auditing, due to his many years of service as CFO of Giesecke+Devrient GmbH. The Audit Committee reviews the accounting and monitors the accounting process, deals with the effectiveness of the internal control system, the risk management system, the internal audit system and compliance. On the basis of the auditors' report, the Audit Committee recommends approval of the annual and consolidated financial statements and submits proposals to the Supervisory Board concerning the appointment of the auditors. It issues the audit mandate for the annual and consolidated financial statements and for the audit review of interim financial reports to the auditors elected by the Annual General Meeting, determines the focal points of the audit together with the auditors and reviews the quality of the audit and the independence of the auditors. The Audit Committee decides on the admissibility and scope of non-audit services and issues any audit mandate required for the non-financial statement.

As at 31 December 2023, the Technology and Innovation Committee comprised the following members: Dr Ralf Wintergerst (Chairman), Prof Dr Günter Schäfer and Mr Jörg Marx. The Technology and Innovation Committee deals with business strategy, new products and key technology issues.

The Supervisory Board has not formed a Nomination Committee. In the opinion of the Supervisory Board, this is not necessary, as the Supervisory Board consists of only six members and the establishment of a separate Nomination Committee would not increase efficiency with regard to the nomination of suitable candidates for the election of Supervisory Board members.

### **Management Board**

The Management Board consists of four members, namely the Chairman of the Management Board, Mr Axel Deininger, Mr Torsten Henn, Dr Kai Martius and Mr Thomas Pleines.

The Management Board, as the body responsible for managing the Company, conducts the Company's business under its own responsibility and in the Company's interests. Its aim is to increase the enterprise value on a sustainable basis. In particular, it determines the principles of the Company's policy and is also responsible for developing the Company's strategy, for planning and setting the Company's budget, for allocating resources, and for controlling and managing the Company's corporate and business divisions. Specific measures described in the Management Board's rules of procedure require the approval of the Supervisory Board. The Management Board is responsible for preparing the Company's quarterly updates and half-year financial reports, the Annual Financial Statements of secunet Security Networks AG, and the Consolidated Financial Statements.

The Management Board works closely with the Supervisory Board. It informs the Supervisory Board regularly, comprehensively and without delay – by means of written and verbal reports – of all issues important to the Company as a whole with regard to strategy and strategy implementation, planning, business performance, the financial and earnings situation, and entrepreneurial risks. The Supervisory Board is involved without delay in all decisions fundamental to the Company.

### Targets for the appointment of women

At its meeting on 25 May 2022, the Supervisory Board established a target of 33 percent for the proportion of women on the Board, relating to the implementation period to 30 June 2027, which corresponds to the goal of electing two female members to the Supervisory Board.

At its meeting on 25 May 2022, the Supervisory Board decided on a target figure of one woman on the Management Board of the Company for the implementation period until 26 May 2027. There are currently no women on the Management Board. However, the Supervisory Board has now appointed Ms Jessica Nospers as a new member of the Management Board with effect from 1 June 2024.

In its meeting on 15 June 2022, the Management Board set the following targets for the two management levels below the Management Board for the period until 30 June 2027: for the first management level 25 percent and for the second management level 15 percent.

It remains challenging for the Company to attract more women into management positions. In the business area of IT Security, the relative proportion of women is lower than in other sectors. In view of the size of the Company, the limited number of management positions and the associated low level of fluctuation, the Management Board is of the opinion that more ambitious targets would currently not be realistic. However, the Management Board reiterates its intention to move towards a higher proportion of management positions being held by women to the greatest extent possible.

### Diversity and long-term succession planning for the Management Board

At secunet Security Networks AG, diversity is understood as a broad approach that covers not only age and gender, but particularly also professional qualifications and experience as well as cultural background. A diverse composition of the Management Board serves the goal of ensuring the sustainable success of secunet Security Networks AG by taking into account diverse, complementary characteristics. Furthermore, the Supervisory Board has decided on an age limit of 67 years for members of the Management Board. In the opinion of the Supervisory Board, the current composition of the Management Board implements to the greatest extent possible the diversity concept described above; in particular, the members of the Management Board cover a broad range of knowledge and experience as well as educational backgrounds that are considered essential in view of the Company's business activities. Only the goal of electing a woman to the Management Board had not yet been achieved as at the reporting date of 31 December 2023. This target will be met by 1 June 2024. For the Supervisory Board, reference is made to the skills profile already presented.

The Supervisory Board works together with the Management Board to ensure the long-term succession planning for the Management Board. In addition to the requirements of the German Stock Corporation Act and the GCGC, the targets set by the Supervisory Board for the proportion of women on the Management Board are taken into account as well as the above diversity concept. Taking these criteria and specific qualification requirements into account, the Supervisory Board develops a requirement profile on the basis of which a selection of possible candidates is made. In a further step, structured discussions are held with these candidates, on the basis of which the Supervisory Board makes its decision, if necessary with the assistance of external advisers.

## Corporate governance guidelines

The Articles of Association of secunet Security Networks AG form the basis of our Company. The Company's Articles of Association, together with the current and previous Declarations of Conformity and further corporate governance documents can be found online at [www.secunet.com](http://www.secunet.com) under >> About us >> The company.

The Management Board has introduced separate Codes of Conduct for employees, suppliers and business partners of secunet Group, which are available on the Internet at [www.secunet.com](http://www.secunet.com) under >> About us >> The company >> Corporate Governance. The Codes of Conduct summarise the business principles, ethos and values of secunet Group and are a crucial part of how secunet Group sees itself, and of the expectations that it strives to meet. The Codes of Conduct set down standards of conduct for dealing with all the economic, legal and moral challenges that we face in our day-to-day business activities, and are intended to serve as a benchmark and guide when working together within the Group, with customers, suppliers and other business partners, as well as for our conduct towards our competitors. They also govern our conduct when trading in secunet shares, their derivatives and other financial instruments. The Company has set up a compliance office for questions arising in connection with the Codes of Conduct.

With a Group-wide compliance management system, the Company bundles measures to comply with legal regulations and self-imposed standards of conduct in the areas of antitrust law, prevention of corruption and money laundering, conflicts of interest and fraud/embezzlement. The compliance management system aims to prevent, detect and sanction – systematically and permanently – violations of rules in the above-mentioned areas within the Company. The Company regularly identifies conduct-related compliance risks and consistently documents and manages the risks. The Company has an electronic whistleblowing system that gives employees the opportunity to provide information about legal violations in the Company in a protected environment. This option is also available to third parties.

## Transparent corporate governance and corporate values

Transparency in corporate governance is very important to the Management Board and Supervisory Board of secunet Security Networks AG. Shareholders, all participants in the capital market, financial analysts, shareholder associations and the media are provided with comprehensive, regular and up-to-date information regarding the Company's position and key changes to the Company's business.

secunet Security Networks AG reports to its shareholders four times a year on business performance and on the financial and earnings situation, and makes all reports and information permanently available to shareholders on the Company's website ([www.secunet.com](http://www.secunet.com)). The dates for regular financial reporting are listed in the financial calendar. If any circumstances arise at secunet Security Networks AG that might significantly influence the stock market price of the Company, these are disclosed in ad hoc announcements in accordance with the legal requirements. The financial calendar and ad hoc announcements are available to view on the website of secunet Security Networks AG ([www.secunet.com](http://www.secunet.com)) under >> About us >> Investors >> Financial News.

## Shareholders and Annual General Meeting

The shareholders of secunet Security Networks AG may exercise their rights, including voting rights, at the Annual General Meeting. Shareholders can exercise their voting rights at the Annual General Meeting themselves or choose an agent or Company proxy bound by their instructions to exercise the voting rights. The Annual General Meeting takes place in the first eight months of the financial year. The Chairman of the Supervisory Board normally chairs the Annual General Meeting. Ahead of the Annual General Meeting, shareholders receive comprehensive information about the past financial year and about the individual items on the agenda of the upcoming meeting by way of the Annual Report and invitation to the meeting. All relevant documents and information on the Annual General Meeting, together with the Annual Report, are also available on our website ([www.secunet.com](http://www.secunet.com)).

In accordance with the provisions of law, the auditors are appointed by the Annual General Meeting. Following a selection procedure conducted in accordance with Art. 16 EU Audit Regulation, BDO AG Wirtschaftsprüfungsgesellschaft, registered office in Hamburg, Essen branch, was selected by the Annual General Meeting on 31 May 2023 as auditors for secunet Security Networks AG and Group auditors for secunet Group for the 2023 financial year and as auditors for an audit review of the Consolidated Financial Statements and the Interim Management Report of secunet Security Networks AG and secunet Group as at 30 June 2023.

Shareholders are notified of important dates by means of a financial calendar published in the Annual Report, in the quarterly updates and on the Company's website ([www.secunet.com](http://www.secunet.com)).

Further detailed information about secunet Security Networks AG is available on our website ([www.secunet.com](http://www.secunet.com)).

## Management Board and Supervisory Board remuneration

The applicable remuneration system for the members of the Management Board pursuant to Section 87a (1) and (2), sentence 1 of the German Stock Corporation Act (AktG), which was approved by the Annual General Meeting on 12 May 2021, as well as the resolution adopted by the Annual General Meeting on 12 May 2021 pursuant to Section 113 (3) of the German Stock Corporation Act (AktG) on the remuneration of the Supervisory Board is publicly available at [www.secunet.com](http://www.secunet.com) under >> About us >> Investors >> Corporate Governance. The remuneration report for the 2023 financial year with the auditor's report can also be found in the aforementioned section.



## Disclosures on share-based incentive schemes

In the reporting year, a tranche of virtual shares (performance shares) was allocated to each Management Board member as part of the long-term variable Management Board remuneration (Performance Share Plan). The main performance categories and performance targets as well as the achievement of targets in the reporting year are presented in the remuneration report pursuant to Section 162 of the German Stock Corporation Act (AktG) for the 2023 financial year.

There are no stock option programmes or similar securities-based incentive systems for employees of the Company.

## Notification of transactions under Article 19 of the European Market Abuse Regulation (managers' transactions)

Article 19 of the European Market Abuse Regulation (EU) No. 596/2014 requires members of corporate bodies (Supervisory Board/Management Board) and certain executives, as well as closely related parties, to disclose transactions in secunet shares or related financial instruments where the sum total of such transactions reaches or exceeds 20,000 euros within a single calendar year. Relevant disclosures are also published on the Company's website ([www.secunet.com](http://www.secunet.com)) under >> About us >> Investors >> Corporate Governance. No managers' transactions were reported in the 2023 financial year.

## Accounting and auditing of the financial statements

secunet Security Networks AG prepares its Consolidated Financial Statements and Consolidated Interim Financial Statements in accordance with the International Financial Reporting Standards (IFRS) as applicable in the European Union. The Annual Financial Statements of secunet Security Networks AG are prepared in accordance with German commercial law (HGB) and the German Stock Corporation Act. The Annual and Consolidated Financial Statements are compiled by the Management Board and audited by the auditors, the Audit Committee and the Supervisory Board. Quarterly updates and the half-year financial report are discussed by the Management Board and Supervisory Board prior to their publication.

secunet Security Networks AG's Consolidated and Annual Financial Statements have been audited by BDO AG Wirtschaftsprüfungsgesellschaft, registered office in Hamburg, Essen branch, the auditors appointed by the 2023 Annual General Meeting. The audits were performed in accordance with Section 317 HGB and with due consideration for the generally accepted standards for the audit of financial statements in Germany promulgated by the Institute of Public Auditors in Germany (IDW). The undersigned auditors for the Annual Financial Statements and Consolidated Financial Statements of secunet Security Networks AG are Mr Marc Fritz and Dr Marcus Falk.

It was also contractually agreed with the auditors that they inform the Supervisory Board and Audit Committee without delay of any potential grounds for exclusion or bias and of any findings or occurrences of significance to the Supervisory Board's remit that came to light during the auditing of the financial statements.

The Condensed Consolidated Interim Financial Statements and the Interim Group Management Report as at 30 June 2023 were subjected to an audit review by BDO AG Wirtschaftsprüfungsgesellschaft.

## Declaration of Conformity under Section 161 of the German Stock Corporation Act dated 30 November 2023

The management and supervisory boards of companies listed on the German stock exchange are legally obliged, in accordance with Section 161 of the German Stock Corporation Act (Aktiengesetz, AktG), to annually declare whether the official recommendations of the Government Commission on the German Corporate Governance Code applicable at the time of making the declaration have been fulfilled and will be fulfilled. The Company is furthermore required to disclose which recommendations of the Code have not been applied or will not be applied and to explain the reasons for this. This Declaration of Conformity is printed in full below, with explanations. The Declaration of Conformity can also be found on secunet Security Networks AG's website ([www.secunet.com](http://www.secunet.com)) under >> About us >> Investors >> Corporate Governance. The Declarations of Conformity issued in the last five years are permanently available on the website.

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 GCGC 2023

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 amended in the version in force on 28 April 2022 (GCGC 2022) and published by the German Ministry of Justice in the official part of the Federal Gazette on 27 June 2022, with the following exceptions:

#### Committees of the Supervisory Board

**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. Due to the number of Supervisory Board members and the composition of the Supervisory Board, setting up 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 Annual General Meeting for the election of Supervisory Board members. An additional Nomination Committee has therefore not been set up.

### Determination of the amount of the variable remuneration components (Management Board remuneration)

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

Explanation: The remuneration system for members of the Management Board of secunet Security Networks AG provides for the possibility of the Supervisory Board deviating temporarily from the stipulations 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 to the general economic conditions. Possible deviations may include, among others, the performance criteria of the variable remuneration elements, the total maximum remuneration as well as the relation between fixed and variable remuneration components. This provision takes into account the fact that secunet Security Networks AG operates in a volatile and innovative market environment and that a change in the corporate strategy – and thus the performance criteria for Management Board members – must also, in the interests of the sustainable development of the Company, be possible within an assessment period for the variable remuneration components. Furthermore, the remuneration system is designed to provide an incentive for Management Board members even in the event of profound changes in the general economic conditions. The Supervisory Board is therefore of the opinion that, contrary to the recommendation in G.8, this flexibility is appropriate with regard to the targets and comparison parameters of Management Board remuneration.

### 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  
Axel Deininger

For the Supervisory Board  
Dr Ralf Wintergerst