

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

2021 Declaration on Company Management

Effective implementation of corporate governance principles is a key element of the corporate policy of SNP Schneider-Neureither & Partner SE (hereinafter: "SNP SE"). Transparent and responsible corporate management is a critical precondition for the achievement of the company's goals and for a long-term increase in its enterprise value. The Board of Directors and the Managing Directors closely cooperate in the interests of the entire company in order to ensure efficient corporate management and control with the aim of sustainably creating value through good corporate governance.

In the following declaration, we explain the essential foundations of the company management of SNP SE pursuant to the legal requirement of Section 315d and Section 289f of the German Commercial Code (HGB) and the German Corporate Governance Code (GCGC or "the Code").

Declaration of conformity with the german corporate governance code

The Board of Directors of SNP Schneider-Neureither & Partner SE (SNP SE) hereby declares the following pursuant to Art. 9 (1) clause (c) (ii) of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute for a European Company (SE) (the SE Regulation) and Section 22 (6) of the

German Act Implementing the SE Regulation of December 22, 2004 (SEAG) in conjunction with Section 161 of the German Stock Corporation Act (AktG):

Since submitting its most recent declaration of conformity on April 8, 2021 (which was supplemented on May 4, 2021) SNP SE has complied and will continue to comply with the recommendations of the "Government Commission on the German Corporate Governance Code," as amended on December 16, 2019 (GCGC 2019), which has been in force since March 20, 2020, while taking into consideration the specific details of the monistic system of SNP SE as outlined in Section 1 – with the exceptions indicated in Section 2.

1. Specific Details of the Monistic Corporate Governance System

In accordance with Art. 43–45 of the SE Regulation in conjunction with Sections 20 et seq. of the SEAG, the monistic system is characterized by the fact that a uniform management body, the Board of Directors, is responsible for the management of the SE. The Board of Directors directs the company, determines the basic standards for its activities and oversees their implementation by the Managing Directors. The Managing Directors conduct the company's business, represent the company in and out of court and are bound by instructions issued by the Board of Directors.

In principle, SNP SE relates the sections of the GCGC 2019 applicable to the Supervisory Board to its Board of Directors and the sections of the GCGC 2019 applicable to the Executive Board to its Managing Directors. Specific exemptions apply here which reflect the legal form of a Societas Europaea and the statutory framework for its monistic system:

- The tasks of the Executive Board prescribed in Principles nos. 1, 2 and 3 in Section A.I (management tasks of the Executive Board) of the GCGC 2019 are incumbent upon the Board of Directors of SNP SE, Section 22 (1) of the SEAG.
- The responsibilities of the Executive Board prescribed in Recommendation and Suggestion A.2 (Compliance) of the GCGC 2019 are incumbent upon the Board of Directors of SNP SE, Section 22 (6) SEAG.
- The responsibilities of the Executive Board prescribed in Suggestion A.5 (conduct in case of a takeover offer) of the 2019 Code are incumbent upon the Board of Directors of SNP SE, Section 22 (6) SEAG.
- Unlike the German Stock Corporation Act, the SEAG does not prescribe any fixed terms of office for Managing Directors. Accordingly, the Managing Directors of SNP SE have not been appointed for specific terms of office and

instead have employment contracts subject to notice periods. Recommendations B.3 and B.4 of GCGC 2019 on the duration of a first-time appointment and the timing of any reappointment are not therefore applicable.

2. Deviations from the Recommendations of the GCGC 2019

On December 16, 2019, the "Government Commission on the German Corporate Governance Code" presented a new version of the German Corporate Governance Code. This came into force on March 20, 2020, following its publication by the German Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette (GCGC 2019).

The Board of Directors of SNP SE hereby declares that SNP SE is complying with the recommendations of the GCGC 2019 and will continue to do so in the future, with the following deviations:

- According to Recommendation B.1, the Board of Directors should ensure diversity among the Managing Directors. As the focus here so far has been on technical, professional and personal suitability and qualifications, the Board of Directors has opted to deviate from this recommendation in the past. However, in early 2022 the

Board of Directors expanded its diversity concept to include the Managing Directors. This had previously only covered the Board of Directors.

- According to Recommendation B.2, the Board of Directors should work with the Managing Directors to ensure long-term succession planning. Since no succession concept existed for the Managing Directors of SNP SE, the Board of Directors has opted to deviate from this recommendation in the past. However, in early 2022 the Board of Directors produced such a concept in consultation with the Managing Directors..
- According to recommendation B.5, an age limit for Managing Directors should be set. Since such an age limit was not considered necessary, the Board of Directors has opted to deviate from this recommendation in the past. However, in early 2022 the Board of Directors introduced an age limit for the Managing Directors corresponding to the age limit for the German standard retirement pension, i.e. currently 67 years of age.
- According to Recommendation C.13, in its election proposals to the Annual General Meeting, the Board of Directors is to disclose the personal and business relationships of every candidate with the company, the governing bodies of the company and any shareholders with a material

interest in the company. The 2021 Annual General Meeting had proposed Board of Directors member Dr. Karl Biesinger for reelection to the Board of Directors. The company neglected to disclose that RB Reiserer Biesinger Rechtsanwalts-gesellschaft, where Dr. Biesinger works as an attorney, maintains business relationships with shareholders with material interests in the company. RB Reiserer Biesinger Rechtsanwalts-gesellschaft mbH has not undertaken any legal work for these shareholders holding material interests in conjunction with their investment in SNP SE. When candidates are proposed to the Annual General Meeting in the future, the Board of Directors plans to fully disclose the information stated in Recommendation C.13.

- According to Recommendation D.5, the Board of Directors should form a Nomination Committee composed exclusively of shareholder representatives to nominate suitable candidates to the Board of Directors for its proposals to the Annual General Meeting for their election. The Board of Directors is of the opinion that the establishment of such a committee is neither necessary nor appropriate due to the specific circumstances of the company, in particular the size of the Board of Directors (currently five members) and the lack of employee representatives on the Board.

- According to Recommendation D.8, the report of the Board of Directors is to note how many meetings of the Board of Directors and its committees the individual members have attended. The Board of Directors report of April 19, 2020 included this information for the Board of Directors. However, it lacked the information that, with the exception of the absence of Mr. Gerhard Burkhardt from a Compliance Committee meeting, all of the committee members attended the two meetings of the Compliance Committee which took place in 2020. The Board of Directors report planned for late March 2022 and future Board of Directors reports will fully disclose the individual members' attendance of the meetings of the Board of Directors as well as committee meetings.
- According to Recommendation G.1, financial and non-financial performance criteria are to be specified for the grant of variable remuneration components. In conjunction with Recommendation G.7, these performance criteria are to be specified for all variable remuneration components. To date, the remuneration system for SNP's Managing Directors is solely based on financial performance criteria, since non-financial performance criteria were in the past considered less appropriate as an incentive mechanism. The Board of Directors has therefore opted to deviate from this recommendation. However, the Board of Directors intends at least to amend the remuneration system so that employees' satisfaction and commitment becomes a performance criterion. Further non-financial performance criteria will then be added in the medium term.
- According to Recommendation G.3, the appropriateness of the overall remuneration is to be assessed by means of a suitable peer group comparison. Upon signing the Managing Directors' current contracts, the Board of Directors did not establish any peer group in order to assess the appropriateness of the Managing Directors' remuneration, and thus nor has it disclosed this peer group. The Board of Directors has therefore opted to deviate from this recommendation. However, in early 2022 the Board of Directors identified a suitable peer group with the help of a remuneration consultant and implemented a peer-group comparison of the Managing Directors' remuneration.
- According to Recommendation G.16, the remuneration of the members of the Board of Directors is to take appropriate account of the larger time commitment of the Chairman and the Deputy Chairman as well as of the chairman and members of committees. The Board of Directors' remuneration system currently only reflects the larger time commitment of the members of the Audit Committee via attendance fees and does not at all reflect

the additional time commitment of the Chairman of the Audit Committee. The Board of Directors has therefore opted to deviate from this recommendation. However, in early 2022 the Board of Directors resolved to present to the 2022 Annual General Meeting an adjusted remuneration system for the Board of Directors which complies with Recommendation G.16.

Heidelberg, Germany, March 24, 2022

For the Board of Directors

Prof. Dr. Claus Heinrich

The declaration of conformity is permanently available to the public on the company's website:

<https://www.snpgroup.com/en/corporate-governance>

Management and Control Structure

The company is managed by the Board of Directors (“monistic system”), which determines the basic standards for its business activities and oversees their implementation by the Managing Directors. The tasks, competencies and responsibilities of each of these two organs are clearly governed and separated in terms of personnel. The mode of operation, competencies and staffing of the Board of Directors and Managing Directors of SNP SE are discussed in more detail below.

According to the German Corporate Governance Code (“GCGC”) as amended on December 16, 2019 (“GCGC 2019”), the Board of Directors is required to indicate concrete targets for its composition which – in view of the specific characteristics of SNP SE – give appropriate consideration to its international activity, potential conflicts of interest, the number of independent members of the Board of Directors, to specify an age limit for members of the Board of Directors and to give appropriate consideration to diversity.

Goals for the Composition of the Bodies, Competence Profiles and Implementation Status

In early 2022, the Board of Directors produced a succession planning concept for the Managing Directors and revised the diversity concept which had previously only been appli-

cable for the Board of Directors and expanded this to include the Managing Directors. Within the scope of these changes, the Board of Directors has also:

- adjusted the gender diversity target for the Board of Directors as follows: “The target for female members of the Board of Directors is 20%. However, since all of the current members are male and their terms of office expire in mid-2027. Unless the Board of Directors changes in size, this target will only be achievable within a period of five years if members of the Board of Directors unexpectedly resign from office ahead of schedule. However, the Board of Directors is currently considering adding an additional sixth seat on the Board of Directors by no later than 2024. The target achievable within a period of five years is therefore 16.7%, to be implemented within a period of three years.”
- introduced the following gender diversity target for the Managing Directors: “A target of 33.3% is set for the number of female Managing Directors (= first management level below the Board of Directors), on the basis of the current size of this body. The Board of Directors aims to have achieved this target by December 31, 2026.
- set the following gender diversity target for the management level directly below the Managing Directors: “In consultation with the Managing Directors, a target of 20% is set for the proportion of female employees at the man-

agement level directly below the Managing Directors (= second management level below the Board of Directors). The Board of Directors and the Managing Directors aim to have achieved this target by December 31, 2026.”

- introduced an age limit for the Managing Directors corresponding to the age limit for the German standard old-age pension, i.e. currently 67 years of age.

The two concepts are worded as follows:

Succession planning concept for the Managing Directors

Together with the Managing Directors, the Board of Directors ensures long-term succession planning for the Managing Directors. The Board of Directors has identified the following key primary criteria qualifying a candidate for a position as a Managing Director:

- Personality (incl. empathy),
- Integrity,
- Strong leadership skills,
- Technical qualifications for the position to be filled,
- Performance to date,
- Knowledge of SNP, its industry and its market environment,
- Ability to adapt and redesign business models and processes in a rapidly changing environment.

The Board of Directors also gives consideration to diversity where this is meaningfully achievable given the small number of Managing Directors. The Board of Directors has approved a diversity concept for the makeup of the Managing Directors for this purpose. This concept provides a definition of the term “diversity.”

The Board of Directors has asked the Managing Directors to identify and develop potential candidates in management positions within the Group whom the Managing Directors consider to have proven themselves based on their regular work with the Managing Directors and are thus possible candidates to serve as Managing Directors. The Board of Directors has likewise itself begun to pursue discussions with leaders within the Group. As well as yielding various other insights, these discussions provide the Board of Directors with an impression of the potential present at SNP’s upper management levels.

Diversity Concept for the Board of Directors and the Managing Directors of SNP SE

Diversity Concept

The Board of Directors understands diversity to mean, above all, a range of different personalities with mutually supportive profiles and professional experience (including at an in-

ternational level, where possible), appropriate representation of both genders, and an adequate mix of age groups.

Goals of the Diversity Concept: The Meaning of Diversity at SNP

For SNP, diversity is an important prerequisite for maintaining its competitiveness and safeguarding its long-term success. A sufficiently wide range of personalities and expertise among managers and employees is intended to provide a broad range of experience and different points of view, which SNP will benefit from.

Diversity Concept for the Board of Directors

Professional qualifications and experience and expertise are the key requirements for appointment as a member of the Board of Directors. The membership of the Board of Directors should be characterized by a balanced diversity, so as to provide the Board of Directors with the greatest possible variety of sources of experience and expertise.

With its proposals to the Annual General Meeting on the election of new members of the Board of Directors, the Board makes sure that, should they be elected, these candidates will enhance the Board’s current range of personalities, profiles and professional experience so that it has all the necessary technical expertise and experience it requires

for its work, and that abundant different perspectives enter into its discussions and decision-making.

In accordance with the statutory provisions requiring the equal participation of women and men in management positions, the Board of Directors has set itself a target of 16.7% of these positions being filled by women within three years and 20% within six years. This will be taken into consideration in the future when new appointments are made to the Board of Directors of SNP SE.

Election proposals which the Board of Directors makes to the Annual General Meeting will take these goals into consideration, while also aiming to fulfill the profile of skills and expertise for the body as a whole. A balanced composition must be ensured, so as to ensure the greatest possible breadth in terms of the desired expertise.

Diversity Concept for the Managing Directors

The Board of Directors decides who to appoint to a specific position for the company’s Managing Directors in consideration of all individual circumstances in the company’s interests. The Board of Directors considers the following aspects in particular:

- Managing Directors should have many years of management experience, preferably acquired at international companies.
- Managing Directors should, overall, have many years of experience in the field of software and IT services.
- Managing Directors should have mutually supportive profiles and professional experience.
- A 33.3% target has been set for the number of female Managing Directors, on the basis of the current size of this body. The Board of Directors aims to have achieved this target by December 31, 2026.
- The Board of Directors has introduced an age limit for the Managing Directors corresponding to the age limit for the German standard retirement pension, i.e. currently 67 years of age. In addition, it ensures that in their entirety, the Managing Directors have an adequate mix of age groups.

Implementation status

The new appointments to the Board of Directors have been partly made in accordance with the diversity concept formulated by the Board of Directors: The newly elected Board of Directors has a range of different personalities with highly varied profiles, expertise and professional experience. The Board of Directors as a whole thus now includes expertise

and long-term experience in the areas of software development and sales, IT services, capital market communication, finance, law and company management. They are also members of boards of directors and supervisory boards. On the other hand, it has not been possible to achieve the gender diversity target of 16.7% or 20%, since to date no female member of the Board of Directors has been appointed.

The addition of one Managing Director was likewise partially in accordance with the diversity concept formulated by the Board of Directors: The diversity of expertise and experience of the Managing Directors was further expanded (for instance, in the areas of software development and company management) and the age mix broadened. However, the gender diversity goal of 33.3% has not yet been achieved since there is still no female Managing Director.

The Board of Directors has asked the Managing Directors to regularly report to the Board of Directors on the proportion of female managers at the company's various management levels as well as on the changes to this proportion over time.

Compliance

Trust is one of our basic values and assumes integrity, honesty and incorruptibility. Compliance with all applicable

statutory provisions and internal rules on the part of the company's management and employees is a firm part of our corporate culture. Measures in the area of compliance are continuously reviewed and updated on an ongoing basis by means of a compliance management system. Our code of conduct is at the heart of our corporate culture and encapsulates our key behavioral principles, the requirements for compliance with contractual and statutory obligations, for anti-corruption measures, for the protection of business and commercial secrets and for data protection. All employees are obliged to comply with the company's code of conduct.

These measures will be adapted in line with the company's risk situation. The effectiveness of the individual measures implemented will be regularly reviewed. For this purpose, since 2019 all of the company's employees at its German locations have been able to report legal violations within the company in a protected fashion using a digital whistleblower system and may opt to do so anonymously. This digital reporting system was expanded to include the Group's subsidiaries in Latin America in 2020 and all of SNP's other subsidiaries in 2021. The compliance organization is strengthened constantly, for example, by coordinators at the local level.

Mandatory training is another key element for the avoidance of compliance violations. E-learning-based training was introduced for all of the company's employees worldwide in 2020. Employees who are classified as particularly relevant due to the nature of their work have already received training in this area.

Following the constitution of the new Board of Directors in June 2021, compliance falls under the scope of the overall responsibility of the Board of Directors.

The Managing Directors regularly report on this to the Board of Directors.

Description of the Working Methods of the Board of Directors and Managing Directors

The fundamental principle of responsible corporate management and control for SNP SE is ensuring the efficient and trusting cooperation of the Board of Directors and Managing Directors, while accounting for the impartiality and independence of the members.

The Board of Directors and Managing Directors of SNP SE deliberated on the company's strategic positioning, its further development and a series of individual topics and approved the necessary resolutions in the 2021 fiscal year.

Board of Directors

Composition and working methods

According to its articles of incorporation, the Board of Directors is comprised of at least three members, who are selected by the Annual General Meeting without being bound by election proposals. According to the company's articles of incorporation, the term of office of each member of the Board of Directors will expire as of the end of the Annual General Meeting which resolves to grant discharge for the fifth fiscal year following the start of this member's term of office; but no later than six years after the date of this member's appointment. The fiscal year in which this member's term of office begins is not included. Members of the Board of Directors may be reappointed.

As the central body in the monistic management system, the Board of Directors manages the affairs of the SE, determines the basic standards for their activities and oversees their implementation. As for the executive board of a stock corporation, the Board of Directors is responsible for keeping the accounts and for the establishment of a suitable monitoring system for early risk detection. It commissions the auditor to audit the accounts and the Group accounts.

The Board of Directors shall meet at least once every three months. The Board of Directors passes resolutions on the

basis of a majority of the members present or represented. In the event of a tied vote, the Chairman of the Board of Directors shall have the deciding vote.

The Board of Directors has established bylaws for its work. They can be viewed on the company's website <https://www.snpgroup.com/en/corporate-governance>. In addition, the Board of Directors reviews its efficiency and effectiveness as a body through regular open discussions.

Independence

A member of the Board of Directors will be considered independent within the meaning of the GCGC 2019 if they are independent of SNP and its Managing Directors and independent of a controlling shareholder of SNP. In making this assessment of independence, the Board of Directors will at least follow the recommendations set out in the GCGC 2019. Accordingly, more than half of the members of the Board of Directors must be independent of SNP and its Managing Directors. In its view, the Board of Directors currently has at least four independent members and thus has an appropriate number of members who are independent within the meaning of the GCGC 2019, namely Prof. Dr. Claus Heinrich, Prof. Dr. Christoph Hütten, Sebastian Reppegather and Richard Roy.

Committee

The Board of Directors had a Compliance Committee in the period from early 2021 up to June 2021. This was discontinued once the new Board of Directors had been appointed, since the Board of Directors wishes to deal with the compliance issue with the entire Board of Directors present in view of its importance.

In June 2021, the Board of Directors established an Audit Committee. Its tasks, responsibilities and work processes comply with the requirements of the German Stock Corporation Act (AktG) as well as the GCGC.

In particular, the Audit Committee oversees the accounts and the accounting process. It is responsible for a preliminary review of the annual financial statements, the consolidated financial statements and the combined management report of SNP SE and the SNP Group as well as the non-financial report. On the basis of the auditor's report on its audit of the financial statements and following its own preliminary review, the Audit Committee submits proposals for the adoption of the annual financial statements of SNP SE and the approval of the consolidated financial statements, the combined management report and Group management report as well as the non-financial report by the Board of Directors. The Audit Committee is also responsible for discussing the half-year financial report and the

quarterly reports with the Managing Directors and for considering the findings of the auditor's audit review of the Group's midyear financial statements and the interim Group management report.

The Audit Committee is also concerned with the company's risk monitoring system and monitors the appropriateness and effectiveness of its internal control system, internal risk management system and internal audit system. It also prepares the Board of Directors' proposal to the Annual General Meeting for the selection of the auditor and provides the Board of Directors with a recommendation to this effect. Before making its proposal for the selection of the auditor, the Audit Committee will obtain a declaration from the envisaged auditor confirming that there are no doubts as to its independence. Once the Annual General Meeting has passed the relevant resolution, the Audit Committee will engage the auditor to undertake the audit and will monitor the audit as well as the selection, independence, qualification, rotation and efficiency of the auditor and of the work performed by the auditor. It regularly evaluates the level of quality of the audit. The Board of Directors also maintains regular dialog with the auditor, outside the scope of meetings, via the Chairman of the Audit Committee.

As of December 31, 2021, the Audit Committee had the following members: Prof. Dr. Christoph Hütten (Chairman),

Sebastian Repegather and Richard Roy. The members of the Audit Committee are all familiar with the sector in which the company operates. The Board of Directors and its Audit Committee have at least the following independent members with expertise in the fields of accounting and auditing:

- Prof. Dr. Christoph Hütten (expertise in the fields of accounting and auditing and particularly strong knowledge and experience in relation to the application of accounting principles)
- Sebastian Repegather (expertise in the field of accounting)

Self-Assessment of the Board of Directors

The Board of Directors and its Audit Committee regularly evaluate internally how effectively the Board of Directors as a whole and the Audit Committee are performing their tasks. Their findings confirm an open, trusting, professional and constructive working relationship within the Board of Directors and the Audit Committee and with the Managing Directors.

Managing Directors

The Managing Directors have joint responsibility to conduct the business of the company with the goal of sustainable added value. They implement the guidelines and requirements set out by the Board of Directors. The company cur-

rently consists of three members and has a chairperson. The Managing Directors inform the Board of Directors regularly, promptly and comprehensively about all corporate issues relating to planning, business development, the risk situation, risk management and compliance. They mention areas in which the company's business performance deviated from the established plans and targets alongside reasons for the deviations.

The Managing Directors are required to disclose conflicts of interest to the Board of Directors immediately and inform the other Managing Directors. They may take on secondary activities, particularly Supervisory Board positions and similar offices outside of SNP SE, only with the prior consent of the Board of Directors. All of the Managing Directors confirmed to the Board of Directors in early 2022 that no conflicts of interest had arisen in 2021 whose disclosure was required.

According to the company's articles of incorporation, the Board of Directors appoints one or more Managing Directors. Members of the Board of Directors may be appointed as Managing Directors, provided that the majority of the Board of Directors still is comprised of non-Managing Directors.

Managing Directors may be removed from office by means of a resolution passed by the Board of Directors on the basis of a simple majority. Managing Directors who are members of the Board of Directors may only be removed from office for cause or in case of the termination of their employment contract. In relation to the remuneration of the Managing Directors and the noncompete clause that applies for them, the same provisions apply as for the executive board of a stock corporation in accordance with Sections 87 to 89 of the AktG. The Managing Directors will be liable for any damage the SE suffers as a result of a violation of their duties prescribed by law or in the company's articles of incorporation or any other duties.

RESPONSIBILITIES OF THE MANAGING DIRECTORS

| MANAGING DIRECTORS | Responsibilities and Departments |
|---|---|
| <p>Michael Eberhardt Managing Director (CEO)</p> <p>Appointed for an unlimited period of time.</p> | <p>Corporate Strategy & Advisory Board Corporate Development / Change Management Products & Product Management Sales Partner Management Delivery Academy Regions CEU, LATAM, JAPAC, EEMEA</p> |
| <p>Prof. Dr. Heiner Diefenbach Managing Director (CFO)</p> <p>Appointed for an unlimited period of time.</p> | <p>Legal & Compliance Sustainability & CSR IT (Internal) Finance & Controlling Investor Relations Human Resources Shared Services M & A</p> |
| <p>Gregor Stöckler Managing Director (COO)</p> <p>COO since August 1, 2021, appointed for an unlimited duration.</p> | <p>Analytics Technology Partner Internal and External Communication Corporate Marketing Partner Marketing Field Marketing Regions UKI & North America ERST GmbH & Innoplexia GmbH</p> |

RESPONSIBILITIES OF THE MANAGING DIRECTORS

| MANAGING DIRECTORS | Memberships of Other Supervisory Boards and Other Similar Bodies |
|--|---|
| Michael Eberhardt Managing Director (CEO) | digitalCX.services AG Supervisory Board |
| Prof. Dr. Heiner Diefenbach Managing Director (CFO) | Hexagon AG Supervisory Board Chairman Exa AG Supervisory Board |
| Gregor Stöckler Managing Director (COO) | No further offices |
| Prof. Dr. Claus E. Heinrich Chairman of the Board of Directors CEO sovanta AG Member of the Board of Directors since 2021. Elected for a term of office expiring in 2027* | No further offices |
| Dr. Karl Benedikt Biesinger Deputy Chairman of the Board of Directors Lawyer at the law firm RB Reiserer Biesinger Rechtsanwaltsgesellschaft mbH Member of the Board of Directors since 2019. Elected for a term of office expiring in 2027* | Witt Solar AG Supervisory Board Chairman |

| MANAGING DIRECTORS | Memberships of Other Supervisory Boards and Other Similar Bodies |
|---|--|
| Prof. Dr. Christoph Hütten Self-Employed Management Consultant Member of the Board of Directors since 2021. Elected for a term of office expiring in 2027* Chairman of the Audit Committee | Brockhaus Technologies AG Supervisory Board Member |
| Sebastian Reppegather Senior Investment Director, Head of Listed Investments, Luxempart S.A., Leudelange, Luxembourg Member of the Board of Directors since 2021. Elected for a term of office expiring in 2027* Member of the Audit Committee | No further offices |
| Richard Roy Self-Employed Management Consultant Member of the Board of Directors since 2021. Elected for a term of office expiring in 2027* Member of the Audit Committee | DZG Holding GmbH Supervisory Board Chairman Datenlotsen GmbH Member of the Advisory Board |

* Up to the end of the Annual General Meeting which resolves on the Board of Directors' discharge for the 2026 fiscal year.

| MANAGING DIRECTORS | Memberships of Other Supervisory Boards and Other Similar Bodies | MANAGING DIRECTORS | Memberships of Other Supervisory Boards and Other Similar Bodies |
|--|--|--|--|
| <p>Dr. Michael R. Drill Investment banker</p> <p>Left the Board of Directors in 2021.</p> | <p>Lincoln International AG Chief Executive Officer</p> <p>Shareholder Value Beteiligungen AG Supervisory Board</p> <p>Lincoln International SAS Supervisory Board</p> <p>Prime Capital AG Supervisory Board</p> | <p>Rainer Zinow Senior Vice President, SAP SE</p> <p>Left the Board of Directors in 2021.</p> | <p>No further offices</p> |
| <p>Gerhard A. Burkhardt Pensioner</p> <p>Left the Board of Directors in 2021.</p> | <p>casadomus AG Supervisory Board Chairman</p> <p>Haufe-Lexware Real Estate AG Supervisory Board</p> <p>GWE Gesellschaft für Wohnen im Eigentum AG Supervisory Board</p> <p>Familienheim Rhein-Neckar eG Supervisory Board Chairman</p> <p>Wohnbau Lützen GmbH Supervisory Board Chairman (managing director until July 31, 2018)</p> <p>FF Planen und Bauen GmbH Managing Director</p> <p>BfW Bank für Wohnungswirtschaft AG Supervisory Board Chairman</p> | | |

SHAREHOLDINGS OF THE BOARD OF DIRECTORS AND MANAGING DIRECTORS

The following members of the Board of Directors and Managing Directors held shares in SNP SE as of the end of the year:

| | SHAREHOLDINGS AS OF DECEMBER 31, 2021 | | SHAREHOLDINGS AS OF DECEMBER 31, 2020 | |
|------------------------------------|---------------------------------------|------|---------------------------------------|----------------|
| Dr. Karl Biesinger | 4,757 | 0.1% | 4,757 | 0.1% |
| Michael Eberhardt | 4,000 | 0.1% | 0 | 0.0% |
| Prof. Dr. Heiner Diefenbach | 1,000 | 0.0% | 1,000 | 0.0% |
| Gregor Stöckler | 80,891 | 1.1% | - ¹ | - ¹ |

¹ Not a Managing Director at this time.

Disclosures on Risk Management

The business activities of SNP SE are subject to a variety of risks that are inseparably linked to its entrepreneurial activity. Good corporate governance includes dealing with these risks responsibly. In order to identify risks at an early stage, to evaluate them and to deal with them systematically, SNP SE employs effective management and control systems that are combined into a uniform risk management system. A detailed description of risk management is contained in the report on opportunities and risks in the 2021 Group management report.

Further Information on Corporate Governance at SNP

Comprehensive information on the activity of the Board of Directors and cooperation between the Board of Directors and Managing Directors can also be found in the report of the Board of Directors in this Annual Report.

Accounts and Group accounts

The Managing Directors are responsible for the preparation of the company's quarterly reports and half-year financial report and for the preparation of the annual financial statements, consolidated financial statements and the combined management report of SNP SE and the SNP Group. The

Board of Directors and the Managing Directors jointly produce the remuneration report under Section 161 of the AktG.

SNP's consolidated financial statements and half-year financial report are prepared according to the principles of the International Financial Reporting Standards (IFRS), while the annual financial statements of SNP SE as well as the combined management report and Group management report are prepared according to the provisions of the German Commercial Code (HGB).

The Annual General Meeting held on June 17, 2021, once again elected Rödl & Partner GmbH, Wirtschaftsprüfungsgesellschaft, Steuerberatungsgesellschaft, Stuttgart, as proposed by the Board of Directors to serve as the auditor for SNP SE and the SNP Group for the 2021 fiscal year.

The Board of Directors and the Managing Directors have jointly produced the remuneration report under Section 161 of the AktG and have had the auditor undertake a review of the contents of this report as well as its formal aspects.

The remuneration report for the 2021 fiscal year will be published as a separate report for the first time. It may be downloaded together with the auditor's relevant audit report at <https://www.snpgroup.com/en/corporate-governance>.