

DECLARATION OF COMPLIANCE

DECLARATION MADE BY THE ADMINISTRATIVE BOARD OF SERVICWARE SE IN ACCORDANCE WITH ARTICLE 1 9(1)(C)(II) OF THE REGULATION ON THE STATUTE FOR A EUROPEAN COMPANY (SE) IN CONJUNCTION WITH SECTION 161 OF THE GERMAN STOCK CORPORATION ACT WHETHER THE COMPANY COMPLIES WITH THE GERMAN CORPORATE GOVERNANCE CODE. ("DEUTSCHER CORPORATE GOVERNANCE CODEX)

I.

As a European stock corporation (Societas Europaea - SE), the company has a monistic management and control structure.

The Administrative Board manages the company, determines the basic principles of its activities, monitors its activities, monitors their implementation, and has the other duties and powers arising from § 22 SEAG. and powers. The Managing Directors manage the company's business by implementing the basic principles and guidelines established by the Administrative Board.

Serviceware SE generally applies the provisions of the Code applicable to the Supervisory Board, to the Administrative Board to the Administrative Board and those relating to the Management Board to the Managing Directors.

II.

Serviceware SE identifies with the objectives of the Code to ensure responsible and transparent corporate and transparent corporate management and control, which is geared towards a sustainable increase sustainable increase in the value of the company. In this sense, the company implements almost all recommendations contained in the German Corporate Governance Code and adheres to them in its to these in its day-to-day business. Since issuing the last Declaration of Conformity, Serviceware SE has complied with the recommendations of the Government Commission "German Corporate Governance Code" in the version dated April 28, 2022, which was published in the Federal Gazette on June 27, 2022, with the following exceptions and will continue to comply with them in the future.

Recommendation A.2:

In accordance with recommendation A.2, the Managing Directors should take diversity into account when filling management positions in the company. The Managing Directors are currently confronted with difficult conditions on the labor market, which are the desired increase in the proportion of women at management level within the Group. within the Group. However, the Managing Directors are endeavoring to take these criteria into account.

Recommendation A.4:

In accordance with recommendation A.4, the Executive Directors should establish a compliance management system and give employees the opportunity to report violations of the law within the company to report legal violations in the company in a protected manner. Due to the small number of employees and the single-tier hierarchical structure of the company, the Managing directors refrained from setting up such a system in the past. In the meantime, a whistleblower system has been introduced so that this recommendation will be complied with in future.

Recommendation A.5:

In accordance with recommendation A.5, the management report should describe the key features of the entire internal control system and the risk management system should be described in the management report and it should comment on the appropriateness and effectiveness of these systems. The management report complies with the legal requirements and describes the main features of the internal of the internal control system and the risk management system. In the past, no comment was made on the appropriateness and effectiveness of these systems, as the Administrative Board, in its supervisory function, did not raise any objections in relation to the appropriateness and effectiveness. Starting with the annual report for the 2022/2023 financial year, the Administrative Board also comments on the appropriateness and effectiveness of the entire internal control system and the risk management system so that this recommendation will be complied with in future.

Recommendation B.1:

When appointing the Managing Directors, the Administrative Board should pay attention to diversity. The Administrative Board intends to ensure diversity when appointing the Managing Directors in the future. Due to the number of Managing Directors and the difficult conditions on the labor market, there are currently no targets set considering the proportion of women.

Recommendation B.2:

According to recommendation B.2, the Administrative Board, together with the Executive Directors, should ensure long-term succession planning and describe the procedure in the corporate governance statement. Due to the age structure and the long-term nature of the management structure, the company has in the past considered a description of the procedure for long-term succession planning as necessary. Starting with the annual report for the 2022/2023 financial year, the procedure will be described in the corporate governance statement, so that this recommendation will be complied with in future.

Recommendations B.5 and C.2:

For Managing Directors (recommendation B.5) and members of the Administrative Board (recommendation C.2), an age limit should be set and stated in the corporate governance statement. An age limit and control limit for Managing Directors and Administrative Board members have not been set. The Company believes that this is not necessary considering the age and remaining term of office.

Recommendation C.1:

The Administrative Board should specify concrete objectives for its composition and develop a profile of skills for the entire Board. In doing so, the Administrative Board should respect diversity. The competence profile of the Administrative Board should also include expertise on companies' most important sustainability issues. Proposals by the Administrative Board to the Annual General Meeting should take these objectives into account and at the same time aim to fill out the competence profile for the entire Board. The status of implementation should be presented in the form.

The status of implementation should be disclosed in the form of a skills matrix in the corporate governance statement. The Administrative Board has, in view of its historical composition and previous personnel continuity, refrained from drawing up a profile of skills for the Board as a whole. In the meantime, a profile of skills and expertise has been drawn-

up, considering the above requirements, and published for the first time in the corporate governance declaration for the 2022/2023 financial year in the form of a skills matrix.

Recommendation C.7:

According to recommendation C.7, more than half of the members of the shareholder representatives should be independent of the Company and the Managing Directors. As a major shareholder (around 31% of the shares) and Managing Director, Mr. Popp is not independent as suggested in recommendation C.7 of the “Deutscher Corporate Governance Codex (DCGK)”. In addition, the Company has made an employment contract with Mr. Bollhöfer, so that a total of two out of three members of the Administrative Board are not to be regarded as independent as suggested in the recommendation C.7 of the “Deutscher Corporate Governance Codex (DCGK)”.

Recommendation C.8:

The Administrative Board considers Mr. Popp and Mr. Bollhöfer to be independent, also considering the criteria from recommendation C.7 of the DCGK. This is because the relevant criteria for the assessment of independence in C.7. do not allow any conclusions to be drawn about the independence of the respective member when viewed in isolation. Also, so far there have been no signs of a lack of independence on the part of Mr. Popp and / or Mr. Bollhöfer.

Recommendation on the formation of committees in accordance with D.2-D.4

The Administrative Board should form committees in accordance with recommendations D.2-D.4. The Administrative Board of the company is composed of three people, in accordance with the Articles of Association. Since a committee must consist of at least two members or, in the case of a decision-making committee, three members, the formation of committees would not lead to a more efficient Administrative Board. Committees have not been and will not be formed, except the Statutory Audit Committee. The Chairman of the Administrative Board should not chair the Audit Committee. In the present case Chairman of the Administrative Board has the overall chairmanship of the Audit Committee due to the and the Administrative Board, the Chairman of the Administrative Board chairs the Audit Committee as a whole, especially as he is only member of the Audit Committee, he is undoubtedly independent within the meaning of recommendation. Recommendations D.2-D.4 was and are therefore not complied with.

Recommendation F.1:

In accordance with recommendation F.1, shareholders should be informed immediately of all significant new facts that have been communicated to financial analysts and comparable data should be made available to shareholders without delay. The company is sometimes available to analysts verbally for information. information. In the opinion of the company, this customary procedure ultimately promotes the provision of information to all shareholders.

Recommendation F.2:

According to recommendation F.2, the consolidated financial statements and the Group management report should be published within 90 days after the end of the financial year and the mandatory interim financial information within 45 days of the end of the reporting period.

The company publishes its consolidated financial statements and the corresponding Group management report in accordance with the relevant regulations and in particular in accordance with the post-admission obligations of the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange and may therefore not comply with the shorter deadlines stipulated in the Code. The company does not believe that accelerated publication of its consolidated financial statements would be in the interests of shareholders, creditors, employees, or the public in general.

Recommendation G.11:

Pursuant to recommendation G.11, the Administrative Board should have the opportunity to take account of exceptional developments within an appropriate framework. In justified cases, variable remuneration can be withheld or reclaimed (claw back). This has not been the case at the company to date because the current employment contracts of the Managing Directors concluded prior to the introduction of the relevant recommendation and do not contain such a provision. However, it is intended to include a claw back provision in future employment contracts.

Recommendation G.14:

In accordance with recommendation G.14, employment contracts with managing directors should not contain commitments for benefits in the event of premature termination of the employment contract because of a change of control. This has been handled differently at the company to date because some of the current employment contracts of the Managing Directors concluded before the introduction of the relevant recommendation, do contain such a commitment. However, it is intended that future employment contracts avoid the inclusion of such commitments.

Idstein, January 2024

The Administrative Board