

## **Declaration by the Executive Board and the Supervisory Board of Gigaset AG**

### **on the Recommendations of the Commission "Regierungskommission Deutscher Corporate Governance Kodex" pursuant to Section 161 of the German Stock Corporation Act (*Aktiengesetz, AktG*)**

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

1. The Executive Board and the Supervisory Board of Gigaset AG declare that Gigaset AG has complied with the Recommendations of the **German Corporate Governance Code in the version dated 16 December 2019 ("GCGC 2020")** in the period from the issuance of the last Declaration of Conformity on 17 February 2022 until the issuance of this Declaration of Conformity, with the exception of the following deviations:
  - a. In deviation from **Recommendation C.5 of the GCGC 2020**, Mr. Rainer-Christian Koppitz is, in addition to his membership in the Supervisory Board of Gigaset AG, a member of the Executive Board of KATEK SE as well as Chairman of the Supervisory Boards of NFON AG and CENIT AG. The Executive Board and the Supervisory Board of Gigaset AG are of the opinion that the aforementioned activities of Mr. Rainer-Christian Koppitz are compatible with his activities as a member of the Supervisory Board of Gigaset AG.
  - b. In deviation from **Recommendation C.15 Sentence 2 of the GCGC 2020**, the application for the judicial appointment of Mr. Rainer-Christian Koppitz as a member of the Supervisory Board of Gigaset AG was not limited in time until the next Annual General Meeting. In view of the fact that the election of the members of the Supervisory Board is due to take place at the Annual General Meeting 2023 anyway, it was not necessary to limit the term of the application for a court appointment to safeguard shareholders' rights.

- c. In deviation from **Recommendation D.5 of the GCGC 2020**, no Nomination Committee is formed. The Supervisory Board has formed committees in accordance with Recommendations pursuant to Section D.II.2. of the DCGC 2020, namely an Audit Committee, a Personnel Committee and a Strategy and 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.
- d. In deviation from **Recommendation F.2 of the GCGC 2020**, the consolidated financial statements and the consolidated 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.
- e. 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. of the GCGC 2020 with the following exceptions:
  - aa. In deviation from **Recommendation G.10 Sentence 1 of the GCGC 2020**, 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.

bb. In deviation from **Recommendation G.12 of the GCGC 2020**, the payment of outstanding variable remuneration components in connection with the resignation of Mr. Klaus Weßing does not take place in accordance with the due dates stipulated in the service contract. In the interest of an orderly exit, Mr. Klaus Weßing was promised an early payment of the LTI tranches promised to him already on the date of termination of his service contract.

cc. In deviation from **Recommendation G.17 of the GCGC 2020**, 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.

2. The Executive Board and the Supervisory Board of Gigaset AG declare that Gigaset AG has complied with the Recommendations of the **German Corporate Governance Code in the version dated 28 April 2022 ("GCGC 2022")** in the period from 27 June 2022 until the issuance of this Declaration of Conformity and that Gigaset AG will continue to comply with these Recommendations, with the exception of the following deviations:

a. Recommendation C.5 of the GCGC 2020 is contained in the same wording in **Recommendation C.5 of the GCGC 2022**, so that reference is made to the above statements.

b. Recommendation C.15 Sentence 2 of the GCGC 2020 is contained in the same wording in **Recommendation C.15 Sentence 2 of the GCGC 2022**, so that reference is made to the above statements.

c. Recommendation D.5 of the GCGC 2020 is contained in the same wording in **Recommendation D.4 of the GCGC 2022**, so that reference is made to the above statements.

- d. Recommendation F.2 of the GCGC 2020 is contained in the same wording in **Recommendation F.2 of the GCGC 2022**, so that reference is made to the above statements.
- e. Recommendation G.10 Sentence 1 of the GCGC 2020 is contained in the same wording in **Recommendation G.10 Sentence 1 of the GCGC 2022**, so that reference is made to the above statements.
- f. Recommendation G.12 of the GCGC 2020 is contained in the same wording in **Recommendation G.12 of the GCGC 2022**, so that reference is made to the above statements.
- g. Recommendation G.17 of the GCGC 2020 is contained in the same wording in **Recommendation G.17 of the GCGC 2022**, so that reference is made to the above statements.

Bocholt, 28 February 2023

Gigaset AG

Executive Board and Supervisory Board