

## Declaration of Conformity under Section 161 Stock Corporations Act of February 17, 2022 (Aktiengesetz)

*(This is a courtesy translation. The German language version prevails)*

As stipulated in Section 161 Stock Corporations Act (Aktiengesetz), Executive Board and Supervisory Board of Gigaset AG hereby declare that the recommendations of the Government Commission Corporate Governance Code, as amended on 16 December 2019 and published on 20 March 2020 in the official part of the Federal Gazette, have been complied with since the last declaration of conformity was issued on 24 February 2021 and will be complied with. To the extent recommendations have or will not be complied with, the deviations are explained below, together with the underlying reasons.

**Contrary to recommendation D.5 of the German Corporate Governance Code** , no nomination committee is formed. The Supervisory Board has formed committees in accordance with recommendations D.2 to D.4 of the German Corporate Governance Code, namely an Audit Committee, a Personnel Committee and a Financing Committee. Further committees are not necessary, as the composition of the Supervisory Board, the manageable size with six supervisory board members and the held meetings provide for efficient work and intensive discussions on strategic issues as well as to questions of detail. In addition, with regard to the Nomination Committee, the Supervisory Board consists exclusively of shareholder representatives.

**Irrespective of recommendation F.2 of the German Corporate Governance Code** the consolidated financial statements and the group management report as well as the mandatory interim financial information have not been and will not be made publicly accessible within the periods specified therein, as the company is obliged to prepare these documents and make them available to the public within short periods of time (two months for quarterly reports, three months for the half-yearly report and four months for annual and consolidated financial statements) due to its listing in the Prime Standard and by law anyway. The creation of additional time pressure in the preparation and review of the relevant documents through the shortening of the legally prescribed periods is to be avoided. The Executive Board and the Supervisory Board are of the opinion that this will ensure that the public is informed in a sufficiently timely manner and that the effort involved in meeting the deadline will not be offset by any significant increase in transparency.

The Supervisory Board has resolved a system of remuneration for the Executive Board members, which was approved by the Annual General Meeting in 2021. The system, the

principles of which apply to all Executive Board contracts newly concluded, amended or renewed after the expiry of two months following initial approval of the system of remuneration by the Annual General Meeting, complies not only with the statutory requirements but also with all the recommendations of Section G.I. of the German Corporate Governance Code with the following exception: **Contrary to recommendation G.10 sentence 1 of the German Corporate Governance Code**, the variable compensation amounts are not granted to the Executive Board members on a share basis and the Executive Board members are also not obliged to invest the variable compensation amounts predominantly in shares of the Company. The proposed share ownership guideline establishes an obligation for the Executive Board members to purchase and hold shares in the Company, the extent of which is based on the fixed compensation of the Executive Board members (5% of the gross amount of the annual fixed compensation) and which extends to the entire term of appointment as a member of the Executive Board. In the opinion of the Supervisory Board, this sufficiently promotes a harmonization of the interests of Executive Board members and shareholders.

**Contrary to recommendation G.17 of the German Corporate Governance Code**, a larger time commitment of the chairman of Supervisory Board committees has not been and will not be remunerated separately so far in view of the situation of the Company.

Bocholt, February 17, 2022

Gigaset AG

Executive Board and Supervisory Board