

Corporate Governance Statement pursuant to Sections 289f, 315d of the German Commercial Code (HGB)

The principles of responsible and good corporate governance guide the actions of the management and control bodies of SLM Solutions Group AG. The Management Board reports in this declaration - at the same time also on behalf of the Supervisory Board - in accordance with Principle 22 of the German Corporate Governance Code (GCGC) as well as in accordance with Section 315d of the German Commercial Code (HGB).

I. Declaration on the Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG)

The Board of Management and Supervisory Board of SLM Solutions Group AG have dealt with corporate governance issues several times in fiscal year 2019 and jointly issued the updated declaration of conformity pursuant to Section 161 German Stock Corporation (AktG) on February 28, 2022. The recommendations of the GCGC on corporate governance are either implemented or existing deviations from the recommendations are explained in accordance with the "comply or explain" principle. The current declaration of conformity and all previous declarations of conformity are permanently available on the internet at www.slm-solutions.com.

Wording of the Declaration of Conformity

"The Board of Management and Supervisory Board of SLM Solutions Group AG declare that the recommendations of the German Corporate Governance Code ("GCGC") as amended on December 16, 2019 ("Code 2020") published by the Federal Ministry of Justice in the official section of the Federal Gazette on 24 April 2017 have been complied with in the period since the last declaration of conformity was issued on February 11, 2021, with the following exceptions for the reasons stated therein:

- **Duties and Responsibilities of the Supervisory Board (section C.2 of the Code 2019)**
With regard to the age limit for members of the Board of Management, the Supervisory Board is of the opinion that knowledge and skills as well as professional competence should be the primary considerations in their selection. For this reason, there is currently no age limit for members of the Board of Management. However, such a limit is to be introduced in the future.

The Board of Management and Supervisory Board of SLM Solutions Group AG also declare that the recommendations of the GCGC as amended on December 16, 2019, published by the Federal Ministry of Justice in the official section of the Federal Gazette on March 20, 2020, have been complied with in the period since this version of the GCGC came into force and will be complied with in the future, with the following exceptions for the reasons stated therein:

- **Description of succession planning for the Board of Management (section B.2, 2. 2nd bullet of the Code 2020)**

Succession planning for the Board of Management is a sensitive and at the same time significant process for the Supervisory Board, which usually takes place in a very confidential environment. In order to avoid possible negative consequences for future succession planning, the Supervisory Board refrains from disclosing its procedures in the corporate governance statement.

- **Age limit for members of the Board of Management (section B.5 of the Code 2020)**
With regard to the age limit for members of the Board of Management, the Supervisory Board is of the opinion that knowledge and skills as well as professional competence should be the primary considerations in their selection. Therefore, there is currently no age limit for members of the Board of Management. However, such a limit is to be introduced in 2022 by the Supervisory Board.
- **Composition of the Supervisory Board (section C.1 and C.2 of the Code 2020)**
The Supervisory Board of the Company considers the requirements of the Code 2020, with regard to the qualifications and experience of its members, to be met in its current composition. With the exception of a target for the proportion of women on the Supervisory Board corresponding to its previous composition of 0%, it has not yet specified any concrete targets that take into account the international activities of the company, potential conflicts of interest and diversity. With regard to the age limit, the Supervisory Board of the Company is also of the opinion that the selection of members of the Supervisory Board should primarily focus on knowledge and skills as well as professional competence, as it wishes to prevent the election of the most suitable Supervisory Board members for the Company from being impeded by rigid targets. In particular through the election of Dr. Nicole Englisch and Mr. Kevin Czinger (USA) and Mr. Magnus René (Sweden) as members of the Supervisory Board, the Supervisory Board also considers itself well positioned in terms of gender-related and international diversity.
- **Disclosure of the duration of membership of the Supervisory Board**
At the time Code 2020 came into force, the Company had not disclosed the length of service of the members of the Supervisory Board on its website in the past. However, this is now the case and is to be maintained in the future.
- **Rules of Procedure of the Supervisory Board (section D.1 of the Code 2020)**
To date, the Rules of Procedure for the Supervisory Board have not been made available on the Company's website. However, the Company intends to do so in the future, as soon as the necessary adjustment work due to the need to update the Rules of Procedure has been completed and the new Rules of Procedure have been approved by the Supervisory Board.
- **Meetings without the Board of Management (section D.7 of the Code 2020)**
To date, meetings of the Supervisory Board have been held without the Board of Management only when necessary. The Supervisory Board continues to consider this efficient approach to be appropriate.
- **Remuneration system of the Board of Management (section G.1 – G.16 of the Code 2020)**
In recent years, the Supervisory Board has developed a compensation system for the Board of Management, which was last approved by the Annual General Meeting on 16 June 2021 in accordance with section 120a (4) German Stock Corporation Act (AktG). The compensation system complies with the recommendations of the Code 2020 with a few exceptions.

The target total remuneration is not determined because the long-term variable remuneration of the new remuneration system has been structured as a phantom stock plan, which is based on the development of the share price over a three-year assessment period (long-term incentive program – "LTIP"). No meaningful target value can be determined in advance for the development

of the share price over a period of three years; accordingly, it is not possible to determine a target remuneration.

The long-term variable remuneration of the new remuneration system, the LTIP, is based on the development of the share price measured over three years and thus serves in particular to sustainably link the interests of the company's management to the interests of the shareholders in a long-term increase of the company's value. In the opinion of the Supervisory Board, the three-year structure in particular – taking into account the situation/strategy of the company and the overall market in which the company operates – is in the interest of the company and supports the implementation of the company's strategy.”

II. Working methods of the Board of Management and the Supervisory Board:

SLM Solutions Group AG has a two-tier management and control structure in accordance with the statutory provisions of German Stock Corporation law. While the Board of Management manages the Company's business, the Supervisory Board advises the Board of Management on the management of the Company and supervises its management activities. The competencies of the Board of Management and Supervisory Board are regulated in the German Stock Corporation Act (AktG) and in the Company's Articles of Association. The Board of Management and Supervisory Board of SLM Solutions Group AG work closely together for the benefit of the Company.

- The **Board of Management** manages SLM Solutions Group AG on its own responsibility and is its legal representative. It is bound to the interests of the Company and committed to a sustainable increase in the value of the Company. To this end, it develops the strategic orientation of the Company, coordinates this with the Supervisory Board and ensures its implementation. The Board of Management discusses the status of strategy implementation with the Supervisory Board at regular intervals. Furthermore, it ensures compliance with statutory provisions and internal policies, and it works towards their observance by the group companies. The Board of Management informs the Supervisory Board regularly, promptly and comprehensively, in particular about fundamental issues of corporate planning as well as the net assets, financial position and results of operations, profitability and business development of the Company. The nature and content of the Board of Management's reporting duties are set out comprehensively in the Rules of Procedure of the Board of Management. Currently the Board of Management of SLM Solutions Group AG consists of two members: Sam O'Leary (Chief Executive Officer) and Dirk Ackermann (Chief Financial Officer).
- The **Supervisory Board** of SLM Solutions Group AG advises and monitors the Board of Management in its management activities in accordance with the statutory provisions and the Articles of Association. It appoints the members of the Board of Management, determines the remuneration of the Board of Management and is authorized to dismiss the Board of Management for good cause. Currently, the Supervisory Board of SLM Solutions Group AG consists of six members: Thomas Schweppe (Chairman), Magnus René (Deputy Chairman), Dr. Roland Busch, Dr. Nicole Englisch, Kevin Czinger and Hans-Joachim Ihde. The

Supervisory Board of SLM Solutions Group AG has formed a Presidential Committee, an Audit Committee, a Strategic Committee and a Nomination Committee.

- The **Presidential Committee** is composed of the Chairman of the Supervisory Board, his deputy and a further member to be elected by the Supervisory Board. The current members of the Presidential Committee are Thomas Schweppe (Chairman), Hans-Joachim Ihde and Magnus René. The Presidential Committee deals in particular with the appointment and dismissal of members of the Board of Management and the appointment of a Chairman of the Board of Management, with the conclusion, amendment and termination of employment contracts with members of the Board of Management as well as with the structure of the compensation system for the Board of Management, including the main contractual elements and the total compensation of the individual members of the Board of Management.
- The **Audit Committee** consists of three members elected by the Supervisory Board. These are currently Dr. Roland Busch (Chairman), Magnus René and Thomas Schweppe. The Audit Committee monitors the accounting process including the effectiveness of the internal controlling system as well as the effectiveness of the risk management system. It discusses the quarterly reports and deals with compliance issues and the reporting to the Supervisory Board. It furthermore prepares the Supervisory Board's review of the annual financial statements, the management report and the proposal for the appropriation of net income, as well as the consolidated financial statements and the Group management report. The Audit Committee obtains detailed information on the auditors' view of the net assets, financial position and results of operations. It deals with issues relating to the necessary independence of the auditors, the issuing of the audit engagement to the auditors, the determination of key audit areas and the fee agreement.
- The **Strategic Committee** established in 2019 is composed of two members elected by the Supervisory Board. These are currently Kevin Czinger and Magnus René. The Strategic Committee deals with issues of fundamental business policy and entrepreneurial orientation as well as with significant projects for SLM Solutions Group AG. It advises the Board of Management on matters of strategic importance for the Company and discusses options for achieving the strategic objective of the Company
- The **Nomination Committee** is composed of the Chairman of the Supervisory Board and the other members of the Presidential Committee. These are currently Thomas Schweppe (Chairman), Hans-Joachim Ihde and Magnus René. The Nomination Committee proposes suitable candidates to the Supervisory Board for its election proposals to the Annual General Meeting.

III. Information on corporate governance practices

The internal management structures of SLM Solutions Group AG are characterized by a clear organization and direct reporting lines. Information on the remuneration of the Board of Management at SLM Solutions Group AG is contained in the Company's Articles of Association, which are

available online at www.slm-solutions.com

Risk management and internal control and risk management system

The SLM Solutions Group AG operates in a technologically demanding market of the future that harbors both opportunities and risks. In order to secure the continued existence of the Company and to promote its positive development, SLM Solutions Group AG has taken a number of measures. An important part of these measures is the **Opportunity and Risk management system**, which is continuously integrated in all essential company processes. It helps the SLM Solutions Group to identify opportunities and risks at an early stage and to be able to react with foresight. The risk management system is therefore not only an important instrument for securing, but also for achieving the Company's goals.

In addition, SLM Solutions Group AG has an internal **control and risk management system (ICS)** with regard to the (Group) accounting process, in which suitable structures and processes are defined and implemented in the organization. It is designed to ensure that all business processes and transactions are recorded in a timely, uniform and correct manner for accounting purposes. It ensures compliance with statutory standards, accounting regulations and internal accounting instructions, which are binding for all companies included in the consolidated financial statements. Amendments to laws, accounting standards and other pronouncements are continuously analyzed for their relevance and impact on the consolidated financial statements, and the resulting changes are integrated into the Group's internal systems and procedures.

Details of the risk management and the accounting-related internal control system are presented in detail in the Risk and Opportunity Report of the Annual Report.

Transparency

In the opinion of the Board of Management, responsible and value-creating corporate governance is characterized not only by the establishment of efficient structures but also in particular by open communication and a high level of transparency of the Company. Therefore, SLM Solutions Group AG aims to inform investors, analysts and interested parties openly, quickly and directly. For this purpose, the Investor Relations Section of SLM Solutions Group AG's website contains a comprehensive range of information that is continuously supplemented. This offer is extended by an investor relations distribution list, through which interested parties receive all current company news relevant to the capital market via email. In addition, conference calls are held regularly to coincide with the publication of quarterly and annual reports. The Board of Management and the persons responsible for Investor Relations also participate in capital market conferences and present the business model and strategy of the SLM Solutions Group AG at roadshows in Europe and North America.

Financial calendar

The scheduled dates of events and publications of relevance to the capital market - such as the Annual General Meeting, Annual Report and interim reports - are compiled in a financial calendar. The calendar is published with sufficient advance notice and made available on the website www.slm-solutions.com.

Reporting requirements

SLM Solutions Group AG complies with the legal reporting requirements and publishes the corresponding information on its website www.slm-solutions.com to the extent required.

Determination of targets in accordance with Sections 76 (4), 111 (5) of the German Stock Corporation Act (AktG)

The Supervisory Board has set a target of zero percent (0%) for the proportion of women on the Supervisory Board and the Board of Management, with an implementation deadline of December 31, 2024. With regard to the Board of Management, this corresponds to the current status and the previous targets, which have thus been achieved. With regard to the Supervisory Board, this target is exceeded by the appointment of Dr. Nicole Englisch. The Supervisory Board wishes to prevent rigid targets from impeding the election of the Supervisory Board members best suited to the Company or the appointment of the members of the Board of Management best suited to the Company. The composition of the Company's corporate bodies is to be independent of gender, so that neither women nor men are preferred or disadvantaged. This does not preclude an increase in the proportion of women if one or more female candidates prevail in new appointments on the basis of their competence and qualifications. The Board of Management has set a target of 14 percent (14%) for the proportion of women in the first management level below the Board of Management with an implementation deadline of (December 31, 2024) and a target of 13 percent (13%) for the second management level below the Board of Management with an implementation deadline of (December 31, 2024).

Diversity concept

The Board of Management and Supervisory Board expressly welcome all efforts that promote age or gender-related, educational or professional diversity in the Company and those that counteract any other form of discrimination. However, in the management of the Company, in particular, the filling of positions, as well as professional development and further training within the company, the Board of Management and Supervisory Board place sole emphasis on the particular competence and qualifications of the persons concerned as well as on the good of the Company. This also includes the most efficient use of available personnel resources, taking into account the comparatively small size and economic situation of the Company. Against this background, the Company has so far refrained from developing and pursuing a diversity concept.

Lübeck, 28 February 2022

SLM Solutions Group AG


Board of Management
Supervisory Board