

**Declaration of the Board of Management and Supervisory Board of SLM Solutions Group AG relating to the recommendations of the “Government Commission on the German Corporate Governance Code” pursuant to section 161 of the German Stock Corporation Act (Aktiengesetz, “AktG”):**

The Board of Management and Supervisory Board of SLM Solutions Group AG declare that the recommendations of the German Corporate Governance Code (“GCGC”) as published on December 16, 2019 (“Code 2020”) and respectively the recommendations of the GCGC published by the Federal Ministry of Justice in the official section of the Federal Gazette on 2 April 2022 (“Code 2022”) have been complied with in the period since the last declaration of conformity was issued on February 28, 2022, with the following exceptions for the reasons stated therein:

- **Duties and Responsibilities of the Supervisory Board (section C.2 of the Code 2022)**  
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.
  
- **Description of succession planning for the Board of Management (section B.2, 2. 2nd bullet of the Code 2022)**  
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 2022)**  
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 2023 by the Supervisory Board.

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- **Composition of the Supervisory Board (section C.1 and C.2 of the Code 2022)**

The Supervisory Board of the Company considers the requirements of the Code 2022, 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 Hamid Zarringham (USA), Yuichi Shibazaki (Japan), Masahiro Horie (Netherlands) and Kevin Czinger (USA) as members of the Supervisory Board, the Supervisory Board also considers itself well positioned in terms international diversity.
  
- **Rules of Procedure of the Supervisory Board (section D.1 of the Code 2022)**

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 2022)**

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 2022)**

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 17 May 2022 in accordance with section 120a (4) German Stock Corporation Act (AktG). The compensation system complies with the recommendations of the Code 2022 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.

Lübeck, 24 March 2022

**SLM Solutions Group AG**



The Board of Management



The Supervisory Board