

Wednesday, 31 May

2023

**Annual
General
Meeting**



secunet Security Networks Aktiengesellschaft,
45138 Essen, Germany

- Security identification number 727 650 -
- ISIN no. DE0007276503 -
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The shareholders of secunet Security Networks AG
are hereby invited to the

Annual General Meeting

on

**Wednesday, 31 May 2023
at 10:00 (CEST)**

in the Ruhrturm (rooms 4 and 5)
(RUHRTURM Business GmbH),
Huttropstrasse 60, 45138 Essen, Germany.

I. Agenda

1. Presentation of the adopted Annual Financial Statements of secunet Security Networks AG and the approved Consolidated Financial Statements as at 31 December 2022, the combined Management Report for secunet Security Networks AG and the Group as well as the explanatory report of the Management Board regarding disclosures pursuant to Sections 289a and 315a of the German Commercial Code and the report of the Supervisory Board for the 2022 financial year

The Supervisory Board approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Management Board on 22 March 2023 and thus adopted the Annual Financial Statements. A resolution by the Annual General Meeting is therefore not required under agenda item 1. The aforementioned documents have been available on the Company's website at www.secunet.com/hauptversammlung since publication of the invitation to the 2023 Annual General Meeting. These documents are also available for inspection at the Annual General Meeting.

2. Resolution on the appropriation of the balance sheet profit

The Management Board and the Supervisory Board propose distributing the balance sheet profit for the 2022 financial year in the amount of 18,502,775.72 euros as follows:

Disbursement of a dividend of 2.86 euros per dividend-bearing share	18,502,775.72 euros
Transfer to other revenue reserves	0,00 euros
Carryforward	0,00 euros
Balance sheet profit	18,502,775.72 euros

The Company holds 30,498 treasury shares at the time of publication of the notice convening the Annual General Meeting. Treasury shares held by the Company are not entitled to dividends pursuant to Section 71b of the Stock Corporation Act (AktG). The number of dividend-bearing shares corresponds to a total of 6,469,502.

The dividend is payable on the third business day following the resolution of the Annual General Meeting (Section 58 (4), sentence 2 AktG). No provision can be made for earlier payment (Section 58 (4), sentence 3 AktG).

3. Resolution on approving the discharge from responsibility of the members of the Management Board for the 2022 financial year

The Management Board and the Supervisory Board propose that the members of the Management Board in office in the 2022 financial year be discharged from responsibility for this period.

4. Resolution on approving the discharge from responsibility of the members of the Supervisory Board for the 2022 financial year

The Management Board and the Supervisory Board propose that the members of the Supervisory Board in office in the 2022 financial year be discharged from responsibility for this period.

5. Election of the auditors for the 2023 financial year and for the audit review of the Condensed Financial Statements and the Interim Management Report

The Supervisory Board proposes, on the basis of the Audit Committee's recommendation, to resolve that:

BDO AG Wirtschaftsprüfungsgesellschaft, registered office in Hamburg, Essen branch, shall be appointed 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.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that no clause limiting the selection options within the meaning of Art. 16 (6) of the EU Audit Regulation has been imposed on it (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014).

The recommendation of the Audit Committee was preceded by a selection procedure conducted in accordance with Art. 16 EU Audit Regulation. Subsequently, the Audit Committee recommended to the Supervisory Board, giving reasons, BDO AG Wirtschaftsprüfungsgesellschaft, registered office Hamburg, Essen branch, and EbnerStolz GmbH&Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart, Cologne branch, for the tendered audit mandate and communicated a justified preference for BDO AG Wirtschaftsprüfungsgesellschaft, registered office Hamburg, Essen branch, as future auditor of the financial statements and consolidated financial statements as well as auditor of financial reports during the year ending 30 June 2023.

Further information on the outcome of the tender process is available on our website at www.secunet.com/en/about-us/investors/hauptversammlung.

6. Resolution on an amendment to the Articles of Association concerning an authorisation of the Management Board to hold virtual Annual General Meetings

The Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (Federal Law Gazette I No. 27 2022, p. 1166 et seq.) makes it possible to hold Annual General Meetings in the future without the physical presence of shareholders or their proxies at the place of the Annual General Meeting (so-called virtual Annual General Meeting). Pursuant to Section 118a (1) sentence 1 AktG, the Articles of Association may provide for or authorise the Management Board to provide for virtual Annual General Meetings.

Such authorisation of the Management Board shall be included in the Articles of Association of the Company. In order to be able to decide flexibly and appropriately on the format of the Annual General Meeting, also with regard to the interests of the shareholders, it is expedient not to order the holding of a virtual Annual General Meeting directly by means of the Articles of Association, but to authorise the Management Board to determine the respective format of the Annual General Meeting. The decision to be taken by the Management Board for each Annual General Meeting shall be made at its due discretion on the basis of the relevant factual criteria. If the Management Board makes use of the proposed authorisation and decides to hold a virtual Annual General Meeting, it will make its decision taking into account the interests of the Company and its shareholders and will consider the protection of shareholder rights as well as the health protection of the participants, effort and costs as well as sustainability considerations for the design and implementation of the Annual General Meeting.

The Supervisory Board and Management Board therefore propose that the following resolution be adopted:

The following new paragraph 3 shall be added to Article 18 of the Articles of Association of secunet Security Networks AG:

“(3) The Management Board is authorised until the end of 30 May 2028 to provide that the Annual General Meeting may be held without the physical presence of the shareholders or their proxies at the place of the Annual General Meeting (virtual Annual General Meeting), subject to compliance with the legal requirements provided for this purpose. The virtual Annual General Meeting shall be governed by all the provisions of the Articles of Association relating to Annual General Meetings, except where otherwise provided by mandatory law or expressly provided in these Articles of Association.”

The currently valid Articles of Association are available on our website at www.secunet.com/hauptversammlung. It will also be available in the meeting room during the Annual General Meeting.

7. Resolution on an amendment to the Articles of Association to enable the participation of Supervisory Board members in the Annual General Meeting by way of video and audio transmission

In principle, the members of the Supervisory Board attend the Annual General Meeting in person. Pursuant to Section 118 (3) sentence 2 AktG, however, the Articles of Association may provide for certain cases in which members of the Supervisory Board may participate in the Annual General Meeting by means of video and audio transmission. Use should be made of this possibility in order to enable participation also in situations where a physical presence at the place of the Annual General Meeting would not be possible or would only be possible with considerable effort.

The Supervisory Board and Management Board therefore propose that the following resolution be adopted:

The following new paragraph 7 shall be added to Article 19 of the Articles of Association of secunet Security Networks AG:

“(7) Members of the Supervisory Board shall, in agreement with the Chairman of the Supervisory Board, be permitted to participate in the Annual General Meeting by means of video and audio transmission in those cases in which their physical presence at the location of the Annual General Meeting would not be possible or would only be possible with considerable effort due to their residence abroad or due to an unreasonable travel time, or if the Annual General Meeting is held as a virtual Annual General Meeting.”

The currently valid Articles of Association are available on our website at www.secunet.com/hauptversammlung. The Articles of Association are also available for inspection at the Annual General Meeting.

8. Resolution on approving the remuneration report prepared pursuant to Section 162 AktG for the 2022 financial year

The Supervisory Board and the Management Board have prepared a remuneration report for the 2022 financial year pursuant to Section 162 AktG. The remuneration report was reviewed by the auditors in accordance with Section 162 (3) AktG and issued with an auditor's report. The legal standard of review refers only to a formal audit. In addition, the Company also requested a substantive audit by the auditors.

The remuneration report and the auditor's report are printed in Section II. "Information on item 8 of the agenda" and the documents are also available on the Company's website at www.secunet.com/hauptversammlung from the time the Annual General Meeting is convened. These documents are also available for inspection at the Annual General Meeting.

The Supervisory Board and the Management Board propose that the remuneration report of secunet Security Networks AG for the 2022 financial year, prepared and audited pursuant to Section 162 AktG, be approved.

II. Information on item 8 of the agenda

A) Remuneration report of secunet Security Networks AG for the 2022 financial year pursuant to Section 162 of the German Stock Corporation Act (AktG)

The remuneration report explains the remuneration of former and current members of the Management Board, the remuneration of members of the Supervisory Board of secunet Security Networks Aktiengesellschaft (hereinafter referred to as “secunet AG”) in accordance with the Articles of Association in the 2022 financial year and the other benefits paid to the current members of the Management Board. It contains detailed information on the remuneration system which is necessary for understanding the disclosures, covering the remuneration of and benefits paid to members of the Management Board, the remuneration of members of the Supervisory Board and explanations of how the remuneration promotes the long-term development of secunet AG. Preparation of the remuneration report in accordance with Section 162 AktG is the responsibility of the Management Board and the Supervisory Board. The remuneration report and the auditor’s report on the substantive audit carried out are available on the secunet AG website (www.secunet.com under >> About Us >> Investors >> Corporate Governance). Information on the respective current remuneration systems can also be found on the website. The remuneration report is based in particular on the new requirements arising from the Act Implementing the Second Shareholder Rights Directive (ARUG II) and the recommendations of the German Corporate Governance Code (GCGC) as amended on 28 April 2022 (GCGC 2022).

Remuneration system of the members of the Management Board

Resolution on the approval of the remuneration system for the previous financial year 2021

The remuneration system, which has been in effect since the 2021 financial year, was presented for approval for the first time at the Annual General Meeting on 12 May 2021. The remuneration system presented was adopted with an approval rate of 97.44%. Pursuant to the provisions of Section 120a AktG, the Supervisory Board must present the remuneration

system for approval at the Annual General Meeting whenever there is a significant change, but at least every four years. There were no changes to the Management Board remuneration system in the 2022 financial year.

The remuneration report prepared for the first time for the 2021 financial year in accordance with these principles on the remuneration granted and owed to the current and former members of the Management Board and Supervisory Board of secunet AG in the previous financial year 2021 was approved by the Annual General Meeting on 25 May 2022 with a majority of 93.92% of the capital represented in accordance with Section 120 (4) AktG.

Remuneration system of the Management Board as of the 2021 financial year

General principles of remuneration

The system for the remuneration of Management Board members makes a significant contribution to implementation of the corporate strategy of secunet AG. The structure of the individual remuneration components is to be linked to the achievement of key Company targets. In this respect, Management Board remuneration is based in particular on long-term and sustainable growth, increased profitability, competitiveness and sustainability targets. Besides key financial indicators, it also takes non-financial performance indicators into account, which are equally essential to the long-term and sustainable success of the Company. These incentives align the interests of the Management Board with those of shareholders, employees, customers and other stakeholders for the benefit of the Company's successful development. The remuneration system also ensures that the members of the Management Board are remunerated appropriately according to their performance and respective area of responsibility.

When structuring the remuneration of the Management Board, the Supervisory Board takes into account the following principles in particular:

- » Promotion of the corporate strategy
- » Long-term and sustainable development
- » Appropriateness
- » Pay for performance
- » Alignment with shareholder interests
- » Market conformity
- » Consistency of the remuneration system

Procedures for establishing, implementing and reviewing the remuneration system

General procedure

The remuneration system for the Management Board is determined by the Supervisory Board pursuant to the provisions of Sections 87 (1) and 107 (3), sentence 7 of the Stock Corporation Act. The Supervisory Board may, if necessary, make use of external consultants for developing the system. When appointing remuneration consultants, particular attention is paid to their independence.

In structuring the remuneration system, due consideration is given to the appropriateness of Management Board remuneration. When determining the variable remuneration parameters, the Supervisory Board also ensures consistency with the remuneration system in relation to the employees of secunet AG by fundamentally applying at least partially identical performance criteria for the variable remuneration of employees as for the Management Board.

The requirements of the German Stock Corporation Act, the requirements of the Act Implementing the Second Shareholder Rights Directive (ARUG II), in particular, and the recommendations of the German Corporate Governance Code in the version adopted on 28 April 2022 (GCGC 2022) for handling conflicts of interest on the Supervisory Board are also observed in the establishment, implementation and review of the remuneration system. Members of the Supervisory Board are required to disclose any potentially conflicting interests. In such cases, the members concerned shall not be involved in the items subject to conflict.

The present system for remuneration of the members of the Management Board of secunet AG has been in force since 1 January 2021. Remuneration granted and owed is based on the respective underlying contracts of the Management Board members.

Determination of the appropriate target remuneration by the Supervisory Board for the 2022 financial year

In keeping with the remuneration system, the Supervisory Board determines the amount of the total target remuneration for the individual members of the Management Board as well as the assessment basis or performance criteria for the variable remuneration components. In this context, care is taken to ensure that the total target remuneration is commensurate with the duties and performance of the Management Board member as well as the situation of the Company, is geared towards the long-term and sustainable development of the Company and does not exceed the customary remuneration without special reasons. When assessing the customary level of remuneration of the respective Management Board member, both the comparable external corporate environment (horizontal comparison) and the internal Company remuneration (vertical comparison) are taken into account:

Horizontal comparison

In horizontal terms, reference is made to an appropriate comparison group (so-called peer group) when determining the remuneration level. Generally, the peer group is selected using the criteria of sales, market capitalisation, balance sheet total, company location, number of employees and sector comparability. Against the background of the Company's specialisation in IT security solutions, the Supervisory Board normally takes into account a representative number of comparable IT companies headquartered in Germany as the peer group.

Vertical comparison

In the vertical comparison, the appropriateness of the remuneration is reviewed with due regard to the remuneration of the group of senior executives (in the sense of the first level below the Management Board without the central divisions (secunet Services and staff departments)) and the relevant total workforce, also taking into account the development of remuneration over time.

The target remuneration of the Management Board members for the 2022 financial year is as follows:

Remuneration component	Deiningger (full member of the Management Board from 1 January 2018 to 31 May 2019, Chairman of the Management Board since 1 June 2019)	Henn (full member of the Management Board since 1 June 2019)	Dr Martius (full member of the Management Board since 1 June 2019)	Pleines (full member of the Management Board since 18 March 1999)
Basic remuneration	270,000.00	205,000.00	205,000.00	250,000.00
Fringe benefits ¹	27,608.00	25,080.00	31,058.00	26,058.00
Short-term variable remuneration	130,000.00	100,000.00	100,000.00	100,000.00
Long-term variable compensation	140,000.00	105,000.00	105,000.00	110,000.00
Pension benefits ²	19,156.00	12,200.00	12,200.00	24,782.00
Total	586,764.00	447,280.00	453,258.00	510,840.00

¹ In the case of fringe benefits, the actual value of the financial year is used, as no cap amount has been established here.

² Deiningger and Pleines: allocation in accordance with IFRS to the pension provisions for direct pension commitments; Henn and Dr Martius: pension remuneration for indirect pension commitments

Due to minor changes in fringe benefits as well as pension benefits, target remuneration decreased on average by -1% compared to the previous year.

The options existing in the remuneration system for deviating from the remuneration system were not exercised in determining the target remuneration for the financial year nor in determining the remuneration granted and owed.

The Supervisory Board considers the remuneration for the 2022 financial year to be appropriate.

Overview of the remuneration system structure

The remuneration of the members of the Management Board comprises performance-based and non-performance-based components. An overview of the remuneration system is outlined below:

Remuneration system at a glance

Remuneration component		Purpose	Contractual design	
Non-performance-based components	Basic remuneration	Assurance of an appropriate income under	Fixed contractually agreed remuneration paid in twelve equal monthly instalments	
	Fringe benefits	consideration of the portfolio or duties of the board member	Benefits in kind and other benefits; essentially the granting of private use of company cars and insurance allowances (accident insurance, allowances for health, long-term care and pension insurance), conclusion of a D&O insurance policy as well as continued payment of remuneration in the event of illness, and death grants.	
	Pension commitment	Assumption of costs / compensation for disadvantages	<p>Different pension commitments depending on the date of joining the Management Board: lifelong pension with surviving dependants' benefits or payment of a monthly pension contribution.</p> <p>For one Management Board member who was already appointed to the Company's Management Board in 1999, a defined benefit pension commitment applies in accordance with the pension scheme of Rheinisch-Westfälischer TÜV (RWTÜV) in its currently valid version, with the pensionable remuneration as the assessment parameter being individually capped.</p> <p>For the Management Board member appointed in 2017, a defined contribution: a module-based pension commitment in the form of a direct commitment with a fixed annual pension module applies.</p> <p>For the other members of the Management Board who joined after this date and for any new Management Board members joining in the future who are to be remunerated in accordance with this remuneration system, a defined contribution plan applies, which is generally implemented externally and provides for an annual pension contribution in the amount of a specific percentage of the contractually regulated pensionable annual income.</p>	
Performance-based components	Short-term (one-year) variable remuneration	Establishment of private pension assets	Type	Bonus (paid in cash)
			Assessment period	Financial year
			Bonus cap	200% of target achievement 200% payment of target value

Remuneration component	Purpose	Contractual design		
Performance-based components	Short-term (one-year) variable remuneration	Achievement of Company targets for the current financial year Focus on the operational success of the Company and steady cash flow	Type	Bonus (paid in cash)
			Performance criteria	Financial Company targets related to the financial year (e.g. earnings target (EBIT) and growth target (sales)), where the targets and their weighting can be redefined for each financial year
			Option of adjustment in the event of extraordinary developments	Adjustment by decreasing or increasing the calculated bonus by up to 20% possible in the event of extraordinary developments, but limited by the bonus cap; if the calculated payout amount is zero, an increase to up to 10% of the target bonus amount can be made
			Payout	In the following financial year, one month after adoption of the annual financial statements for the respective previous financial year
Long term (multi-year) variable remuneration	Incentive to sustainably increase the Company's success Special consideration of shareholder interests Alignment with the capital market performance of secunet AG, e.g. in comparison with a benchmark index	Plan type	Virtual (forward-looking) Performance Share Plan (cash payout)	
		Assessment period	Four years	
		Limitation / Cap	150% of target achievement 200% payment of target amount	
		Performance criteria	Capital market target, e.g. relative total shareholder return (TSR) compared to benchmark index Strategic targets Environmental, social, governance (ESG) targets/ sustainability targets	

Remuneration component	Purpose	Contractual design
Long term (multi-year) variable remuneration	Incentive to sustainably increase the Company's success Special consideration of shareholder interests Alignment with the capital market performance of secunet AG, e.g. in comparison with a benchmark index	Plan type Virtual (forward-looking) Performance Share Plan (cash payout)
		Option of adjustment in the event of extraordinary developments Adjustment by decreasing or increasing the calculated PSP payout amount by up to 20% possible in the event of extraordinary developments, but limited by the cap; if the calculated PSP payout amount is zero, an increase to up to 10% of the target bonus amount can be made
		Payout Payment with the next possible salary statement after adoption of the Company's consolidated financial statements following the end of the respective performance period, but not later than 31 December of the financial year following the end of the performance period
Other remuneration arrangements	Maximum remuneration	Inappropriate levels of disbursement are avoided The highest possible maximum remuneration under this remuneration system is set at 1,000,000 euros gross per year for the Chairman of the Management Board and at 900,000 euros gross per year for each of the other members of the Management Board; a lower maximum remuneration may be agreed contractually
	Malus and clawback	Compliance Rectification of incorrect bases Partial or complete reduction (malus) or recovery (clawback) of the variable remuneration if the variable remuneration is determined on the basis of incorrect data or in case of intentional or grossly negligent breach of duty
	Early termination of contract	Limitation of inappropriately high severance payments in case of (early) termination of contract Linking clause with severance pay entitlement (limited to max. two years' salary or remuneration for the remaining term) So-called good leaver / bad leaver arrangements in relation to outstanding tranches under the Performance Share Plan

Structure of the remuneration elements in detail

The remuneration system comprises all non-performance-based (fixed) and performance-based (variable) remuneration components, the sum of which constitutes the total remuneration of the respective Management Board members and is presented below in its individual components. The non-performance-based fixed remuneration consists of basic remuneration as well as benefits in kind and other benefits (so-called fringe benefits) as well as pension benefits. The performance-based remuneration of the Management Board members comprises a short-term and a long-term variable component. The short-term variable remuneration is paid in the form of a bonus. The long-term variable remuneration is based on a (virtual) Performance Share Plan.

In this remuneration structure, the target level of long-term variable remuneration exceeds the target level of short-term variable remuneration.



Depending on the Management Board member, the basic remuneration is between approximately 50% and 55% of the target direct remuneration (i.e. excluding fringe benefits and company pension benefits). The short-term variable remuneration (bonus) represents approximately 21% to 25% of the target direct remuneration (i.e. excluding fringe benefits and company pension benefits), while the long-term variable remuneration (Performance Share Plan) contributes between approximately 23% and 26% to the target direct remuneration (i.e. excluding fringe benefits and company pension benefits), thereby ensuring that long-term variable remuneration exceeds short-term variable remuneration in the target amounts (i.e. for 100% target achievement).

The share of the fixed remuneration components in the total target remuneration for one year (i.e. including fringe benefits and company pension benefits) thus lies between approximately 55% and 62%, with the performance-based variable remuneration components being set at the value for 100% target achievement, while the variable remuneration components account for between approximately 38% and 45% of the total target remuneration. Minor shifts of a few percentage points may occur due to fluctuating valuation of the pension costs and fringe benefits, which, for the purposes of the percentage shares of the target total remuneration stated here, were set at a lump sum amount based on past experience with a small supplement.

This can be summarised as follows:

Fixed remuneration components (basic remuneration, fringe benefits and pension benefits)	55%–62%
Variable remuneration components in case of 100% target achievement	38%–45%
Total target remuneration	100%

Non-performance-based (regular) remuneration

Basic remuneration

The basic remuneration is a fixed cash remuneration based on the full year and paid in twelve equal monthly instalments. The amount of the respective basic remuneration is based on the role on the Management Board (Chairman, full member), the area of responsibility, the experience and the position of the respective Management Board member.

The basic remuneration for 2022 is as follows:

Basic remuneration (in euros)	2022	2021
Deiningger (Chairman of the Management Board since 1 June 2019)	270,000.00	270,000.00
Henn (full member of the Management Board since 1 June 2019)	205,000.00	205,000.00
Dr Martius (full member of the Management Board since 1 June 2019)	205,000.00	205,000.00
Pleines (full member of the Management Board since 18 March 1999)	250,000.00	250,000.00
Total	930,000.00	930,000.00

Fringe benefits

In addition, each member of the Management Board receives benefits in kind and other benefits (so-called fringe benefits). These essentially include the granting of private use of company cars, continued payment of remuneration in the event of illness and allowances for insurance. In particular, Management Board members receive accident insurance as well as allowances for private health, long-term care and pension insurance and participate in a D&O insurance policy (with the usual deductible provided for by law). In addition, a death grant is paid to their dependants in the event of their death. All members of the Management Board are essentially entitled to the same benefits in kind, although the amount may vary depending on their personal situation. The taxes attributable to the pension and accident insurance allowances are borne by the Company. The Supervisory Board may grant other or additional fringe benefits customary in the market, such as the possibility of private use of company mobile devices or, in the case of newly appointed members, the assumption of relocation costs.

Pension commitment (benefits in the event of regular termination of employment)

The Company provides a pension commitment to the members of the Management Board. Depending on the date of appointment of the Management Board member, there are performance-related, contribution-related and indirect commitments. In particular, the following agreements have been made:

The pension commitment for the Chairman of the Management Board, Mr Deiningger, is based on a direct commitment from 2017 with a fixed annual pension component (defined contribution), which is credited to a personal pension account. The pension module allocated annually to the pension account is determined on the basis of a fixed notional pension contribution and an age-related actuarial transformation factor valid at the time of

annual allocation. The sum of the earned pension components results in the pension capital to which the Management Board member is entitled upon reaching the age of 67 and which at the same time forms the assessment basis for pension benefits to be paid prematurely, namely due to early retirement benefits (from the age of 62 at the earliest), disability benefits and benefits to surviving dependants in the event of death.

If the Management Board member leaves the Management Board prior to the occurrence of a pension event, the entitlement to pension benefits achieved at that time shall be maintained in the amount of the pension modules earned at that time. Irrespective of this, there is a minimum survivor benefit, which in principle amounts to twice the relevant annual fixed salary of the Management Board member in accordance with the employment contract when the insured event occurs. In the event of early retirement before the requirements for the payment of a pension benefit are met, the minimum survivor benefit based on twice the annual fixed salary last paid by the Company is multiplied by the ratio of the actual length of service from entry into service to the possible length of service up to the fixed retirement age. In principle, the Management Board member can choose between payment as a one-time capital benefit or as a regular monthly pension, where in the latter case the Company can redefine the implementation method (for example, through a pension fund). In addition, the Management Board member is entitled to pension benefits from a previous pension commitment as an employee (in form of a defined contribution plan).

Mr Pleines' pension is based on a defined benefit pension commitment from 1999 in accordance with the pension scheme of RWTÜV in the currently valid version, from which he is entitled to a retirement pension or, if applicable, to an early retirement pension upon reaching a certain age limit or an occupational or disability pension or a widower's/widow's pension, with the pensionable remuneration as the assessment parameter being individually capped.

The allocations to pension provisions determined in accordance with IFRS regulations and the total amounts accrued under IFRS are shown in the following table.

in euros	Pension cost		Defined benefit obligation (DBO)	
	2022	2021	2022	2021
Current members of the Management Board				
Deininger	19,156.00	24,567.00	376,158.00	607,363.00
Pleines	24,782.00	37,298.00	788,262.00	1,151,052.00
Total	43,938.00	61,865.00	1,164,420.00	1,758,415.00

For the other members of the Management Board, there are indirect pension commitments in the form of a lifelong pension with surviving dependants' benefits, which is managed externally. For these purposes, secunet AG pays an annual contribution (2022: 12,200 euros; previous year: 12,750 euros) amounting to 4% of the fixed annual salary (basic remuneration) plus the target value of the short-term one-year variable remuneration (bonus). The pension commitment comprises old-age pension benefits and benefits to surviving dependants in the event of death. In the event of the premature departure of a Management Board member, any pension benefit is maintained. The amount of the entitlement acquired up to that point corresponds to the benefits from the reinsurance exempted from premium payment at the time of departure. With regard to payment of the pension benefit, the member of the Management Board can generally choose between payment as a one-time capital benefit or as a regular monthly pension, with the Management Board member and his surviving dependants remaining bound by the decision regarding payment once it has been made.

In the event of death of the Management Board member before drawing an old-age pension benefit, the surviving spouse as beneficiary receives a one-off capital payment as a survivor benefit. Regular pension benefits are increased annually by at least 1% of their last payment amount, commencing one year after the start of payment. If profit participation from the reinsurance policy taken out by the provident fund results in a higher adjustment, this higher adjustment shall be granted.

Performance-based (variable) remuneration

The variable remuneration is intended to promote sustainable development of the Company and the ambitious strategic orientation of secunet AG by focusing on both short-term and long-term success. The performance-based variable remuneration consists of the short-term oriented bonus and the long-term oriented variable remuneration from the Performance Share Plan.

The parameters for short-term (bonus) and long-term (Performance Share Plan) variable remuneration differ primarily with regard to the assessment period and the respective performance criteria. While the bonus is based exclusively on financial performance criteria, the Performance Share Plan also takes into account non-financial targets (in particular ESG or sustainability).

When selecting the respective performance criteria, the Supervisory Board pays attention to measurability, at least in the case of the financial performance criteria, as well as to strategic relevance, which means the key performance indicators are geared in particular to the growth and increase in profitability of secunet AG. To the extent that non-financial performance criteria are assessed on a discretionary basis, the Supervisory Board shall ensure that the assessment is transparent. The consideration of various performance categories under the Performance Share Plan ensures a holistic and comprehensive representation of the Company's success.

In addition, even after setting the relevant performance criteria and targets, the Supervisory Board may take appropriate account of extraordinary developments in the context of determining the achievement of targets in justified exceptional cases, in particular by eliminating the resulting special effects. In the event of extraordinary developments, this may lead to an increase (but not exceeding the respective cap for the variable remuneration component) as well as to a reduction of the variable remuneration component by up to 20% in each case; if the variable remuneration component is zero, the Supervisory Board may increase it in such cases to up to 10% of the respective target amount in order to take appropriate account of extraordinary developments. Extraordinary developments during the year include, in particular, unusually far-reaching changes in the economic environment, provided that neither they nor their concrete effects were foreseeable. In contrast, any normal fluctuations in market developments are not considered to be extraordinary developments. The option of reduction pursuant to Section 87 (2) of the German Stock Corporation Act shall remain unaffected.

Short-term variable remuneration (bonus)

The one-year variable remuneration (bonus) aims to reward the respective contribution to the operational implementation of secunet AG's strategy within a specific financial year.

The target achievement for the bonus in the 2022 financial year is determined on the basis of the financial targets for the Company, the earnings target (EBIT) and the growth target (sales). The Company's financial targets as well as the relevant financial target values are set annually with the approval of annual planning. For the 2022 financial year, the EBIT target was set at 52 million euros and the sales target at 320 million euros. Both targets are weighted equally (50% each). Performance measurement for each of the defined performance targets is based on the ratio of the achieved result at the end of the financial year to the respective planned target. The bonus is based on a target amount specified in the employment contract, assuming 100% target achievement. The total payout amount from the bonus is capped at 200% of the target amount (bonus cap).

Before the beginning of each financial year, the Supervisory Board determines for each target a target value derived from the budget (with 100% target achievement being assumed if this is reached) as well as a target corridor with a minimum value and a maximum value. If the target value for a set target is reached, the target achievement level is 100% in each case. The minimum value forms the lower end of the target corridor, at which the target achievement level is 50% for the respective target. The maximum value forms the upper end of the target corridor, at or above which the target achievement level is 200% for the respective target. If the value achieved in respect of a target falls below the minimum value, the target achievement level for this target corresponds to 0%. If the value achieved in respect of a target exceeds the minimum value but does not reach the target value, or if the value achieved exceeds the target value but does not reach the maximum value, the target achievement level for the target in question is determined by linear interpolation between the respective minimum and target values or between the respective target and maximum values.

In accordance with the relative weighting of the target categories, an overall target achievement level is determined from the calculated individual target achievement levels, on the basis of which the payout amount, limited by the bonus cap, is calculated with the aid of the bonus target amount:

$$\text{Total target achievement level} \times \text{bonus target amount} = \text{bonus payout amount} \\ \text{(not exceeding the bonus cap)}$$

Target achievement is determined for each year as part of the annual financial statements of secunet Group. Any bonus shall be paid for the respective past financial year in the month following the adoption of the annual financial statements in the financial year following the financial year to which the bonus relates.

Short-term variable remuneration (bonus)

Achievement of targets for the financial performance criteria

Company financial target	Weighting	Threshold value for 50% target achievement	Target value for 100% target achievement	Threshold value for 200% target achievement	Result 2022	Target achievement in %
EBIT (in million euros)	50%	43.30	52.00	69.30	47.00	71%
Sales (in million euros)	50%	293.30	320.00	373.30	347.20	151%

For the 2022 financial year, this results in the following overall target achievement for the bonus:

in euros	Target amount	Target achievement EBIT (50% weighting)	Target achievement Sales revenue (50% weighting)	Overall target achievement	Bonus amount
Deiningger (Chairman of the Management Board since 1 June 2019)	130,000.00	71%	151%	111%	144,482.00
Henn (full member of the Management Board since 1 June 2019)	100,000.00	71%	151%	111%	111,140.00
Dr Martius (full member of the Management Board since 1 June 2019)	100,000.00	71%	151%	111%	111,140.00
Pleines (Full member of the Management Board since 18 March 1999)	100,000.00	71%	151%	111%	111,140.00
Total	430,000.00	71%	151%	111%	477,902.00

The bonus is paid in the subsequent year following the adoption of the annual financial statements.

Payment of the short-term variable remuneration for the 2021 financial year

The short-term variable remuneration paid after the adoption of the 2021 annual financial statements on 23 March 2022 for the 2021 financial year is to be included in the remuneration granted and owed in the 2022 financial year in accordance with Section 162 (1) AktG.

The short-term variable remuneration for the 2021 financial year is based on the remuneration system that has been in force since the 2021 financial year.

For the 2021 financial year, the threshold value for target achievement of 200% for EBIT (threshold value 50.7 million euros, actual 63.9 million euros) and sales revenue (threshold value 303.0 million euros, actual 337.6 million euros) were exceeded, determining bonus payments by the Supervisory Board as follows:

in euros	Target amount	Target achievement EBIT (50% weighting)	Target achievement Sales revenue (50% weighting)	Overall target achievement	Bonus amount
Deiningger (Chairman of the Management Board since 1 June 2019)	130,000.00	200%	200%	200%	260,000.00
Henn (full member of the Management Board since 1 June 2019)	100,000.00	200%	200%	200%	200,000.00
Dr Martius (full member of the Management Board since 1 June 2019)	100,000.00	200%	200%	200%	200,000.00
Pleines (Full member of the Management Board since 18 March 1999)	100,000.00	200%	200%	200%	200,000.00
Total	430,000.00	200%	200%	200%	860,000.00

The payment was made in April 2022.

In the case of Messrs Deininger and Pleines, an overpayment (2,000 euros each) in the 2022 financial year was corrected in the 2021 financial year for the bonus for the 2020 financial year.

Long-term variable remuneration (Performance Share Plan)

Overview of the functional principle of the Performance Share Plan

The Performance Share Plan of secunet AG implements the recommendations of the GCGC 2022 with regard to the granting of share-based variable remuneration components, including the four-year blocking period for long-term remuneration components (GCGC 2022).

The Performance Share Plan is divided into three consecutive steps, beginning with the allocation of virtual shares, followed by the measurement of target achievement during the four-year forward-looking performance period, and ending with determination of the payout amount.

In the first step, a tranche of virtual shares (performance shares) is allocated annually. This is done by converting the contractually agreed target amount into virtual shares in accordance with the initial price of the secunet share (commercially rounded to the nearest full number of virtual shares). The initial price corresponds to the average Xetra closing price of the secunet share – rounded to two decimal places – on the last 30 trading days before the start of the respective performance period. Allocation of the virtual shares takes place on 1 January of each year. The four-year assessment period for the respective tranche also begins at this time. It ends on 31 December of the third following year (four-year performance period).

For the performance share tranches issued or current in the 2022 financial year, the virtual shares (performance shares) shown in the following overview were provisionally allocated to the members of the Management Board:

Long-term variable remuneration – allocated virtual shares

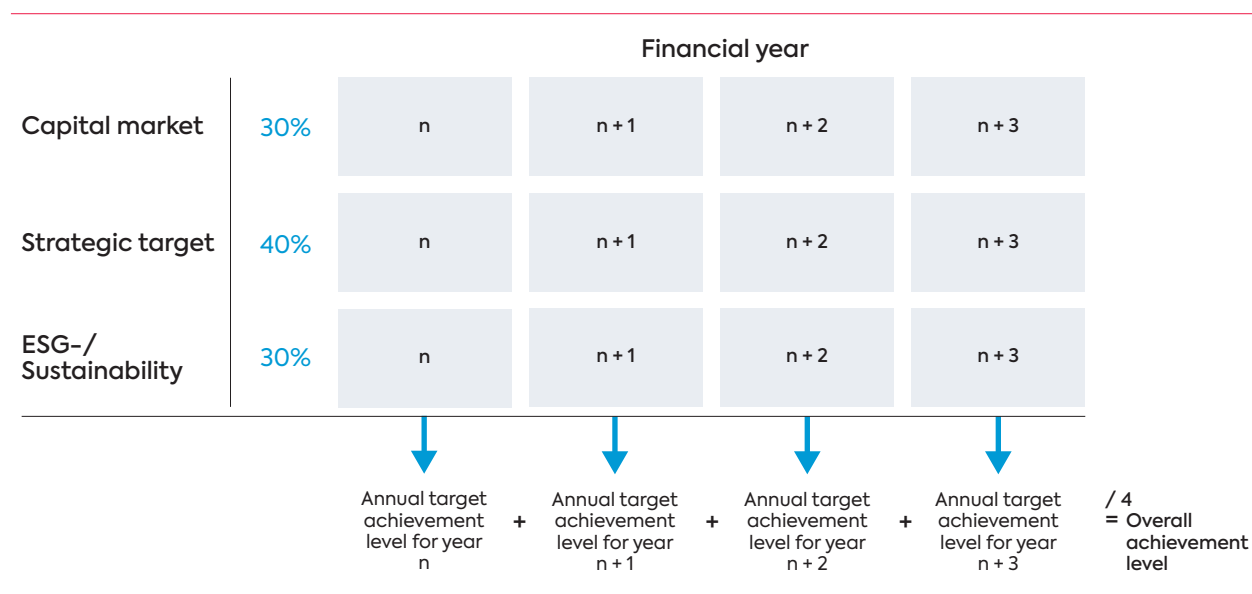
	Allocation value (€)	Allocation price (€) (Ø price of the secunet share)	Number of provisionally allocated virtual shares	Maximum possible number of virtual shares (150% target achievement)
LTI tranche 2021				
Deininger	140,000.00	246.43	568	852
Henn	105,000.00	246.43	426	639
Dr Martius	105,000.00	246.43	426	639
Pleines	110,000.00	246.43	446	669
Total	460,000.00	246.43	1,866	2,799
LTI tranche 2022				
Deininger	140,000.00	400.98	349	523
Henn	105,000.00	400.98	262	393
Dr Martius	105,000.00	400.98	262	393
Pleines	110,000.00	400.98	274	411
Total	460,000.00	400.98	1,147	1,720

In the second step, performance is measured on the basis of the performance targets in three performance categories, taking into account their relative weighting over a forward-looking performance period of four years.

In the third step, the final number of virtual shares is determined according to the overall target achievement level and the payout amount is calculated on this basis. For this purpose, the annual target achievement levels for the four years of the performance period are first determined. These are derived from the sum of the target achievement levels for the three performance categories, taking into account their relative weighting, with the target achievement level for each performance target being limited to 150%. The average overall target achievement level for the performance period is then determined on the basis of the annual target achievement levels.

The payout amount corresponds to the product of the final number of performance shares and the sum of the arithmetic mean of the Xetra closing prices on the last 30 trading days before the end of the performance period (commercially rounded to two decimal places) and the dividends paid per share during the performance period. No interest is calculated for the dividends, nor are they reinvested. The payout amount is limited to 200% of the target amount. In the event of a capital increase from Company funds or a capital reduction without repayment of contributions, the number of performance shares allocated shall increase or decrease in the same proportion as the total amount of the share capital. In the case of other measures under company law that affect the value of a share, the Supervisory Board shall adjust the initially allocated number of performance shares in such manner as is reasonably necessary to take account of the relevant measure.

In principle, the annual measurement of the performance targets over the four-year performance period is carried out as in the following overview:



The payout amount will be paid with the next possible salary statement after adoption of the Company's consolidated financial statements following the end of the respective performance period, but not later than 31 December of the financial year following the end of the performance period.

Performance criteria of the Performance Share Plan in detail

The Performance Share Plan links target achievement to three performance categories, namely (i) a capital market target, generally based on the relative total shareholder return (TSR) compared to a peer group, (ii) at least one strategic target and (iii) sustainability targets or environmental, social, governance (ESG) targets. These three performance categories are in principle weighted at (i) 30%, (ii) 40%, (iii) 30%. The specific targets within the performance categories as well as their relative weighting can be redefined with each new performance period. There were no corresponding changes in the performance categories in the 2022 financial year.

Performance Share Plan

Performance criteria	Influence on the corporate strategy
Capital market, e.g. relative TSR (generally 30%)	For example, relative performance measurement and incentivisation for long-term outperformance on the capital market
Strategic target (generally 40%)	For example, incentivising profitable and profit-oriented management For example, generating long-term and sustainable growth by achieving the strategic targets of secunet AG
ESG/Sustainability (generally 30%)	Holistic implementation of the sustainability strategy relevant to secunet AG, taking account of employee interests, compliance structures and environmental and social issues by setting relevant sustainability targets on an annual basis

- » The capital market target is included in the long-term variable remuneration with a basic weighting of 30% and is an external performance criterion geared to the capital market. In particular, the relative total shareholder return comes into consideration as the capital market target. This takes into account the share price performance of secunet AG plus notionally reinvested gross dividends during the four-year assessment period compared to a benchmark index.

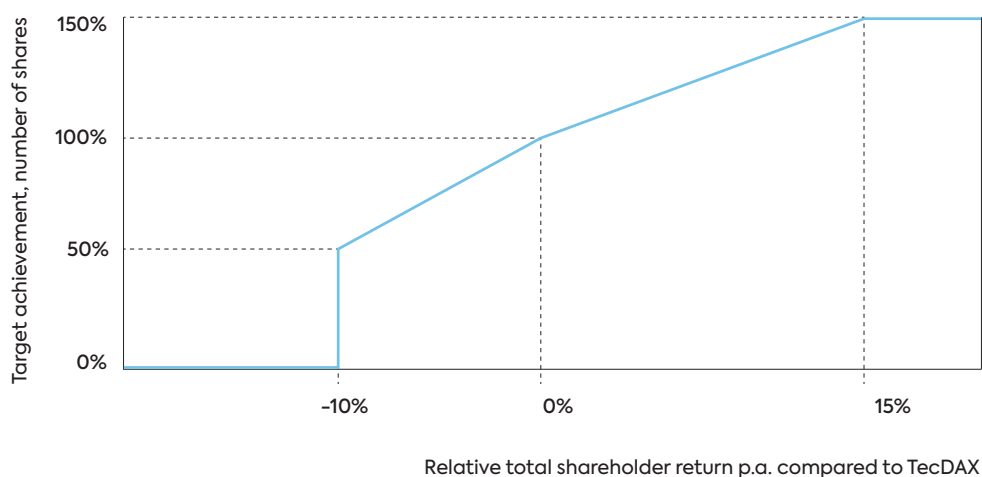
The relative performance measurement of the TSR directly links the interests of the Management Board with those of the shareholders. In this way, long-term outperformance on the capital market and thus the attractiveness of the capital investment for shareholders are particularly incentivised. In principle, the TecDAX is to be used as the benchmark index for measuring the TSR, as long as this constitutes an adequate peer group for secunet AG as an IT service company. However, the Supervisory Board may also use a different suitable stock exchange index as a benchmark if the Company were to be listed in another index in the future.

To calculate the TSR of the secunet AG share and the relevant benchmark index, the arithmetic mean of the Xetra closing prices over the last 30 trading days before the start of each year of the performance period and over the last 30 trading days before the end of the respective year of the performance period is determined for each year of the performance period. The annual TSR of the secunet AG share thus calculated is compared with the annual TSR of the benchmark index. The notionally reinvested gross dividends of the secunet shares are also taken into account when determining the arithmetic mean of the closing prices at the end of the respective year.

TSR target achievement is 100% if the TSR performance of the secunet share equals the TSR performance of the benchmark index. If the TSR performance of the secunet share is 10 percentage points below the TSR performance of the benchmark index, the target achievement is 50% (minimum threshold). If the TSR performance of the secunet share

is 15 percentage points or more above the TSR performance of the benchmark index, the target achievement is 150% (cap). If the TSR performance falls below the minimum threshold, the target achievement is 0%. The levels of target achievement between the defined reference values are determined by linear interpolation. When each new tranche of performance shares is issued, the Supervisory Board may redefine the target or threshold values for determining the target achievement levels.

Target achievement measurement for capital market target “Relative TSR”:



- » As a further performance category, strategic objectives are included in the assessment, generally with a weighting of 40%. The strategic objective is initially based on the strategic target of sales growth in the sense of a sustainable increase in the share of business both in the private sector and in the international environment. The background to this is the incentive to align secunet AG in a profit-oriented manner and thus ensure long-term profitability. In this context, appropriate account is taken of secunet AG's strategic orientation, particularly with regard to securing and expanding its good market position with German public authorities, expanding business in the (national) private sector as well as internationalisation.

Against this backdrop, the strategic target is initially assessed on the basis of the planned sales figures in the Business and International segments. For this purpose, target sales values are set for these segments as well as a minimum threshold and a maximum threshold. If the sales volume falls below the minimum threshold, the target achievement is 0%. If the minimum threshold is reached, the target achievement for the strategic target is 50%. If the target value is reached, the target achievement level is 100%. If the maximum threshold is reached or exceeded, the target achievement is 150% (cap). Between the individual target or threshold values, the level of target achievement is determined by linear interpolation.

When each new tranche of performance shares is issued, the Supervisory Board may redefine the specific strategic targets – including targets other than the aforementioned sales growth targets – or the thresholds for determining the target achievement levels.

- » As an integral element of corporate strategy, the topic of sustainability is also reflected in the long-term variable remuneration as a performance criterion, generally with a weighting of 30%. As an innovation and market leader in the field of IT security solutions, secunet AG is committed to the goal of contributing to societal development and economic sustainability – particularly in the thematic cluster of IT security and combating cybercrime – through high-performance software and hardware products and services as well as state-of-the-art corporate structures. In doing so, the Supervisory Board focuses particularly on the needs of the employees, an effective compliance strategy and consideration of environmental and social issues.
- » Against this backdrop, the Supervisory Board usually defines up to three different sustainability or ESG targets each year. Examples include diversity targets within the workforce, junior staff development and the attractiveness of secunet AG as an employer, occupational health and safety, as well as training and further education goals. Attention to environmental concerns or the creation and maintenance of compliance structures, for example, can also be included in the performance category.

The progress of the corresponding measures in the area of the relevant annual sustainability targets is assessed at yearly intervals (in particular on the basis of a sustainability report) and the respective performance of the Management Board member is evaluated on a scale from 50% to 150%, with the aim of achieving measurability of target achievement as far as possible. To the extent that measurability of target achievement is not ensured, the Supervisory Board shall determine target achievement in relation to all sustainability/ESG targets at its due discretion. If the minimum performance of 50% of the set sustainability targets is not attained, the target achievement is 0%. It is not possible to exceed the 150% threshold.

In summary, the following charts illustrate the annual target achievement levels of the performance criteria for the PSP tranches valid in the 2022 financial year:

PSP tranche 2022–2025	Performance criterion	Weighting	Threshold value for 50% target achievement	Target value for 100% target achievement	Threshold value for 150% target achievement	Result 2022	Annual target achievement 2022
Capital market	Total shareholder return (TSR)	30%	= -10%	0%	15%	-25%	–%
Strategy	Sales revenue of Business and International segments (in million euros)	40%	= 50	75	100	77	104%
ESG	Increase in employee satisfaction by implementing two projects derived from the employee survey conducted in 2021	10%	Formulation and documentation of project goals and timeframes	Development of concepts for implementation	Implementation of derived measures	Development of concepts for implementation	150%
	Net Promoter Score (NPS)	10%	= -13	2	17	17	150%
	Reduction of the CO ₂ value (t/employee)	10%	= 4,6	3,94	3,28	1,13	150%
	Annual target achievement level						86,6%

PSP tranche 2021–2024	Performance criterion	Weighting	Threshold value for 50% target achieve- ment	Target value for 100% target achieve- ment	Threshold value for 150% target achieve- ment	Result 2022	Annual target achieve- ment 2022
Capital market	Total shareholder return (TSR)	30%	= -10%	0%	15%	-25%	–%
Strategy	Sales revenue of Business and International segments (in million euros)	40%	= 50	75	100	77	104%
ESG	Employees satisfaction	10%	= 3.02	2,59	2,16	1,94	150%
	Net Promoter Score (NPS)	10%	= -13	2	17	17	150%
	Reduction of the CO ₂ value (t/employee)	10%	= 4.84	4,15	3,46	1,13	150%
	Annual target achievement level						86.6%

Other provisions relevant to remuneration

Amount and determination of maximum remuneration

The variable remuneration is intended to appropriately reflect both opportunities and risks of the Management Board's activities. If the targets are not met, the entire variable remuneration may be forfeited. For the performance-based remuneration components promised from the 2021 financial year onwards, the payment in later financial years is limited to 200% of the respective target amount.

Taking into account the new version of Section 87a (1), sentence 2, no. 1 of the German Stock Corporation Act as well as the GCGC 2022, the Supervisory Board has also set an amount as the upper limit for the maximum total remuneration (overall cap) per Management Board member. This maximum total remuneration represents the highest value that may accrue to a member of the Management Board for a financial year in accordance with this remuneration system and includes all fixed and variable remuneration components, fringe benefits and the expense for benefits under the company pension scheme, including allocations to pension provisions. The maximum possible remuneration determined by the Supervisory Board under this remuneration system is thus 1,000,000 euros gross per year for the Chairman of the Management Board and 900,000 euros gross per year for each of the other full members of the Management Board. A lower maximum remuneration may be agreed contractually. Use was made of this within the framework of the current Management Board service agreements.

The contractually agreed remuneration and maximum remuneration are shown in the table below:

Remuneration component (in euros)	Deiningger (Chairman of the Management Board since 1 June 2019)	Henn (full member of the Management Board since 1 June 2019)	Dr Martius (full member of the Management Board since 1 June 2019)	Pleines (full member of the Management Board since 18 March 1999)
Maximum contractual remuneration amount	880,000.00	675,000.00	675,000.00	760,000.00
Maximum remuneration	1,000,000.00	900,000.00	900,000.00	900,000.00

The determination of the actual total remuneration (and thus compliance with the contractual maximum remuneration) for the 2022 financial year cannot be reviewed or assured until 2026, as only then will the final remuneration component for the 2022 financial year be established and accrue to the Management Board member.

No maximum remuneration was defined for the former Management Board member Dr Baumgart. Dr Baumgart received consultancy fees in addition to the current pension benefits. This was contractually granted and owed to him at a daily rate of 1,500 euros. The contract does not provide for any further maximum limits in terms of amount.

Malus and clawback provisions

The remuneration system approved by the Annual General Meeting on 12 May 2021 gives the Supervisory Board the option of reducing variable remuneration components that have not yet been paid out and/or of reclaiming variable remuneration components that have already been paid out if the contractual preconditions are met.

In the event of a breach of duty that has led to or would justify a legally effective extraordinary termination, or in the event of a grossly negligent or intentional breach by a member of the Management Board of one of his material duties of care within the meaning of Section 93 of the German Stock Corporation Act, the Supervisory Board may reduce the variable remuneration components (bonus or payout amounts under the Performance Share Plan) at its due discretion (if necessary also to “zero”); malus.

If the variable remuneration components in question have already been paid out, the Supervisory Board may, at its due discretion and in accordance with the contractual preconditions, demand partial or full return of the amounts of variable remuneration paid out: clawback.

If variable remuneration components were determined or paid out on the basis of incorrect data (for example, due to incorrect consolidated financial statements), the Supervisory Board may correct the determination or reclaim remuneration components already paid out that are affected by the incorrect data.

In the event of breaches of duty in the aforementioned sense, the reduction or recovery shall in principle apply to the variable remuneration for the year in which the significant breach of duty was committed. The clawback period ends one year after payment of the respective variable remuneration component. Recovery is also still possible if the term of office or the employment relationship with the respective Management Board member has already ended.

Any obligation of the Management Board member to pay damages to secunet AG remains unaffected by the reduction or recovery of variable remuneration components.

For the 2022 financial year, there are no circumstances giving rise to the need to make use of the above-mentioned provisions.

Third-party benefits

No member of the Management Board has been promised or granted any remuneration in the financial year by a third party in respect of his activity as a member of the Management Board.

Remuneration due to internal and external mandates

Any remuneration received by a member of the Management Board for activities in corporate bodies (for example, supervisory boards, advisory boards, executive boards, management) of companies in which the Company holds an interest, which are in a group relationship with the Company, or which the member performs at the request of the Company, shall be offset against the remuneration of the Management Board member in accordance with this remuneration system. In the event of the acceptance of supervisory board mandates outside the Group, the Supervisory Board shall decide whether and to what extent any remuneration paid for such mandates is to be offset.

Benefits upon premature termination of contract

Contract term and premature termination

The employment contracts of the members of the Management Board are concluded for a fixed term covering the period of appointment. When appointing members of the Management Board, the Supervisory Board observes in particular the legal requirements of Section 84 of the German Stock Corporation Act. In accordance with the provisions of company law, the employment contracts do not provide for the possibility of ordinary termination; the right of both parties to terminate for good cause without notice (cf. Section 626 (1) of the German Civil Code) remains unaffected, however. Additionally, according to the Management Board service contracts, personal suitability is a prerequisite for Management Board activity; this also includes a positive result of the official security clearance.

The Supervisory Board is entitled to revoke the appointment to the Management Board for good cause within the meaning of Section 84 (3), sentence 2 of the German Stock Corporation Act. In this case and in the event that the Management Board member for his part resigns from office for good cause prematurely and unilaterally, the employment contract shall automatically terminate upon the expiry of a notice period in accordance with statutory periods of notice, but no later than the end of the regular term of office of the Management Board member.

In the event of a Management Board member's appointment being revoked or resignation from office for good cause for which the Company is responsible, the employment contracts for the Management Board members provide for a severance payment, the amount of which shall be limited to the remuneration for the remaining term of the employment contract, but no more than two years' total remuneration (severance payment cap). In other cases of premature termination, too, any payments shall be limited to a maximum of two years' total remuneration or the remuneration for the remaining term of the employment contract. Calculation of the severance payment or severance payment cap is based on the total

remuneration for the financial year preceding the premature termination of the Management Board activity and, under certain circumstances, on the expected total remuneration for the current financial year. No severance payment shall be made in the event of extraordinary termination by the Company for good cause or in the event of premature termination of the Management Board activity at the request of the Management Board member or if the result of the security clearance is negative for good cause for which the Management Board member is responsible.

In the event of premature termination of the employment contract due to death or permanent disability, the performance shares already granted whose four-year performance period has not yet expired will, by way of exception, be converted into a payout amount and paid out early. The payout amount corresponds to the respective allocation value (i.e. the target value) of the relevant tranche of the Performance Share Plan.

Appointment or departure during the year

If a member of the Management Board joins or leaves the board during an ongoing financial year, the total remuneration – including the short-term variable remuneration and the allocation value under the long-term Performance Share Plan – shall be reduced pro rata temporis in accordance with the length of the employment relationship in the relevant financial year. For certain departure situations (so-called bad leaver cases), performance shares for performance periods that have not yet expired shall lapse without compensation.

Deviations from the remuneration principles

The Supervisory Board may temporarily deviate from the remuneration system if this is necessary in the interests of the welfare of secunet AG. Extraordinary developments in this sense include, in particular, unusually far-reaching changes in the economic environment. Generally unfavourable market developments are explicitly not regarded as extraordinary developments.

However, such deviations from the remuneration system are only possible through a corresponding Supervisory Board resolution. In particular, the latter shall establish the extraordinary circumstances and the necessity of a deviation.

Temporary deviations in this sense are possible with regard to the performance criteria for the short-term and long-term variable remuneration elements and the total maximum remuneration as well as the relation between fixed and variable remuneration components and also the temporary expenses for extraordinary fringe benefits.

If an adjustment of the existing remuneration components is not sufficient to restore the incentive effect of the remuneration of the Management Board member, the Supervisory Board retains the option of temporarily granting additional remuneration components in the event of extraordinary developments within the term of the Management Board contracts.

Furthermore, the Supervisory Board has the right to grant special payments to newly appointed members of the Management Board to compensate for salary losses from a previous employment relationship or to cover costs arising from a change of location.

Individual remuneration of the members of the Management Board in the 2022 financial year (disclosure pursuant to Section 162 AktG)

Remuneration granted and owed to the current members of the Management Board in the past financial year pursuant to Section 162 AktG

The following table shows the fixed and variable remuneration components granted and owed to the current members of the Management Board in the past financial year, including the relative share pursuant to Section 162 AktG. These are the basic remuneration paid out in the financial year, the fringe benefits accrued in the financial year and the one-year variable remuneration for 2021 paid out in the financial year. By definition, ongoing expenses for pension commitments are not taken into account.

	Deiningger			
	Full member of the Management Board from 1 January 2018 to 31 May 2019, Chairman of the Management Board since 1 June 2019			
	2022		2021	
	in euros	in %	in euros	in %
Non-performance-based remuneration				
Basic remuneration	270,000	48.6%	270,000	41.6%
Fringe benefits	27,608	5.0%	27,708	4.3%
Pension remuneration	0	–%	0	–%
Total	297,608	53.6%	297,708	45.9%
Performance-based remuneration				
One-year variable remuneration				
Financial year 2020	0	–%	152,000	23.4%
Financial year 2021	258,000 ³	46.4%	0	–%
Special bonus				
Financial year 2020	0	–%	100,000	15.4%
Multi-year variable remuneration				
Profit share 2018–2020	0	–%	100,000	15.4%
Total	258,000	46.4%	352,000	54.2%
Total remuneration	555,608	100.0%	649,708	100.0%

³ Due to rounding, there was a slight overpayment for the 2020 bonus in 2021. This was corrected in 2022.

Henn				
Full member of the Management Board since 1 June 2019				
	2022		2021	
	in euros	in %	in euros	in %
Non-performance-based remuneration				
Basic remuneration	205,000	46.4%	205,000	37.8%
Fringe benefits	25,080	5.6%	24,925	4.6%
Pension remuneration	12,200	2.8%	12,750	2.3%
Total	242,280	54.8%	242,675	44.7%
Performance-based remuneration				
One-year variable remuneration				
Financial year 2020	0	– %	100,000	18.4%
Financial year 2021	200,000	45.2%	0	– %
Special bonus				
Financial year 2020	0	– %	100,000	18.4%
Multi-year variable remuneration				
Profit share 2018–2020	0	– %	100,000	18.4%
Total	200,000	45.2%	300,000	55.2%
Total remuneration	442,280	100.0%	542,675	100.0%

Dr Martius				
Full member of the Management Board since 1 June 2019				
	2022		2021	
	in euros	in %	in euros	in %
Non-performance-based remuneration				
Basic remuneration	205,000	45.7%	205,000	37.3%
Fringe benefits	31,058	6.9%	31,190	5.7%
Pension remuneration	12,200	2.7%	12,750	2.3%
Total	248,258	55.3%	248,940	45.3%
Performance-based remuneration				
One-year variable remuneration				
Financial year 2020	0	–%	100,000	18.2%
Financial year 2021	200,000	44.6%	0	–%
Special bonus				
Financial year 2020	0	–%	100,000	18.2%
Multi-year variable remuneration				
Profit share 2018–2020	0	–%	100,000	18.2%
Total	200,000	44.6%	300,000	54.6%
Total remuneration	448,258	100.0%	548,940	100.0%

	Pleines			
	Full member of the Management Board since 18 March 1999			
	2022		2021	
	in euros	in %	in euros	in %
Non-performance-based remuneration				
Basic remuneration	250,000	52.7%	250,000	41.0%
Fringe benefits	26,058	5.5%	28,058	4.6%
Pension remuneration	0	–%	0	–%
Total	276,058	58.2%	278,058	45.6%
Performance-based remuneration				
One-year variable remuneration				
Financial year 2020	0	–%	132,000	21.6%
Financial year 2021	198,000 ⁴	41.8%	0	–%
Special bonus				
Financial year 2020	0	–%	100,000	16.4%
Multi-year variable remuneration				
Profit share 2018–2020	0	–%	100,000	16.4%
Total	198,000	41.8%	332,000	54.4%
Total remuneration	474,058	100.0%	610,058	100.0%

⁴ Due to rounding, there was a slight overpayment for the 2020 bonus in 2021. This was corrected in 2022.

Remuneration granted and owed to former members of the Management Board in the past financial year pursuant to Section 162 AktG

	Dr Baumgart ⁵			
	2022		2021	
	in euros	in %	in euros	in %
	Other			
Retirement pension benefits	44,107	58.3%	44,100	52.0%
Fees for consulting services	31,578	41.7%	40,678	48.0%
Total	75,685	100.0%	84,778	100.0%
Total remuneration	75,685	100.0%	84,778	100.0%

⁵ Member of the Management Board from 31 May 1999 to 31 January 2001; Chairman of the Management Board from 1 February 2001 to 31 May 2019

Supervisory Board remuneration in the 2022 financial year

General

The provisions and remuneration for the members of the Supervisory Board are set out in Article 17 of the Articles of Association of secunet Security Networks AG, which are permanently accessible to the public on the Internet. The Supervisory Board remuneration is reviewed at appropriate time intervals. The time expected to be spent on exercising the office as well as the usual practice at companies of comparable size and complexity and in a similar industry are taken into account when doing so.

At the Annual General Meeting on 12 May 2021, a resolution was passed to change the remuneration of the members of the Supervisory Board and to amend the Articles of Association accordingly. The approval rate was 99.98%. The remuneration applies to financial years beginning after 1 January 2021.

Remuneration system of the Supervisory Board

The remuneration system of the Supervisory Board as set out in the Articles of Association is designed to attract and retain highly qualified members on the Supervisory Board. This promotes the efficiency of the Supervisory Board's work and the long-term development of secunet AG.

The members of the Supervisory Board receive a remuneration of 15,000 euros on completion of the financial year. The Chairman of the Supervisory Board receives double this amount (30,000 euros), the Deputy Chairman of the Supervisory Board receives 1.5 times this amount (22,500 euros). Proven expenses and any value-added tax payable by the members are reimbursed in addition.

For their work in committees of the Supervisory Board, the members receive an additional annual remuneration of 5,000 euros per committee.

In the event of changes on the Supervisory Board during the year or adjusted remuneration during the year, remuneration is granted on a pro rata basis.

According to Article 17 (5) of the Articles of Association, the members of the Supervisory Board may receive further remuneration, provided that this is resolved by the Annual General Meeting with the required majority.

In addition, the members of the Supervisory Board are covered by a D&O insurance policy taken out in the interest of the Company for an appropriate amount. The premiums for this are paid by the Company. There is a deductible, for the amount of which the Supervisory Board members may take out private insurance.

Since the remuneration of Supervisory Board members does not consist of variable, but rather of fixed components only, there is no need to determine a maximum total remuneration.

The following table shows the remuneration granted and owed to current and former Supervisory Board members in the 2022 financial year pursuant to Section 162 AktG. The payment in the financial year is made for the remuneration of the previous year in each case. The remuneration paid for the 2020 financial year in 2021 is 100% attributable to the fixed remuneration for Supervisory Board activities. The remuneration paid for the 2021 financial year in 2022 is divided between the remuneration for Supervisory Board activities and the remuneration for committee activities as shown in the following table. Meeting fees were not paid for either year.

Remuneration for Supervisory Board activities

	2022						2021	
	Remuneration for Supervisory Board activities		Remuneration for committee activities		Total remuneration		Remuneration for Supervisory Board activities = total	
	in euros	in %	in euros	in %	in euros	in %	in euros	in %
Dr Wintergerst (Chairman)	27,846.28	92%	2,520.55	8%	30,366.83	100%	24,000.00	100%
Dr Zattler (Deputy Chairman)	20,167.13	89%	2,520.55	11%	22,687.68	100%	16,000.00	100%
Dr Legge (Member of the Supervisory Board)	13,923.29	85%	2,520.55	15%	16,443.84	100%	12,000.00	100%
Marx (Member of the Supervisory Board) ⁶	13,923.29	85%	2,520.55	15%	16,443.84	100%	12,000.00	100%
Rustemeyer (Member of the Supervisory Board) ⁷	13,923.29	85%	2,520.55	15%	16,443.84	100%	12,000.00	100%
Professor Dr. Schäfer (Member of the Supervisory Board)	13,923.29	85%	2,520.55	15%	16,443.84	100%	12,000.00	100%
Total remuneration	103,706.57	87%	15,123.30	13%	118,829.87	100%	88,000.00	100%

⁶ Member of the Supervisory Board since 15 May 2019, employee representative

⁷ Member of the Supervisory Board since 15 May 2019, employee representative

In the 2022 financial year, proven expenses amounting to 1,049.82 euros (previous year: 611.78 euros) were reimbursed.

Apart from the work performed by the employee representatives under their employment contracts, the members of the Supervisory Board did not perform any personal services, such as consulting or agency services, for secunet AG or its subsidiaries in the 2022 financial year and therefore did not receive any additional remuneration for such services.

Comparative presentation of remuneration and earnings development

The following comparative presentation shows the annual change in the remuneration granted and owed to current and former members of the Management Board and Supervisory Board as well as the development of the Company's earnings and the remuneration of secunet AG employees on a full-time equivalent basis.

For the comparison with the development of the average remuneration of employees, the average remuneration of permanent, domestic employees is taken as a basis – since comparable remuneration structures can be assumed here. If employees also receive remuneration as a member of the Supervisory Board of secunet AG, this remuneration has not been taken into account. To ensure comparability, the remuneration of part-time employees was extrapolated to the full-time equivalent.

The remuneration of the employees includes the agreed fixed salaries, including benefits in kind for company cars as well as the bonuses and coronavirus payments paid in the financial year.

Comparative presentation of remuneration and earnings development for members of the Management Board

	Remuneration granted and owed in 2022	Remuneration granted and owed in 2021	Change 2022 vs. 2021		Change 2021 vs. 2020	
	in thousand euros	in thousand euros	in thousand euros	in %	in thousand euros	in %
Current members of the Management Board						
Deiningner	555.6	649.7	-94.1	(14%)	52.7	9%
Henn	442.3	542.7	-100.4	(19%)	145.8	37%
Dr Martius	448.3	548.9	-100.6	(18%)	126.2	30%
Pleines	474.1	610.1	-136.0	(22%)	37.6	7%
Former members of the Management						
Dr Baumgart	75.7	84.8	-9.1	(11%)	-84.8	(50%)
Employees						
Ø salary of employees	77.2	75.7	1.5	2%	4.0	6%
Earnings development						
Group profit (in million euros)	31.3	42.9	-11.6	(27%)	7.9	23%
secunet AG net income for the year (in million euros)	36.9	43.5	-6.6	(15%)	10.7	33%

Comparative presentation of remuneration and earnings development for members of the Supervisory Board

	Remuneration granted and owed in 2022	Remuneration granted and owed in 2021	Change 2022 vs. 2021		Change 2021 vs. 2020	
	in thousand euros	in thousand euros	in thousand euros	in %	in thousand euros	in %
Current members of the Supervisory Board						
Dr Wintergerst	30.4	24.0	6.4	27%	2.9	14%
Dr Zattler	22.7	16.0	6.7	42%	1.5	10%
Dr Legge	16.4	12.0	4.4	37%	1.5	14%
Marx	16.4	12.0	4.4	37%	4.4	58%
Rustemeyer	16.4	12.0	4.4	37%	4.4	58%
Professor Dr Schäfer	16.4	12.0	4.4	37%	1.5	14%
Employees						
Ø salary of employees	77.2	75.7	1.5	2%	4.0	6%
Earnings development						
Group profit (in million euros)	31.3	42.9	-11.6	(27%)	7.9	23%
secunet AG net income for the year (in million euros)	36.9	43.5	-6.6	(15%)	10.7	33%

B) Independent auditor's report on the audit of the remuneration report of secunet Security Networks AG for the 2022 financial year pursuant to Section 162 of the German Stock Corporation Act (AktG)

To secunet Security Networks Aktiengesellschaft, Essen

We have audited the remuneration report of secunet Security Networks Aktiengesellschaft, Essen, prepared in accordance with Section 162 of the German Stock Corporation Act (AktG) for the financial year from 1 January to 31 December 2022 including the related disclosures.

Responsibilities of the executive directors and the Supervisory Board

The executive directors and the Supervisory Board of secunet Security Networks Aktiengesellschaft are responsible for the preparation of the remuneration report, including the related disclosures, in compliance with the requirements of Section 162 AktG. The executive directors and the Supervisory Board are also responsible for such internal controls as they deem necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with generally accepted standards in Germany for the audit of financial statements set out by the Institute of Public Auditors in Germany (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the valuations and the related disclosures contained in the remuneration report. The audit procedures are selected at the auditor's due discretion. This includes assessing the risks of material misstatement – whether due to fraud or error – of the data in the remuneration report including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant to the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the specific circumstances, but not to express an audit opinion on the effectiveness of the Company's internal control system. An audit also includes an assessment of the accounting principles used and the reasonableness of accounting estimates made by the executive directors and the Supervisory Board, as well as an evaluation of the overall presentation of the remuneration report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from 1 January to 31 December 2022, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 AktG.

Reference to any other matter – Formal audit of the remuneration report pursuant to Section 162 AktG

The substantive audit of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by Section 162 (3) of the German Stock Corporation Act (AktG), including the issuance of a report on this audit. As we express an unqualified audit opinion on the substantive audit of the remuneration report, this audit opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement concluded with secunet Security Networks Aktiengesellschaft. The audit was conducted for the purposes of the Company and the auditor's report is intended solely to inform the Company about the results of the audit. Our responsibility for the audit and for our auditor's report is to the Company alone in accordance with this engagement. The auditor's report is not intended for any third parties to base any (investment and/or financial) decisions thereon. We therefore do not assume any responsibility, duty of care or liability towards third parties; in particular, no third parties are included in the scope of protection of this contract. Section 334 of the German Civil Code (BGB), according to which objections arising from a contract may also be raised against third parties, is not waived.

Essen, 22 March 2023

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Philip Meyer zu Spradow
German Public Auditor

Michael Herting
German Public Auditor

III. Prerequisites for attending the Annual General Meeting and exercising voting rights

Pursuant to Article 19 (1) and (2) of the Articles of Association of the Company, shareholders who register with the Company at the address, fax number or e-mail address specified below and submit proof of entitlement to attend the Annual General Meeting are entitled to attend the Annual General Meeting – in person or by proxy – and to exercise their voting rights:

secunet Security Networks AG
c/o Better Orange IR&HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0) 89/88 96 906-33
e-mail: anmeldung@better-orange.de

Proof of entitlement shall be provided in text form (Section 126b BGB) in German or English by the custodian bank. The proof of share ownership must relate to the beginning of the 21st day prior to the Annual General Meeting, namely 10 May 2023, 0:00 hours (CEST) (“**record date**”). Evidence in text form provided by the final intermediary pursuant to Section 67c (3) AktG shall be sufficient in any case.

Both the registration and the proof of entitlement must be received by the Company at the above address, fax number or e-mail address no later than the end of 24 May 2023 (24:00 hours (CEST)).

With respect to attendance at the Annual General Meeting and the exercise of voting rights, only those persons shall be deemed shareholders for the Company’s purposes who have provided proof of entitlement in due time. Even in the event of a complete or partial sale of the shareholding after the record date, only the shareholding of the shareholder proven on the record date shall be decisive for the participation and the scope of the voting right. Sales of shares after the record date therefore have no effect on the entitlement to participation or on the scope of voting rights. This shall apply mutatis mutandis to new shares and additional shares acquired after the record date. Persons who do not yet hold any shares on the record date and only become shareholders thereafter shall only be entitled to participate and vote in respect of the shares held by them if they have been authorised by the seller of the shares to act as a proxy or to exercise rights. The record date has no effect on the saleability of the shares and is not a relevant date for dividend entitlement.

Upon receipt by the Company of the registration and proof of their entitlement, the shareholders shall receive admission tickets for the Annual General Meeting showing the number of votes to which the holder is entitled. To ensure timely receipt of the admission tickets, we kindly ask shareholders to send the registration and proof of entitlement to the Company as early as possible.

The admission tickets sent or deposited at the place of the meeting are merely organisational aids and not a prerequisite for attending the Annual General Meeting and exercising voting rights.

Total number of shares and voting rights

At the time the Annual General Meeting was convened, secunet Security Networks AG had issued a total of 6,500,000 no-par-value bearer shares with the same number of voting rights. The Company holds 30,498 treasury shares at the time of convening the Annual General Meeting. It is not entitled to any voting rights from these shares. The total number of shares with voting rights at the time of convening the Annual General Meeting is therefore 6,469,502.

Procedure for voting by proxy

Shareholders may also have their voting rights exercised at the Annual General Meeting by a proxy (for example, an intermediary (e.g. a bank), a shareholders' association, a voting advisor or another person of their choice). If the shareholder appoints more than one person as a proxy, the Company may reject one or more of these persons.

Even if a power of attorney is granted, timely registration by the shareholder or the proxy and timely proof of entitlement are still required. Any granting of power of attorney, revocation thereof and proof of authorization in relation to the Company must be in text form (Section 126b BGB).

Neither the law nor the Articles of Association of the Company provide for a special form for the authorisation of intermediaries, shareholders' associations, voting advisors or other persons or institutions of equal standing pursuant to Section 135 (8) of the German Stock Corporation Act (AktG). In such cases, however, the institutions or persons to be authorised may require a special form of power of attorney because they must hold the power of attorney in a verifiable form pursuant to Section 135 AktG. The specific requirements must be clarified with the institution or person to be authorised in each case.

Shareholders wishing to appoint a proxy are requested to use the form provided by the Company for the purpose of granting the power of attorney. It will be sent together with the admission ticket, which the shareholder will receive upon timely registration and provision of proof. In addition, the form for issuing a voting proxy is available on the Company's website at www.secunet.com/hauptversammlung.

The power of attorney may be granted to a proxy or to the Company. Proof of a granted power of attorney can be furnished by the shareholder or proxy sending the proof (e.g. the power of attorney as the original document or as a copy or scan) by post, fax or e-mail to the address, fax number or e-mail address

secunet Security Networks AG
c/o Better Orange IR&HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0) 89/88 96 906-55
e-mail: secunet@better-orange.de

sent.

The above communication channels are also available if the power of attorney is to be granted directly to the Company; in this case, separate proof that the power of attorney has been granted is not required. Revocation of a power of attorney already granted may also be declared directly to the Company via the aforementioned communication channels.

Proof of the granting of a power of attorney may also be furnished to the Company by the proxy at the place of the meeting on the day of the Annual General Meeting.

Exercise of voting rights by granting power of attorney to Company-appointed proxies

We additionally offer our shareholders the option of being represented at the Annual General Meeting by proxies appointed by the Company. These proxies must be granted a power of attorney for this purpose and special instructions for exercising the voting rights. The proxies are obliged to vote as instructed. Shareholders who wish to grant a power of attorney to the proxies appointed by the Company are also required to register and provide proof of share ownership in due time, as described above in section “III. Prerequisites for attending the Annual General Meeting and exercising voting rights”. Shareholders will receive a form for granting power of attorney and issuing instructions to the Company’s proxies together with the admission ticket to the Annual General Meeting, which the shareholder will receive upon timely registration and provision of proof, and is also available for download on the Company’s website at www.secunet.com/hauptversammlung.

Powers of attorney and instructions to the proxies, their amendment and revocation must be issued in text form (Section 126b BGB) (by post, fax or e-mail). For organisational reasons, powers of attorney and instructions sent by post, fax or e-mail must be received at the latest by the end of 30 May 2023 (24:00 hours (CEST)) at the following address, fax number or e-mail address. We ask for your understanding that powers of attorney and instructions to the proxies received later cannot be considered.

secunet Security Networks AG
 c/o Better Orange IR&HV AG
 Haidelweg 48
 81241 Munich
 Germany
 Fax: +49 (0) 89 / 88 96 906-55
 e-mail: secunet@better-orange.de

Additionally, we offer shareholders, shareholder representatives or their proxies who have registered in due form and time and who are present at the Annual General Meeting the option of authorising the Company's proxies, during the course of the Annual General Meeting, to exercise their voting rights in accordance with their instructions.

The proxies of the Company shall not accept any powers of attorney to file objections against resolutions of the Annual General Meeting or to submit questions or motions.

Should separate votes be held on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction regarding this agenda item as a whole shall also be deemed to be a corresponding instruction for each item of the separate voting.

Information on shareholders' rights pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG

Requests for additions to the agenda (Section 122 (2) AktG)

Shareholders whose shares correspond in aggregate to one twentieth of the share capital or to a proportionate amount of 500,000 euros of the share capital may request that items be included in the agenda and published. A statement of grounds or a proposal for a resolution must be attached to every new item.

Requests for additions to the agenda must be received by the Company in writing at the latest by the end of 30 April 2023 (24:00 hours (CEST)) at the following address or e-mail address (with electronic signature pursuant to Section 126a of the German Civil Code). Requests for additions to the agenda received later will not be considered. Additions to the agenda that are to be published shall be announced and communicated to the shareholders immediately after receipt of the request, unless they were announced with the convening notice.

secunet Security Networks AG
 Management Board
 Kurfürstenstraße 58, 45138 Essen, Germany

or in electronic form pursuant to Section 126a
 of the German Civil Code (BGB) via
 e-mail: Hauptversammlung@secunet.com

Counter motions and election proposals (Sections 126 (1) and 127 AktG)

Shareholders have the right at the Annual General Meeting to submit counter motions against proposals of the Management Board and/or the Supervisory Board on specific items of the agenda as well as to submit election proposals.

Counter motions and election proposals (together with any reasons) are to be sent exclusively to the following address, fax number or e-mail address:

secunet Security Networks AG
 AGM Organisation
 Kurfürstenstraße 58, 45138 Essen, Germany
 Fax: +49-201-5454-1019
 e-mail: Hauptversammlung@secunet.com

Counter motions and election proposals that are to be published and are received by the Company at the above address, fax number or e-mail address with proof of shareholder status by no later than the end of 16 May 2023 (24:00 hours (CEST)) will be made available without undue delay on the Company's website at www.secunet.com/hauptversammlung, including any statement by the management. Counter motions and election proposals addressed otherwise will not be made available by the Company prior to the Annual General Meeting.

A vote on a counter motion or election proposal at the Annual General Meeting requires that it be made orally during the Annual General Meeting. The right of each shareholder to propose, during the Annual General Meeting, counter motions regarding the various agenda items even without prior communication to the Company in due time shall remain unaffected.

Right to information (Section 131 (1) AktG)

Each shareholder shall, upon request, be provided with information by the Management Board at the Annual General Meeting on the affairs of the Company to the extent that such information is necessary for the proper evaluation of an item on the agenda. The Management Board's obligation to provide information also extends to information on the Company's legal and business relations with any affiliated company, as well as information on the state of the Group and the companies included in the consolidated financial statements.

Pursuant to Article 21 (2) of the Articles of Association of the Company, the chairman of the meeting may impose reasonable time limits on the shareholders' right to ask questions and speak.

Publication on the Company's website (Section 124a AktG)

The convening notice, the reports and documents to be made available from the time of the convening notice as well as further information on the Annual General Meeting including further explanations on shareholders' rights pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG can be found on the Company's website at www.secunet.com/hauptversammlung. The voting results will be announced after the Annual General Meeting at the same Internet address.

Information for shareholders on data protection with regard to data collection for the purposes of the Annual General Meeting

We process personal data of shareholders or their proxies (such as name and contact details) to enable them to attend the Annual General Meeting. Personal data are always processed on the basis of the applicable data protection laws.

If we use service providers to conduct the Annual General Meeting, they will only process personal data on our behalf and are otherwise obliged to maintain confidentiality.

If the legal requirements are met, every data subject has the right to information, rectification, restriction, erasure and, if applicable, the right to object to the processing of his/her personal data at any time, as well as the right to data portability.

Further information on the processing of personal data can be found at any time on our website at www.secunet.com/hauptversammlung.

Essen, April 2023
secunet Security Networks AG

The Management Board

Minimum information pursuant to section 125 para. 1 German Stock Corporation Act (AktG) in connection with section 125 para. 5 AktG, article 4 para. 1 and table 3 blocks A to C of the annex to Implementing Regulation (EU) 2018/1212

Type of Information	Description
A. Specification of the message	
1. Unique identifier of the event	YSN052023oHV
2. Type of message	Meeting notice of a general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
B. Specification of the issuer	
1. ISIN	DE0007276503
2. Name of issuer	secunet Security Networks Aktiengesellschaft
C. Specification of the meeting	
1. Date of the general meeting	31.05.2023 [format pursuant to Implementing Regulation (EU) 2018/1212: 20230531]
2. Time of the general meeting	10:00 hours (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC]
3. Type of the general meeting	Ordinary annual general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the general meeting	Ruhrurm (Raum 4 und 5) (RUHRTURM Business GmbH), Huttropstraße 60, 45138 Essen, Germany
5. Record Date	10.05.2023, 00:00 hours. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20230509]
6. Uniform Resource Locator (URL)	www.secunet.com/en/about-us/investors/hauptversammlung