

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 Executive Board reports in this declaration - at the same time also on behalf of the Supervisory Board - in accordance with Section 3.10 of the German Corporate Governance Code (GCGC) as well as 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 Executive Board and Supervisory Board of SLM Solutions Group AG have dealt with corporate governance issues several times in the fiscal year 2019 and jointly issued the updated declaration of compliance in accordance with Section 161 of the German Stock Corporation Act (AktG) on February 12, 2021. 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 Executive Board and Supervisory Board of SLM Solutions Group AG declare that the recommendations of the German Corporate Governance Code ("GCGC") in the version of February 7, 2017 ("Code 2017") published by the Federal Ministry of Justice in the official section of the Federal Gazette on April 24, 2017, have been complied with in the period from the issuance of the last declaration of conformity on February 12, 2020 until the entry into force of the reformed GCGC, with the following exceptions for the reasons stated therein.

- **Duties and Responsibilities of the Supervisory Board (Section 5.1.2 of the Code 2017)**
With regard to the age limit for members of the Executive Board, the Supervisory Board is of the opinion that knowledge and skills as well as professional competence should be the primary consideration in their selection. For this reason, there is currently no age limit for Executive Board Members. However, such a limit is to be introduced in the future.

- **Composition of the Supervisory Board (Section 5.4.1 Paragraphs 2 and 3 of the Code 2017)**

The Supervisory Board of the Company considers the requirements of the 2017 Code with regard to the qualifications and experience of its members to have been met at all times during the validity of the 2017 Code. 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 named any specific 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 Supervisory Board members best suited to the Company from being hindered by rigid targets. However, in particular, through the election in the meantime 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 and international diversity.

The Executive Board and Supervisory Board of SLM Solutions Group AG also declare that the recommendations of the GCGC in the version of December 16, 2019 ("Code 2020") 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 Executive Board (B.2, 2nd bullet of the 2020 Code)**

Succession planning for the Executive Board is a sensitive and at the same time important process for the Supervisory Board, which usually takes place in a very confidential environment. 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 (B.5 of the Code 2020)**

With regard to the age limit for members of the Executive Board, 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 Executive Board members. However, such a limit is to be introduced in the future.
- **Composition of the Supervisory Board (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 selection of the Supervisory Board Members best suited to the Company from being hindered 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 in the meantime, 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 the Code 2020 came into force, the Company had not disclosed the duration of service of the members of the Supervisory Board on its website in the past. However, this is now the case and will continue to be the case in the future.

- **Rules of Procedure of the Supervisory Board (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 Executive Board (D.7 of the Code 2020)**

To date, meetings of the Supervisory Board have been held without the Executive Board only when necessary. The Supervisory Board continues to consider this efficient approach to be appropriate.

- **Remuneration system of the Executive Board (G.1 - G.16 of the Code 2020)**

In recent years, the Supervisory Board has developed a compensation system for the Executive Board which was last approved by the Annual General Meeting on June 2, 2017, in accordance with Section 120 (4) German Stock Corporation Act (AktG) (old version). With a few exceptions, the compensation system complied with the recommendations of the Code 2017. With the reformed Code 2020, these recommendations were significantly changed, so that the existing compensation system does not comply with these amended recommendations in a number of points. The Supervisory Board intends to introduce and submit to the next Annual General Meeting of the Company for approval of a new compensation system that takes into account the amended recommendations of the Code 2020. This compensation system will also in principle provide for variable compensation for each member of the Executive Board. The decision not to include a variable compensation component for the current Executive Board member André Witt is solely due to the fact that Mr. Witt, the Company's General Counsel, was only appointed to the Executive Board on an interim basis following the short-term departure of the previous Executive Board Chairman Meddah Hadjar until another Executive Board Member has been found and appointed."

II. Working methods of the Board of Executive- 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 Executive Board manages the Company's business, the Supervisory Board advises the Executive Board on the management of the Company and supervises its management activities. The competencies of the Executive Board and Supervisory Board are regulated in the German Stock Corporation Act (AktG) and in the Company's Articles of Association. The Executive Board and Supervisory Board of SLM Solutions Group AG work closely together for the benefit of the Company.

- The **Executive Board** 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 Executive Board discusses the status of strategy implementation with the Supervisory Board at regular intervals. It also ensures compliance

with statutory provisions and internal policies and works towards their observance by the Group Companies (Compliance). The Executive Board 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 Executive Board's reporting duties are set out comprehensively in the Executive Board's Rules of Procedure. Derzeit besteht der Vorstand der SLM Solutions Group AG aus zwei Mitgliedern: Sam O'Leary (Chief Executive Officer) und André Witt (General Counsel).

- The Supervisory Board of SLM Solutions Group AG advises and monitors the Executive Board in its management activities in accordance with the statutory provisions and the Articles of Association. It appoints the Executive Board, determines the remuneration of the Executive Board and is authorized to dismiss the Executive Board for good cause. Currently, the Supervisory Board of SLM Solutions Group AG consists of five members: Thomas Schweppe (Chairman), Magnus Rene (Deputy Chairman), Dr. Roland Busch, Dr. Nicole Englisch, Kevin Czinger and Hans-Joachim Ihde. The Supervisory Board of SLM Solutions has formed an Executive Committee, an Audit Committee, a Strategy Committee and a Nomination Committee.

- The **Executive 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 Executive Committee are Thomas Schweppe (Chairman), Hans-Joachim Ihde and Magnus Rene. The Executive 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, and 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 Rene and Thomas Schweppe. The Audit Committee monitors the accounting process including the effectiveness of the internal control system as well as the effectiveness of the risk management system. It discusses the quarterly reports and deals with compliance issues and reporting to the Supervisory Board. It also 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. In this connection, 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 **Strategy Committee** established in 2019 is composed of two members elected by the Supervisory Board. These are currently Kevin Czinger and Magnus Rene. The Strategy 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 Executive Board 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 Executive Committee. These are currently Thomas Schweppe (Chairman), Hans-Joachim Ihde and Magnus Rene. 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 Executive Board 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 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 hedging, 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 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 Executive Board, 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. SLM Solutions Group AG, therefore, 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 Executive Board 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 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 will be 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 Executive Board members 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 Executive Board 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 Executive Board 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, February 12, 2021

SLM Solutions Group AG

The Executive Board

Supervisory Board