

Invitation to the Annual General Meeting of

Gigaset AG with registered offices in Bocholt

WKN 515 600 ISIN DE0005156004

Bocholt, April 2021

Dear shareholders,

We hereby invite you to the Annual General Meeting of Gigaset AG, Bocholt, on

8 June 2021 at 10:00 am (CEST)

Since, at the time of convening this year's Annual General Meeting, it is not clear whether we will be permitted to hold the meeting in the presence of our shareholders and all other persons involved owing to the ongoing COVID-19 pandemic, and in order to protect our shareholders and all others involved, the Annual General Meeting will be held as a virtual meeting with no physical attendance by shareholders or their representatives (with the exception of Company-appointed proxies). The Annual General Meeting will be held at the Conference Center Haus der Bayerischen Wirtschaft, Executive Area, Max-Joseph-Str. 5, 80333 Munich, Germany, and broadcast live over the internet for registered shareholders or their representatives. The shareholders may exercise their voting rights themselves or via their representatives via electronic voting means or by issuing power of attorney and instructions to the Company-appointed proxies. Please see the information below on how to follow the broadcast of the Annual General Meeting online and exercise your voting right.

I. Agenda

ITEM 1

Presentation of Gigaset AG's adopted annual financial statements, the endorsed consolidated financial statements as of 31 December 2020, the combined management report for Gigaset AG and the Group, including the Executive Board's explanatory report on the disclosures in accordance with Sections 289a (1) and 315a (1) of the German Commercial Code (Handelsgesetzbuch, HGB) and the Supervisory Board's report for financial year 2020

The aforementioned documents can be viewed online at https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html. The Supervisory Board has already endorsed the separate annual financial statements as well as the consolidated financial statements. Therefore, in accordance with statutory provisions, this agenda item does not include the adoption of a resolution.

ITEM 2

Adoption of a resolution approving the actions of the members of the Executive Board

The Supervisory Board and Executive Board propose that the actions of those individuals who were members of the Executive Board in financial year 2020 be approved for the same period.

ITEM 3

Adoption of a resolution approving the actions of the members of the Supervisory Board

The Supervisory Board and Executive Board propose that the actions of those individuals who were members of the Supervisory Board in financial year 2020 be approved for the same period.

ITEM 4

Adoption of a resolution appointing the auditor for financial year 2021

Upon recommendation by the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed as auditor of the separate annual financial statements and the consolidated financial statements for financial year 2021.

Both the recommendation of the Audit Committee to the Supervisory Board as well as the recommendation of the Supervisory Board are free of any undue influence on the part of third parties. In addition, there were no rules that would have limited the options with respect to the selection of a specific auditor or a specific auditing firm to conduct the audit.

ITEM 5

Supervisory Board elections

The term of office of all Supervisory Board members ends when the 2021 Annual General Meeting draws to a close. The Supervisory Board must therefore be re-elected for the period from this date onward.

The Supervisory Board proposes the election of the following persons as shareholder representatives on the Supervisory Board:

- 5.1 Hau Yan Helvin Wong, resident in Brisbane, Australia, lawyer, Director of LFH Consultancy Company Limited
- 5.2 Dr. Paolo Vittorio Di Fraia, resident in Paris, France, President and Senior Partner at PDF Partners SAS
- 5.3 Ulrich Burkhardt, resident in Fürstfeldbruck, Germany, independent auditor and tax consultant
- 5.4 Jenny Pan, resident in Boston, MA, USA, merchant and CEO, SLOAN ESTATE, Rutherford, CA, USA
- 5.5 Flora Ka Yan Shiu, resident in Hong Kong, People's Republic of China, businesswoman and advisor at the Goldin Real Estate Financial Group
- 5.6 Barbara Münch, resident in Munich, Germany, lawyer and Managing Director of AssetMetrix GmbH

The Supervisory Board members are elected by the Annual General Meeting until the conclusion of the Annual General Meeting that decides on the approval of the actions of the board members for the first financial year after the beginning of the term of office, not counting the financial year in which the term of office begins.

The Supervisory Board is composed of six members to be elected by the Annual General Meeting in accordance with Sections 96 (1), last case, and 101 (1) of the German Stock Corporation Act (Aktiengesetz, AktG) in conjunction with Articles 7 (1) and 7 (2) of the Articles of Association.

The intention is for the Annual General Meeting to decide on the Supervisory Board elections by means of individual voting.

If elected to the Supervisory Board, Mr. Hau Yan Helvin Wong is to be proposed as a candidate for Chair of the Supervisory Board.

The curricula vitae of the candidates and other information pertaining to agenda item 5 can be found in section II. 1. below.

ITEM 6

Adoption of a resolution approving the compensation system for Executive Board members

The Supervisory Board of Gigaset AG has passed a resolution on a new compensation system for Executive Board members pursuant to Section 87a(1) AktG. In accordance with the introduction of Section 120a (1) sentence 1 AktG as a result of the German Law on the Implementation of the Second Shareholder Rights Directive (ARUG II) of 12 December 2019, the Annual General Meeting must pass a resolution, for companies listed on the stock exchange, on the compensation system for Executive Board members presented by the Supervisory Board each time a material amendment is made, but at least every four years.

The Supervisory Board will apply the compensation system to all employment contracts with Gigaset AG Executive Board members that are concluded, amended or extended after a period of two months has lapsed after the compensation system is approved by the Annual General Meeting for the first time.

The compensation system for Executive Board members is described in section II. 2. below and can be viewed on the Company's website at https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html.

The Supervisory Board proposes that following resolution be adopted:

The compensation system for Executive Board members decided by the Supervisory Board and shown in section II. 2. below is approved.

ITEM 7

Adoption of a resolution on the compensation of Supervisory Board members and corresponding amendment to Article 12 of the Articles of Association (reimbursement of expenses, compensation)

In accordance with the introduction of Section 113 (3) AktG as a result of the German Law on the Implementation of the Second Shareholder Rights Directive (ARUG II) of 12 December 2019, the Annual General Meeting must pass a resolution on the compensation of Supervisory Board members at companies listed on the stock exchange at least every four years.

Pursuant to Article 12 of the Articles of Association, the Annual General Meeting passes resolutions on the compensation of members of the Supervisory Board. The Annual General Meeting last passed a resolution on the compensation of Supervisory Board members on 17 August 2017 and 19 December 2013.

The previous compensation set by resolution of the Annual General Meeting is to be incorporated, unchanged in content and amount, into the Articles of Association with Article 12 of the Articles of Association revised accordingly, taking into account the compensation system shown below and on the Company's website at https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html.

The Executive Board and Supervisory Board propose that the following resolution be adopted:

Article 12 of the Articles of Association is canceled and revised as follows:

“Article 12 Reimbursement of expenses, compensation

- 12.1 Every member of the Supervisory Board receives a fixed salary of EUR 5,000.00 (“base compensation”) for every month or partial month of their term of office (“accounting month”). The beginning and end of every accounting month are determined based on

sections 187 (1), 188 (2) of the German Civil Code (Bürgerliches Gesetzbuch, BGB). The claim to base compensation arises at the end of the accounting month.

- 12.2 Every member of the Supervisory Board receives a salary of EUR 1,000.00 for participating in a Supervisory Board or committee meeting convened in accordance with the Articles of Association. Telephonic participation in the meeting as well as submission of a vote in writing in accordance with Article 9 (3) sentence 2 of the Articles of Association is equivalent to participating in the meeting. Multiple meetings of the same body on the same day are compensated as one meeting. The claim to compensation for attending a meeting arises when the minutes of the meeting are signed by the Chair or Committee Chair. The basis for the claims can only be proven by the minutes of the meeting in accordance with section 107 (2) AktG.
- 12.3 Every member of the Supervisory Board receives a salary of EUR 1,000.00 for submitting their vote during the adoption of a resolution in writing, by fax, by telephone, by e-mail, or by other means of telecommunication or data transmission outside of a meeting in accordance with Article 9 (4) of the Articles of Association ordered in any particular case by the Chair. Multiple resolutions adopted outside of a meeting on the same day will be compensated as a single claim. The claim to compensation for adopting a resolution arises when the minutes of the resolution are signed by the Chair or Committee Chair. The basis for the claims can only be proven by the minutes of the resolution.
- 12.4 The Chair of the Supervisory Board receives an additional 100% and the Vice Chair of the Supervisory Board receives an additional 50% of all compensation specified in clauses 1 to 3.
- 12.5 The Company reimburses the Supervisory Board members for expenses and any value added tax on compensation or expenses incurred while performing the duties of their office. The claim to reimbursement of expenses arises when the expenses are personally paid by the Supervisory Board member.
- 12.6 All payment claims are due 21 days after the Company receives an invoice satisfying the requirements of a proper invoice. If a claim is asserted for the reimbursement of expenses, copies of receipts for the expenses must be attached to the invoice. The Company is authorised to make payments in advance of the due date.
- 12.7 The Company must take out D&O insurance policies for the benefit of Supervisory Board members that covers the statutory liability relating to their activities on the Supervisory Board.”

The aforementioned provision shall replace the current resolution of the Annual General Meeting on the compensation of members of the Supervisory Board when the amendment to the Articles of Association takes effect, and become applicable for the first time for the financial year beginning 1 January 2021.

The compensation of Supervisory Board members is laid down in Article 12 of the Articles of Association, subject to the aforementioned provision in the Articles of Association, and as described below in the section on the compensation system underlying this provision.

Compensation system for the members of the Supervisory Board at Gigaset AG

The compensation system takes into account the responsibilities and scope of activities of Supervisory Board members. By monitoring the conduct of management of the Executive Board, the Supervisory Board contributes to supporting the business strategy and promoting the long-term development of the Company.

In addition to the reimbursement of any expenses and value-added tax on compensation or expenses incurred while performing the duties of their office, the members of the Supervisory Board also receive a fixed monthly salary. Furthermore, every member of the Supervisory Board receives compensation for attending a meeting of the Supervisory Board or a committee and for casting a vote during the adoption of a resolution outside of a meeting. There are no provisions for variable compensation or financial or non-financial performance criteria. This is the best way of taking into account the

Supervisory Board's independent control and advisory functions, which are geared towards the Company's long-term development rather than its short-term success.

The amount of compensation granted in each case takes into account the specific function and responsibilities of the Supervisory Board member in question. For example, the higher workload and thus time commitments of the Chair and Vice Chair of the Supervisory Board are taken into account appropriately in the form of additional compensation. Additional compensation is granted for membership in a committee. The higher time commitments for chairs of Supervisory Board committees are not yet taken into account separately in the compensation in light of the Company's situation. Except for this deviation, the compensation structure corresponds to the recommendations of the German Corporate Governance Code.

The compensation is due in monthly installments and to be paid after a corresponding invoice has been issued.

The compensation of the Supervisory Board and the underlying compensation system are regularly reviewed by management, with a particular focus on the time commitments of the Supervisory Board members and the Supervisory Board compensation granted by other similar companies. Owing to the special nature of the compensation granted for Supervisory Board duties, which differ fundamentally from the duties performed by employees of the Company and the Group, a comparison of the salary of the Supervisory Board members with that of the workforce as a whole is not taken into account. Any changes to the compensation or compensation system that are deemed necessary by the Executive Board and the Supervisory Board are presented to the Annual General Meeting in the form of a proposed resolution; however, they are required to present a proposed resolution on the compensation of Supervisory Board members, including the underlying compensation system, to the Annual General Meeting at least every four years.

To date, the compensation of the Supervisory Board members at Gigaset AG has been determined by resolution of the Annual General Meeting and is to be laid down in Article 12 of the Articles of Association in future. The aforementioned proposal is based on the resolutions of the Annual General Meeting on the compensation of Supervisory Board members on 17 August 2017 and 19 December 2013. Those resolutions, like this year's resolution on the compensation scheme for the Supervisory Board in Article 12 of the Articles of Association, were discussed at length by the Executive Board and the Supervisory Board.

The applicable provisions regarding avoidance and treatment of conflicts of interest are also taken into account in the procedure for determining and implementing the compensation system.

ITEM 8

Adoption of a resolution on further amendments to Articles 7 (2), 9 (6) and 14 of the Articles of Association

8.1 Amendment to Article 7 (2) of the Articles of Association (composition, term of office)

Article 7 (2) of the Articles of Association currently stipulates that Supervisory Board members are elected by the Annual General Meeting until the conclusion of the Annual General Meeting that decides on the approval of the actions of the board members for the first financial year after the beginning of the term of office, not counting the financial year in which the term of office begins. This very short term of office is to be extended by one year.

The Executive Board and Supervisory Board propose that the following resolution be adopted:

Article 7 (2) of the Articles of Association is canceled and revised as follows:

"7.2 The Supervisory Board members are elected by the Annual General Meeting until the conclusion of the Annual General Meeting that decides on the approval of the actions of the board members for the second financial year after the beginning of the term of office, not counting the financial year in which the term of office begins. The term of office of Supervisory Board members appointed during a term of office ends at the same time as that of the entire Supervisory Board."

Otherwise, Article 7 of the Articles of Association remains unchanged.

8.2 Amendment to Article 9 (6) of the Articles of Association (Supervisory Board resolutions)

Article 9 (6) of the Articles of Association sets out the right of Executive Board members to be present at meetings of the Supervisory Board. This provision is to be deleted, including in light of recommendation D.7 set out in the German Corporate Governance Code, according to which the Supervisory Board is to meet regularly also without the Executive Board.

The Executive Board and Supervisory Board propose that the following resolution be adopted:

Article 9 (6) of the Articles of Association is canceled and omitted without replacement. The following Article 9(7) is renumbered as Article 9(6).

Otherwise, Article 9 of the Articles of Association remains unchanged.

8.3 Amendment to Article 14 of the Articles of Association (participation in the Annual General Meeting, voting rights)

In the Articles of Association, Article 14 is to be supplemented to cover authorisations on use of electronic media in carrying out the Annual General Meeting.

The Executive Board and Supervisory Board propose that the following resolution be adopted:

Article 14 of the Articles of Association is supplemented by the following new clauses 14 (3) to 14 (5) as follows:

“14.3 The Executive Board is authorised to provide that shareholders may attend the Annual General Meeting at their location without being physically present and without a representative, and exercise all or some of their rights in full or in part by means of electronic communication. The Executive Board is also authorised to make provisions concerning the extent and procedure for participating and exercising rights pursuant to sentence 1 above. These provisions will be made known when the Annual General Meeting is convened.

14.4 The Executive Board is authorised to provide that shareholders may submit their votes without attending the Annual General Meeting in writing or by means of electronic communication (absentee vote). The Executive Board is also authorised to make provisions concerning the procedure for this. These provisions will be made known when the Annual General Meeting is convened.

14.5 Members of the Supervisory Board may participate by means of audio-visual transmission if there are work-related, legal, private or health-related reasons preventing them from attending or it is not possible for them to travel to and from the location of the Annual General Meeting on the same day.”

Otherwise, Article 14 of the Articles of Association remains unchanged.

II. Supplementary information pertaining to the agenda

1. Supplementary information on Supervisory Board elections (agenda item 5)

Curricula vitae and disclosures pursuant to Section 125 (1) sentence 5 AktG and recommendation C.13 set out in the German Corporate Governance Code

1.1. Hau Yan Helvin Wong

Chairman of the Supervisory Board of Gigaset AG

Director of LFH Consultancy Company Limited, Hong Kong, People's Republic of China

Year of birth: 1973

Nationality: Hong Kong Chinese

Mr. Wong had become a member and the Deputy Chairman of the Supervisory Board of Gigaset AG since December 2013, and was subsequently appointed as the Chairman of the Supervisory Board of Gigaset AG in February 2019. His regular term of office ends when the 2021 Annual General Meeting draws to a close. He is a member of the Audit Committee, the Personnel Committee and the Finance Committee.

Mr. Wong was admitted as a solicitor in Hong Kong and in England and Wales. He had worked for different local and international law firms and sat on the management of a large listed conglomerate for many years, having more than 20 years' practicable experience in the areas of legal affairs, business and risk management, corporate governance, finance, merger and acquisition and corporate restructuring.

Prior to starting his own consultancy business in March 2016, Mr. Wong was an Executive Director and the General Counsel of Goldin Properties Holdings Limited and Goldin Financial Holdings Limited, the shares of which were listed on the main board of the Hong Kong Stock Exchange respectively. He was then responsible for overseeing all legal, corporate, merger and acquisition and restructuring matters for Goldin group. Before working for Goldin group, he was a Special Counsel of Baker & McKenzie specializing in real estate mergers and acquisitions, corporate joint ventures and public corporate compliance matters.

Mr. Wong obtained a bachelor degree in Laws from The Manchester Metropolitan University in the United Kingdom and the Postgraduate Certificate in Laws at the University of Hong Kong. He is also a graduate of Stanford University Senior Executive Leadership Program.

Memberships in other supervisory boards mandated by the law: None

Memberships in similar control entities at commercial enterprises in Germany and abroad: None

Other material activities in addition to the Supervisory Board mandate: None

The Supervisory Board considers Mr. Wong to be independent within the meaning of recommendation C.6 set out in the German Corporate Governance Code. In the Supervisory Board's view, Mr. Wong does not have a personal or business relationship with the Company, the governing bodies of Gigaset AG or a shareholder with a material interest in the Company, disclosure of which is recommended by C.13 set out in the German Corporate Governance Code.

1.2. Dr. Paolo Vittorio Di Fraia

Member of the Supervisory Board of Gigaset AG

President, senior partner at PDF Partners SAS, Paris, France

Year of birth: 1960

Nationality: Italian

Dr. Paolo Vittorio Di Fraia has been a member of the Supervisory Board of Gigaset AG since August 2013. He briefly served as Vice Chair of the Supervisory Board in the course of 2019. His regular term of office ends when the 2021 Annual General Meeting draws to a close. He is Chair of the Finance Committee and a member of the Audit Committee and the Personnel Committee.

Over the course of more than 30 years, Dr. Paolo Vittorio Di Fraia has held several leadership positions within different companies, predominantly in the telecommunications sector.

He is currently President and Senior Partner at PDF Partners SAS headquartered in Paris, France, a management consulting company operating in the area of private investment. Previously, Dr. Paolo Vittorio Di Fraia held several positions within Alcatel-Lucent, most recently as Vice President of the Service Business Group IMM Region headquartered in Milan, Italy.

He was previously the Chief Financial Officer at Cybernet International Services Inc., a US company listed on the NASDAQ market, Managing Director covering European operations at Destia Communication Inc. and Finance Director for European operations at Viatel Inc.

Dr. Paolo Vittorio Di Fraia has a bachelor's degree in financial management and obtained a doctorate in economy and trade at the University of Salerno, Italy, in 1995.

Memberships in other supervisory boards mandated by the law: None

Memberships in similar control entities at commercial enterprises in Germany and abroad: None

Other material activities in addition to the Supervisory Board mandate: None

The Supervisory Board considers Dr. Di Fraia to be independent within the meaning of recommendation C.6 set out in the German Corporate Governance Code. In the Supervisory Board's view, Dr. Di Fraia does not have a personal or business relationship with the Company, the governing bodies of Gigaset AG or a shareholder with a material interest in the Company, disclosure of which is recommended by C.13 set out in the German Corporate Governance Code.

1.3. Ulrich Burkhardt

Member of the Supervisory Board of Gigaset AG

Independent auditor, tax consultant

Year of birth: 1956

Nationality: German

Mr. Burkhardt has been a member of the Supervisory Board of Gigaset AG since December 2014. His regular term of office ends when the 2021 Annual General Meeting draws to a close. He is Chair of the Audit Committee.

Mr. Burkhardt has worked as an auditor and tax consultant on the management teams of various auditing and tax consulting firms in Germany and has over 35 years' experience in the areas of auditing, tax consultation and business consulting and therefore expertise in accounting and audit services. Until September 2019, Mr. Burkhardt was Senior Manager at ECOVIS Wirtschaftstreuhand GmbH Wirtschaftsprüfungsgesellschaft. Since 1992, he has also had his own firm specialising in auditing and tax consultation. He has also published works in these fields.

Mr. Burkhardt's areas of activity focus on auditing, group accounting pursuant to the HGB and IFRS, mergers and acquisitions, due diligence, peer-reviews, business consulting and valuations and appraisals.

Mr. Burkhardt currently works as an auditor and tax consultant at his own firm. He has a qualification in business administration from the Ludwig Maximilian University of Munich, Germany. He qualified to practice as a tax consultant in January 1989 and as an auditor in May 1991.

Memberships in other supervisory boards mandated by the law: None

Memberships in similar control entities at commercial enterprises in Germany and abroad: None

Other material activities in addition to the Supervisory Board mandate: None

The Supervisory Board considers Mr. Burkhardt to be independent within the meaning of recommendation C.6 set out in the German Corporate Governance Code. In the Supervisory Board's view, Mr. Burkhardt does not have a personal or business relationship with the Company, the governing bodies of Gigaset AG or a shareholder with a material interest in the Company, disclosure of which is recommended by C.13 set out in the German Corporate Governance Code.

1.4. Jenny Pan

First time candidate for the Supervisory Board of Gigaset AG

Merchant and CEO, SLOAN ESTATE, Rutherford, CA, USA

Year of birth: 1988

Nationality: USA

Ms. Pan began her career as a Private Wealth Management analyst in the Investment Management Division at Goldman Sachs in New York City, where she managed investment portfolios for private and institutional high-net-worth clients. She subsequently held marketing and sales roles in the fine wine industry and became the Chief Operating Officer and later Chief Executive Officer at SLOAN ESTATE, a winery and vineyard in the Napa Valley in California. At the wine estate, she gained practical experience leading a company through post-acquisition integration and change management as a general manager and operator of a multicultural organization.

Ms. Pan obtained her Bachelor of Science degree, double majoring in Economics and Communication Studies, from Northwestern University. She received her Master of Business Administration from The Wharton School of the University of Pennsylvania. She subsequently earned her Master in Public Administration from the J. F. Kennedy School of Government at Harvard University.

Memberships in other statutory supervisory boards: None

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises: None

Other significant activities in addition to the Supervisory Board mandate: None

With regard to recommendation C.13 set out in the German Corporate Governance Code, it is pointed out that the Supervisory Board candidate Ms. Pan is the daughter of Pan Sutong and thus has a personal relationship with a shareholder with an indirect material interest in the Company. In addition, Ms. Pan is employed by, and thus has a business relationship with, a subsidiary of Goldin Financial Holdings Limited, which is one of the investment companies held by Pan Sutong.

1.5. Flora Ka Yan Shiu

Member of the Supervisory Board of Gigaset AG

Advisor at Goldin Real Estate Financial Group (Corporate Development)

Year of birth: 1978

Nationality: Canadian

Ms. Shiu has been a member of the Supervisory Board of Gigaset AG since December 2013. Her regular term of office ends when the 2021 Annual General Meeting draws to a close. She is a member of the Audit Committee.

Ms. Shiu started her professional career in 2000, initially as a software developer for various technology companies, such as IBM Canada. She then held leadership positions within the financial sector and was made Senior Director of Corporate Development at the Goldin Real Estate Financial Group in 2013. Since mid-2019, she has been working as a consultant for the Goldin Real Estate Financial Group. She therefore has practical experience in the areas of technology, business and risk management, corporate governance, finance, mergers and acquisitions and company restructuring.

Ms. Shiu obtained a bachelor's degree in systems design engineering from the University of Waterloo in Canada, followed by a master's degree in finance from Imperial College in the United Kingdom.

Memberships in other supervisory boards mandated by the law: None

Memberships in similar control entities at commercial enterprises in Germany and abroad: None

Other material activities in addition to the Supervisory Board mandate: None

With regard to recommendation C.13 set out in the German Corporate Governance Code, it is pointed out that the Supervisory Board candidate Ms. Shiu has a business relationship with Goldin Fund Pte. Ltd., Singapore and/or related companies. Goldin Fund Pte. Ltd., Singapore, is a shareholder with a material interest in the Company.

1.6. Barbara Münch

Vice Chair of the Supervisory Board of Gigaset AG

Lawyer, Managing Director of AssetMetrix GmbH, Munich, Germany

Year of birth: 1971

Nationality: German

Ms. Münch was a member and, for a brief time, Vice Chair of the Supervisory Board of Gigaset AG back in 2013. In January 2019, she, as a substitute member, again became a member of the Supervisory Board following the death of Mr. Bernhard Riedel and was then appointed again as Vice Chair in August 2019. Her regular term of office ends when the 2021 Annual General Meeting draws to a close. She is Chair of the Personnel Committee and a member of the Finance Committee.

Ms. Münch has worked on the management teams of various companies in the financial industry and has over 20 years' experience in the areas of compliance, banking supervision law, capital markets law and company law.

Ms. Münch is currently a member of the management team at AssetMetrix GmbH headquartered in Munich, Germany, a leading next generation asset servicer active in the area of private capital. She was previously Managing Director of an investment bank located in Munich. In both positions, she was/is responsible for all legal, compliance and regulatory matters, as well as investor relations and HR. Ms. Münch began her career as head of the legal and patent department of the Max Planck Institute for Plasma Physics.

She has a qualification in law from the Ludwig Maximilian University of Munich, Germany, and qualified to practice as a lawyer in 2000.

Memberships in other supervisory boards mandated by the law: Chair of the Supervisory Board of Gigaset Communications GmbH (Group company)

Memberships in similar control entities at commercial enterprises in Germany and abroad: None

Other material activities in addition to the Supervisory Board mandate: None

The Supervisory Board considers Ms. Münch to be independent within the meaning of recommendation C.6 set out in the German Corporate Governance Code. In the Supervisory Board's view, Ms. Münch does not have a personal or business relationship with the Company, the governing bodies of Gigaset AG or a shareholder with a material interest in the Company, disclosure of which is recommended by C.13 set out in the German Corporate Governance Code.

2. Compensation system for members of the Executive Board at Gigaset AG (agenda item 6)

Gigaset AG

System of Compensation for Members of the Executive Board, conforming to the German Stock Corporation Act (AktG) Section 87a

A. Introduction

The system for compensating members of the Executive Board has a clear and understandable structure. It conforms to the requirements of the German Stock Corporation Act as amended in the Act Implementing the Second Shareholder Rights Directive (ARUG II) of December 12, 2019 (Federal Law Gazette, part I 2019, No. 50).

The Supervisory Board will apply the compensation system to all employment agreements with members of Gigaset AG's Executive Board that are first made or are amended or renewed after two months have passed since the compensation system was first approved by the Annual General Meeting (AktG Section 87a [2] sentence 1, Introductory Act to the Stock Corporation Act [EGAktG] Section 26j [1]).

The employment agreements currently in effect with members of the Executive Board will not be affected, as a rule. The Supervisory Board reserves the right to adapt these to the new compensation system by mutual agreement with the Executive Board members.

B. Details of the compensation system

I. Maximum Compensation (AktG Section 87a [1] sentence 2 item 1)

The total compensation paid to Executive Board members for any financial year (sum total of all compensation amounts spent by the company for members of the Executive Board for a financial year, including annual base salary, variable compensation components, fringe benefits, and pension expenses) is subject to absolute limits (“**Maximum Compensation**”), regardless of which financial year a given compensation element is paid in.

The Maximum Compensation is €550,000 for ordinary Executive Board members and €650,000 for the CEO.

II. Contributory effect of compensation on advancing the company's business strategy and long-term growth (AktG Section 87a [1] sentence 2 item 2)

The compensation system supports the strategic orientation of Gigaset AG and the Group it leads (referred to collectively as Gigaset) to assert its leading role in its core business area of telephones and to generate long-term profitable growth by increasing market share in the innovation-dominated growth fields of smartphones and smart home and professional products.

The compensation system creates incentives to advance this business strategy:

The short-term variable compensation component (short-term incentive, or STI) is partially determined (50% to 75%) using financial performance criteria (an earnings metric [selected from EBIT, EBITDA, or EBIT margin], free cash flow, and revenues); this supports focusing on increasing profitability, freely available liquidity, and appropriate revenue development. The rest of the STI (25% to 50%) is determined using operating targets set annually by the Supervisory Board with special significance for strategic corporate planning, such as major projects.

The long-term variable compensation component (long-term incentive, or LTI), which is offered annually and seeks to achieve long-term targets within a four-year performance period, is primarily geared toward achieving strategic multi-year targets, along with non-financial targets in the area of Environmental, Social, and Governance (ESG). By the multi-year targets it sets, the Supervisory Board can particularly create incentives for the successful strategic transformation of Gigaset as part of the “Gigaset 2025” vision and beyond. The relevant non-financial ESG targets represent a continuation of long-term corporate development in the interest of all stakeholders of Gigaset AG (for instance, by factoring in a high level of employee satisfaction) consistent with the company's sustainability strategy.

The introduction of a Share Ownership Guideline additionally reinforces the compensation system's orientation towards long-term and sustainable value growth in the company.

Long-term successful implementation of the business strategy largely depends on acquiring and retaining qualified executives for Gigaset AG management. This compensation system lays out a structural framework that makes it possible for the Supervisory Board to have such a personnel policy that is geared to the company's interest and for the individual members of the Executive Board to receive appropriate compensation.

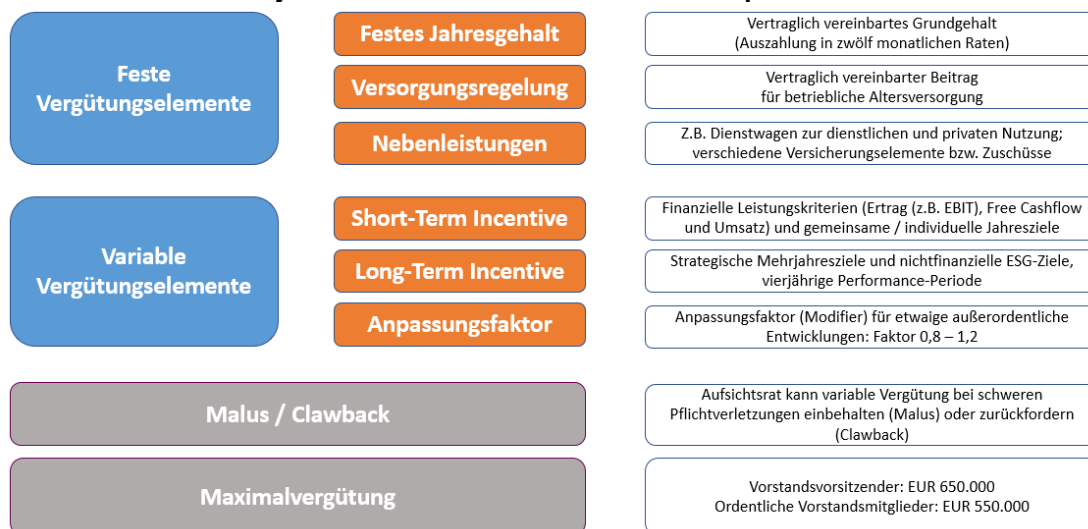
III. Compensation components and performance criteria for variable compensation components (AktG Section 87a [1] sentence 2 items 3 and 4)

1. Summary of the compensation components and their relative share of total target compensation

Executive Board member compensation is composed of fixed and variable compensation components. The fixed components of Executive Board member compensation consist of a fixed annual salary, pension benefits, and various fringe benefits.

The variable compensation based on short-term annual targets (short-term incentive, or STI) and the variable compensation with a long-term orientation (long-term incentive, or LTI) are provided as variable compensation components.

Major elements of Executive Board compensation



Legende:	
Feste Vergütungselemente	Fixed compensation elements
Variable Vergütungselemente	Variable compensation elements
Festes Jahresgehalt	Fixed annual salary
Versorgungsregelung	Pension arrangements
Nebenleistung	Fringe benefits
Anpassungsfaktor	Adjustment factor
Malus / Clawback	Penalty/Clawback
Maximalvergütung	Maximum Compensation
Vertraglich vereinbartes Grundgehalt (Anzahlung in zwölf monatlichen Raten)	Contractually agreed base salary (paid in twelve monthly installments)
Vertraglich vereinbarter Beitrag für betriebliche Altersversorgung	Contractually agreed contribution to company retirement plan
z.B. Dienstwagen zur dienstlichen und privaten Nutzung; verschiedene Versicherungselemente bzw. Zuschüsse	E.g., company car for business and personal use, various insurance elements and allowances
Finanzielle Leistungskriterien (Ertrag (z.B. EBIT), Free Cashflow und Umsatz) und gemeinsame / individuelle Jahresziele	Financial performance criteria (earnings [e.g., EBIT], free cash flow, and revenues), and shared/individual annual targets
Strategische Mehrjahresziele und nicht finanzielle ESG-Ziele, vierjährige Performance-Periode	Strategic multi-year targets and non-financial ESG targets, four-year performance period

Anpassungsfaktor (Modifier) für etwaige außerordentliche Entwicklungen: Faktor 0,8 – 1,2	Adjustment factor (modifier) for possible extraordinary developments: factor 0.8 to 1.2
Aufsichtsrat kann variable Vergütung bei schweren Pflichtverletzungen einbehalten (Malus) oder zurückfordern (Clawback)	In case of serious violations, the Supervisory Board can withhold variable compensation (penalty) or demand that it be repaid (clawback)
Vorstandsvorsitzender: EUR 650.000 Ordentliche Vorstandsmitglieder: EUR 550.000	CEO: €650,000 Ordinary Executive Board members: €550,000

Fixed compensation components (annual salary, fringe benefits, pension contributions) account for approx. 45% to approx. 83% of the target total compensation, with fringe benefits constituting approx. 5% to approx. 10% and pension contributions up to approx. 2% of target total compensation. Variable compensation components account for approx. 17% to approx. 55% of target total compensation. STI makes up approx. 7% to approx. 22% and LTI makes up approx. 10% to approx. 33% of target total compensation, with LTI's share of target total compensation exceeding STI's by 50%.

2. Fixed compensation components

2.1 Fixed annual salary

Executive Board members receive a fixed annual salary in 12 monthly installments payable at the end of each calendar month.

2.2 Pension arrangements

For the benefit of Executive Board members, the company provides a fixed amount (defined in each Executive Board member's employment agreement) as an employer-financed company retirement plan; it is paid to an external pension provider on the basis of a contribution-based plan (for instance, under a direct-insurance scheme). The contribution amount is limited to approx. 2% of target total compensation. Other details are set forth in the Executive Board member's employment agreement and/or a separate pension commitment.

In a different arrangement for the benefit of Mr. Weßing, there is a direct commitment structured on the basis of a contractual trust arrangement (CTA) and based on the transfer of Siemens AG's previous company retirement plan (BSAV). The company funds the associated pension account with annual contributions of €7,000. Mr. Weßing also has the right to contribute the full amounts of the variable compensation payment (STI and/or LTI) respectively to the direct commitment. On leaving, moreover, Mr. Weßing is entitled to a transitional allowance (taking into account the company retirement benefits) for a period of six months, as specified in a previous Siemens AG company guideline that also applies to Mr. Weßing under the terms of the enterprise transfer. The pension arrangements named above for Mr. Weßing can also be continued in the event of possible future contract modification or renewal.

2.3 Fringe benefits

Members of the Executive Board also receive contractually defined fringe benefits. The company provides an appropriate company car, including for personal use, to each Executive Board member. In addition, it provides up to 50% of the premiums paid for private health and long-term care insurance (limited to the employer allowance that would apply if the Executive Board member were covered by statutory health and long-term care insurance). Financial-damage liability insurance (D&O insurance) with the legally specified deductible is also in place for the members of the Executive Board, as well as accident insurance.

3. Variable compensation components

The variable compensation components and their applicable performance criteria are shown below, with notes on how they fit with the business strategy and long-term growth of the company. The methods for evaluating the achievement level of the performance criteria are also discussed.

The variable compensation components consist of variable compensation with short-term targets (short-term incentive, or STI) and variable compensation with a long-term incentive effect (long-term incentive, or LTI).

3.1 Short-Term Incentive (STI)

Members of the Executive Board receive the STI as a variable compensation element with a one-year assessment period. The Executive Board member's employment agreement defines the STI that is payable on 100% achievement of the target ("STI Target Amount").

50% to 75% of the STI payment depends on three financial performance criteria (an earnings metric [selected from EBIT, EBITDA, or EBIT margin – the "**Earnings KPI**"], free cash flow, and revenues), with 25% to 50% depending on reaching annual operating targets with strategic significance for company growth. In addition, the Supervisory Board can use a modifier (factor 0.8 to 1.2) to account for any unusual developments (see **Fehler! Verweisquelle konnte nicht gefunden werden.** below).

The total financial performance criteria are weighted from a minimum of 50% to a maximum of 75% (Earnings KPI 10% to 30%; free cash flow 10% to 30%, revenues 10% to 30%), and annual targets with strategic significance are weighted from a minimum of 25% to a maximum of 50%. The weighting of the performance criteria must add up to 100%. The Supervisory Board specifies the weighting within these ranges at the beginning of the financial year so that particularly relevant targets can be set based on Gigaset's corporate strategy and business development.

The total target achievement, calculated from the fulfillment of financial performance criteria and the achievement of shared or individual annual targets specified by the Supervisory Board, is multiplied by the defined STI Target Amount (in euros) and the modifier (0.8 to 1.2), if applicable, to produce the payment amount. The annual STI payment is limited to no more than 125% of the STI Target Amount.

Financial performance criteria: Earnings KPI, free cash flow, and revenues

The financial performance criteria used are an Earnings KPI, free cash flow, and revenues. The Supervisory Board selects the applicable Earnings KPI from among the following three financial metrics:

- EBIT (earnings before interest and income taxes)
- EBITDA (earnings before interest, income taxes, depreciation, and amortization)
- EBIT margin (ratio of EBIT [earnings before interest and income taxes] to net revenues)

The Supervisory Board selects a metric for the Earnings KPI no later than the start of the financial year using its best judgment, with a particular view to a corresponding incentive efficiency consistent with the corporate strategy.

The financial performance metric of free cash flow describes the cash inflow from operating activities minus the cash outflow from investment activities. Revenues refers to net revenues for the Group led by Gigaset AG.

By the performance criteria Earnings KPI (EBIT, EBITDA, or EBIT margin) and free cash flow and revenues, this part of the STI is linked to essential financial indicators measuring Gigaset AG's profitability, liquidity generated from operations, and revenue growth, which are also used to manage and monitor the company and which represent core metrics of corporate success. Linking to these financial performance criteria thus ensures a strategic orientation for the STI.

At the start of each financial year the Supervisory Board defines uniform target parameters for the financial performance criteria (including threshold and maximum values) derived from Group planning for that financial year. After the end of the financial year, the overall target achievement level is calculated on the basis of target achievement in the individual

performance criteria. The Supervisory Board calculates target achievement by comparing actual values to the target parameters (budgeted values) for that financial year.

The bandwidth of possible target achievement levels ranges from 0% to 150% for the financial performance criteria Earnings KPI and free cash flow; target achievement for the revenue metric is limited to 100%. Depending on the target values for the financial performance criteria (budgeted values represent 100% target achievement), a threshold value and a maximum value are defined (Earnings KPI and free cash flow). If the value actually achieved in the respective financial year is at or below the threshold value, then the target achievement corridor was missed and the target achievement level is 0%. If the value actually achieved is at or above the maximum value, this produces a maximum target achievement level of 150% (Earnings KPI and free cash flow). The target achievement level follows a linear path between the threshold and target values and between the target and maximum values.

As part of regular reviews of the compensation system, the financial performance criteria are also assessed with respect to whether they create an appropriate incentive in light of the company's goals. If in the Supervisory Board's assessment this is no longer the case, the Supervisory Board has the right to adjust financial performance criteria for future financial years, using its best judgment. In this process, individual financial performance criteria might be replaced with other financial performance criteria or the number of criteria might be changed, particularly in light of Gigaset's strategically relevant control factors.

Performance criterion: shared or individual annual targets

In addition to the financial performance criteria, the STI's overall target achievement also includes reaching annual operating targets with strategic importance. Alongside the achievement of financial targets, achieving the annual targets is weighted at 25% to 50%. At the start of the financial year the Supervisory Board defines one or more individual or collective annual targets for the STI having strategic importance for Gigaset's corporate success for that year. In particular, such targets can cover the following aspects:

- Securing financing
- Implementing strategic product roadmaps

Inclusion of the achievement level of strategically relevant annual targets as a performance criterion that is weighted up to 50% in addition to financial targets allows the Supervisory Board to set individual or collective incentives for fulfilling specific targets with essential significance for the company's strategic development.

The Supervisory Board sets the targets at the start of each financial year using its best judgment in light of the corporate strategy communicated on the capital market, at the same time specifying whether and to what extent individual targets apply for individual Executive Board members or collective targets for the Executive Board as a whole. The annual targets correlate with criteria that can be measured qualitatively or quantitatively and allow the level of target achievement to be determined in a transparent manner after the end of the financial year. If there are multiple defined annual targets, they are weighted equally unless the Supervisory Board specified otherwise at the start of the financial year. The level of target achievement is assessed by the Supervisory Board using its best judgment on the basis of suitable quantitative or qualitative data. Possible target achievement levels range from 0% to 100%.

Targets set for the financial year are not changed after the fact.

3.2 Long-Term Incentive (LTI)

In addition to the STI, members of the Executive Board are paid a variable compensation component with long-term incentive effect (LTI). The Executive Board member's employment agreement defines the LTI to be paid on 100% achievement of the target ("LTI Target Amount"). The basis is the level of target achievement within a four-year performance period, with one tranche corresponding to the LTI Target Amount being offered each financial year.

Approximately 66% of the LTI payment is based on achieving strategic multi-year targets, with approximately 33% being based on non-financial ESG targets. In addition, the Supervisory Board can use a modifier (factor 0.8 to 1.2) to account for any unusual developments (see **Fehler! Verweisquelle konnte nicht gefunden werden.** below).

The level of target achievement calculated from the achievement of strategic multi-year targets is weighted at approximately 66% and that from achieving non-financial ESG targets is weighted at approximately 33% when figuring the overall level of target achievement for the LTI; it is multiplied by the defined LTI Target Amount (in euros) and the modifier (0.8 to 1.2), if applicable, to produce the payment amount. The annual LTI payment is limited to no more than 100% of the LTI Target Amount.

Performance criterion: strategic multi-year targets

One performance criterion for payment of an LTI is the achievement of strategic multi-year targets, weighted together at approximately 66%, within a four-year performance period. At the start of each financial year the Supervisory Board defines at least three individual or collective multi-year targets with long-term strategic significance for Gigaset's corporate success. In particular, strategic multi-year targets might be milestones in improving Gigaset's transformation process, such as growth in new segments. Successfully continuing the digitization strategy at Gigaset can also be included by defining corresponding targets. Moreover, the Supervisory Board can also take margin growth and the proportion of recurring revenues into account when defining the multi-year targets.

Including the achievement of strategic LTI targets as a more heavily weighted performance criterion makes it possible for the Supervisory Board to establish targeted incentives in connection with strategic growth in general and Gigaset's ongoing transformation process in particular.

Performance criterion: non-financial ESG targets

The LTI's overall target achievement also includes achieving non-financial ESG targets, weighted at approximately 33%. This is based on achieving one or more ESG targets defined by the Supervisory Board.

By including non-financial ESG targets from environmental, social, and corporate governance-related areas, such as a high level of employee satisfaction or environmental aspects (e.g., CO₂ emissions) and comparable non-financial ESG targets (e.g., EcoVadis rating), long-term incentives are set for taking into account the interests of all Gigaset stakeholders. This has major significance for sustainable corporate success at Gigaset, which is why the Supervisory Board decided to assign a significant weighting of approximately 33% of the LTI Target Amount.

The Supervisory Board defines the concrete non-financial ESG targets in light of the sustainability strategy at Gigaset AG, which is also dealt with in Gigaset AG's CSR Report.

Defining and achieving the multi-year targets and ESG targets

The Supervisory Board sets the strategic multi-year targets and the non-financial ESG targets at the start of each financial year for the applicable four-year performance period using its best judgment, at the same time specifying whether and to what extent individual targets apply for individual Executive Board members or collective targets for the Executive Board as a whole. The targets correlate with criteria that can be measured qualitatively or quantitatively and allow the level of target achievement to be determined in a transparent manner after the end of the performance period. If there are multiple defined LTI targets within the respective performance criterion (strategic multi-year targets, non-financial ESG targets), they are weighted equally unless the Supervisory Board specified otherwise at the start of the performance period; individual strategic multi-year targets must be weighted at least 10%. Targets set for a performance period are not changed after the fact.

The level of target achievement for the LTI's performance criteria is assessed by the Supervisory Board using its best judgment after the end of the four-year performance period on the basis of suitable quantitative or qualitative data. Possible target achievement levels range from 0% to 100%.

3.3 Adjustment factor in case of extraordinary developments

A modifier is provided as an adjustment factor (0.8 to 1.2) for the variable compensation components (STI and LTI); it can be used to account for the occurrence of any extraordinary developments. This makes it possible to account for any special situations not adequately reflected by the performance criteria (such as extraordinary and far-reaching changes in the economy).

The Supervisory Board sets the modifier using its best judgment in the event of any extraordinary developments. The factor can range between 0.8 and 1.2 and is applied by multiplying it by the overall level of target achievement of the STI and/or LTI. The compensation report for the financial year reports of any use of the modifier to account for extraordinary developments.

IV. Deferment periods for payment of compensation components (AktG Section 87a [1] sentence 2 item 5)

As a rule the LTI is paid after the end of the four-year performance period and determination of the targets.

We refer to the statements in part **Fehler! Verweisquelle konnte nicht gefunden werden.** below for the limited period when it is possible to withhold or demand repayment of variable compensation (penalty/clawback).

V. Possibilities for the company to demand repayment of variable compensation components (AktG Section 87a [1] sentence 2 item 6)

The Supervisory Board has the right to partially or entirely withhold payment for variable compensation components (STI, LTI) in certain conditions (penalty), or to demand that such payments be returned (clawback).

If a member of the Executive Board commits a serious violation of legal or contractual duties by gross negligence, at least, the Supervisory Board has the right to reduce or completely cancel the still-unpaid variable compensation, using its best judgment. Moreover, the Supervisory Board can demand partial or complete repayment of the gross amount of any variable compensation already paid, using its best judgment.

Any demand for repayment based on the penalty and clawback provision is precluded if the payment date was more than two years in the past. Legal possibilities for demanding repayment (such as claims for damages) shall remain unaffected thereby.

VI. Compensation-based transactions (AktG Section 87a [1] sentence 2 item 8)

1. Time periods and conditions for terminating compensation-based transactions, including applicable notice periods (AktG Section 87a [1] sentence 2 item 8 [a])

Employment agreements for Executive Board members are made for a fixed period of time and therefore do not provide for ordinary termination. The employment agreements of the current members of the Executive Board have the following terms and termination provisions: The employment agreement with CEO Klaus Weßing runs until June 30, 2022. If the Annual General Meeting of Gigaset AG for financial year 2021 is held after June 30, 2022, the employment agreement ends at the end of the month in which the Annual General Meeting of Gigaset AG for financial year 2021 is held.

The employment agreement with Mr. Schuchardt runs until July 31, 2022.

The employment agreements of Mr. Weßing and Mr. Schuchardt are tied to their appointment as members of the Executive Board as follows: in the event of any early ejection from the Board for cause (AktG Section 84 [3]), the employment agreements will also end at the end of a termination period of twelve months, to become effective at the end of a month. If the grounds for ejection also represent good cause within the meaning of BGB (German Civil Code) Section 626, the Executive Board members' employment agreements terminate on the effective date of the ejection from the Board.

2. Severance payments (AktG Section 87a [1] sentence 2 item 8 [b])

Payments to Executive Board members in case of early termination of their employment agreements are contractually limited to two years' compensation, and may not exceed the compensation for the remaining term of the employment agreement.

In case of termination of an Executive Board member's employment agreement, the Supervisory Board decides using its best judgment whether to pay variable compensation components (that are not yet payable) according to the originally agreed targets, comparison parameters, and due dates or holding periods. It reserves the right to perform early settlement and use other assessment factors (such as target achievement forecasting) on a case-by-case basis.

3. Retirement pay (AktG Section 87a [1] sentence 2 item 8 [c])

The main features of the retirement pay provisions are described under **Fehler! Verweisquelle konnte nicht gefunden werden..**

4. Share Ownership Guideline

Under the Share Ownership Guideline, all members of the Executive Board are required to purchase shares in the company annually and to hold them for the duration of their appointment. The purchase requirement is for a recurring annual amount of not less than 5% of fixed annual salary (gross). The purchase requirement is capped at 100% of fixed annual salary (gross), including shares already held by an Executive Board member.

VII. Taking into account the compensation and employment conditions of employees when setting up the compensation system (AktG Section 87a [1] sentence 2 item 9)

The Supervisory Board's Personnel Committee regularly reviews the appropriateness of Executive Board compensation, including in comparison to the company's internal compensation structure (vertical comparison). When evaluating appropriateness in a vertical aspect, the compensation of the Executive Board is compared to the compensation of the division managers employed in Germany who report directly to the Executive Board (upper management) and that of the overall staff of Gigaset AG and its affiliated companies employed in Germany. In particular, the ratio of Executive Board compensation to that of the named employees over time is taken into account in the course of this vertical comparison.

VIII. Process for establishing, implementing, and reviewing the compensation system (AktG Section 87a [1] sentence 2 item 10)

The Supervisory Board will adopt a clear and comprehensible compensation system for members of the Executive Board and submit the compensation system so adopted to the Annual General Meeting for approval. The Personnel Committee of the Supervisory Board can take preparatory action and in particular can present a proposal to the full meeting for the compensation system.

The Supervisory Board (and the Personnel Committee in a preparatory capacity as needed) will perform a review of the compensation system and the appropriateness of Executive Board compensation using its best judgment (regularly and, if necessary, also in response to specific occurrences), but at least once every four years. A vertical comparison of Executive Board compensation to that of the staff will be performed for this purpose (see part **Fehler! Verweisquelle konnte nicht gefunden werden.** above). In addition, the amount and structure of the compensation will be compared to a peer group defined by the Supervisory

Board and consisting in general of exchange-listed companies which, among other things, have a comparable market position and whose composition is published (horizontal comparison). We refer to the statements in part III.3.1 regarding possible adjustment of financial performance criteria for the STI for future financial years (e.g., by replacing a criterion with a more suitable one).

The Supervisory Board (and also the Personnel Committee as needed) can hire outside compensation experts and other consultants for the review. The Supervisory Board and Personnel Committee will make sure the outside compensation experts and consultants are independent of the Executive Board, and will take precautions to avoid conflicts of interest. If a conflict of interest arises in the course of establishing, implementing, or reviewing the compensation system, the Supervisory Board and Personnel Committee will handle it in the same way as other conflicts of interest with a member of the Supervisory Board (especially by abstention when voting).

The compensation system will be resubmitted to the Annual General Meeting for approval in case of major changes, but at least once every four years. If the Annual General Meeting does not approve the system so submitted, the Supervisory Board will submit a reviewed compensation system for approval no later than the next Annual General Meeting.

The Supervisory Board can temporarily make exceptions to the compensation system (processes and rules on the compensation structure) and its individual components, or introduce new compensation components, if this is necessary in the interest of Gigaset AG's long-term well-being. In these circumstances the Supervisory Board also has the right to make special payments to new Executive Board members as compensation for salary losses from their previous employment or to cover costs arising from a change in location. Exceptions can also temporarily result in a different amount of the Maximum Compensation. Any exception to the compensation system is possible only on the basis of a Supervisory Board resolution establishing the extraordinary circumstances and the necessity of an exception. In the event of an exception, the specifically affected parts of the compensation system to which an exception was made must be named in the compensation report, explaining the necessity of the exception (AktG Section 162 [1] sentence 2 item 5).

III. Information on holding a virtual Annual General Meeting

The Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie) entered into force on 28 March 2020 and was last amended, effective as of 28 February 2021 by the Act on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law and in Rental and Lease Law (Gesetz zur weiteren Verkürzung des Restschuldbefreiungsverfahrens und zur Anpassung pandemiebedingter Vorschriften im Gesellschafts-, Genossenschafts-, Vereins- und Stiftungsrecht sowie im Miet- und Pachtrecht) of 22 December 2020 (hereinafter referred to as the "COVID-19 Act").

To best protect the shareholders and all other persons involved in the Annual General Meeting in relation to the COVID-19 pandemic and to facilitate the holding of an Annual General Meeting under these circumstances, the Executive Board has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting virtually, with no physical attendance by shareholders or their representatives within the meaning of the COVID-19 Act.

Requirements for following the virtual Annual General Meeting online and exercising voting rights

The Annual General Meeting will be transmitted live (image and sound) and in full on our shareholders' portal, available at

<https://gigaset.hvanmeldung.de>

on 8 June 2021. The transmission will begin before the Annual General Meeting starts, i.e. at 9:45 am CEST. Shareholders and their representatives (with the exception of Company-appointed proxies) are not permitted to attend in person. Shareholders or their representatives may only exercise their voting rights by electronic voting means or by issuing power of attorney and instructions to the Company-appointed proxies.

Shareholders who have registered with the Company using the following address, fax number or email address and submitted verification of their shareholding to this address, fax number or email address are entitled to follow the transmission of the virtual Annual General Meeting online and exercise their voting rights:

Gigaset AG
c/o Commerzbank AG
GS-BM General Meetings
60261 Frankfurt am Main, Germany
Fax: +49 (0) 69 136 26351
Email: generalmeetings@commerzbank.com

For this verification, verification of the shareholding provided by the last intermediary pursuant to Section 67c (3) AktG shall suffice. Verification of the shareholding must relate to the beginning of 18 May 2021 (midnight CEST) (record date). The Company must receive verification of the shareholding and the registration details at the latest by the end of 1 June 2021 (midnight CEST).

After this information has been received, shareholders entitled to take part in the meeting will be sent admission tickets, containing a personal identification number (PIN) and an admission ticket number, for the virtual Annual General Meeting by the registration office. Shareholders and their representatives can also use this access data (for accessing the shareholders' portal) to view the live transmission of the Annual General Meeting online as well as exercise their rights online. To ensure that admission tickets are received in good time, we ask shareholders to register for the meeting and send verification of their shareholding in the Company as early as possible.

Relevance of the record date

The record date is decisive for the exercise of participating rights and the scope of voting rights during the Annual General Meeting. In relation to the Company, only those who have provided verification of their shareholding by the record date shall be permitted to participate in the Annual General Meeting and exercise their voting rights as shareholders. Any changes in the shareholding after the record date do not have impact on the right of participation or scope of voting rights. Those who do not own any shares by the record date or only acquired their shares after the record date are therefore not entitled to participate in the meeting or exercise voting rights, unless they are authorised by a proxy to represent them or exercise their rights on their behalf. Shareholders who have registered properly and provided verification of their shareholding remain entitled to participate in the meeting and exercise their voting rights in line with the shareholding verified even if they sell their shares in full or in part after the record date. The record date is not relevant for the dividend entitlement. Shareholders can continue to dispose of their shares freely after the record date and after successfully registering.

Voting by electronic means

Shareholders can exercise their voting rights by electronic voting means. Authorised intermediaries (e.g. credit institutions), shareholder associations and other equivalent institutions, companies or persons set out in Section 135 AktG, as well as other shareholder representatives, may also make use of this voting option. This is subject to timely registration and verification of the shareholders' shareholding.

Absentee votes can be submitted electronically, using the admission ticket number and PIN, via the shareholders' portal, available at

<https://gigaset.hvanmeldung.de>

until just before voting begins in the virtual Annual General Meeting (the exact time will be communicated by the meeting chair during the audio-visual transmission).

Timely receipt of the absentee votes in the shareholders' portal is decisive. If multiple voting declarations are received, the most recently received declaration shall take precedence. Should an individual vote on an agenda item take place without this being announced prior to the Annual General Meeting, the vote submitted on this matter shall apply to each point of the individual vote.

Representation of voting rights

Shareholders have the option to issue a power of attorney for the exercise of voting rights to Company-appointed proxies under the following conditions. Proxies are required to vote in accordance with the instructions they are given. Without instructions, the power of attorney is not effective overall, or if instructions are not issued for a certain agenda item, it is not effective for that agenda item. Accordingly, in this case the proxies will abstain from voting on the whole or in relation to the agenda item for which no instructions have been granted. Should an individual vote on an agenda item take place without this being announced prior to the Annual General Meeting, instructions granted on this matter shall apply to each point of the individual vote. Please note that proxies will not accept any orders to file objections to Annual General Meeting resolutions or pose questions or motions. Powers of attorney and instructions issued to Company-appointed proxies may be submitted in writing, using the power of attorney and instructions form for Company-appointed proxies sent with the admission tickets or available on the Company's website, by 7 June 2021, midnight CEST (access)

- to the address Gigaset AG, c/o UBJ. GmbH, Kapstadtring 10, 22297 Hamburg, Germany, or
- by fax: +49 (0) 40-6378-5423 or
- by email: hv@ubj.de.

Powers of attorney and instructions issued to proxies may also be modified or revoked in writing using this address by 7 June 2021, midnight CEST (access).

Powers of attorney and instructions issued to proxies may also be submitted, amended or revoked electronically, using the admission ticket number and PIN, via the shareholders' portal, available at

<https://gigaset.hvanmeldung.de>

until just before voting begins in the virtual Annual General Meeting (the exact time will be communicated by the meeting chair during the audio-visual transmission). If multiple voting declarations are received, the most recently received declaration shall take precedence.

Shareholders who wish to issue a power of attorney to a Company-appointed proxy require an admission ticket to the Annual General Meeting to do so. Therefore, even if issuing power of attorney to a Company-appointed proxy, registration and verification of shareholding must be completed in a timely manner in accordance with the aforementioned provisions.

To ensure that admission tickets and other documents for issuing powers of attorney are received in time, tickets should be ordered as soon as possible using the aforementioned address, fax number or email address for registrations. When using the postal option, please take into account the longer delivery times that may arise as a result of the COVID-19 pandemic.

Shareholders may also appoint a representative, e.g. an intermediary, a shareholder association or another person of their choice, to exercise their voting rights; this also applies in principle to the option to submit questions and object to Annual General Meeting resolutions electronically. Representatives may not attend the Annual General Meeting in person, however, but may exercise their voting rights, for the legally permissible purposes, only via electronic voting means or (sub-)power of attorney and instructions issued to a Company-appointed proxy.

Including the event that power of attorney is issued, registration and verification of shareholding must be completed in a timely manner in accordance with the aforementioned provisions. If power of attorney is granted to an entity other than an intermediary (e.g. a credit institution), shareholder

association or another equivalent entity pursuant to Section 135 AktG, issuance, revocation and verification of said power of attorney must be made to the Company in writing (Section 126b BGB).

Shareholders receive further information on powers of attorney and a corresponding form with their admission ticket. A power of attorney form can also be obtained from the Company's website; use of this form is not mandatory, however. Shareholders have the option to issue a power of attorney in another way in writing (Section 126b BGB).

To notify the Company of a power of attorney, revoke a power of attorney or provide verification of a power of attorney granted to a representative, shareholders can use the shareholders' portal at

<https://gigaset.hvanmeldung.de>

or the following address:

Gigaset AG
c/o UBJ. GmbH
Kapstadtring 10
22297 Hamburg, Germany
or by fax: +49 (0) 40-6378-5423
or by email: hv@ubj.de

When using the postal option, please take into account the longer delivery times that may arise as a result of the COVID-19 pandemic.

Intermediaries (e.g. credit institutions) and equivalent persons or institutions may request powers of attorney in specific forms, as they need to keep a verifiable record thereof. The power of attorney must also be complete and may only contain declarations connected with the exercise of voting rights. Therefore, if you wish to grant power of attorney to an intermediary (e.g. a credit institution), a shareholder association or another equivalent institution, company or person as per Section 135 AktG, please clarify the form of the power of attorney with the entity authorised.

If the power of attorney is not granted to an intermediary (e.g. a credit institution), a shareholder association or another equivalent institution, company or person as per Section 135 AktG, but another third party is to exercise your voting right, please ensure that you provide this representative with the access data for the shareholders' portal (admission ticket number and PIN) or with the voting form sent with the admission ticket.

If you give notice of the power of attorney when you register, we will send the admission card with the PIN to the representative directly. In this case, there is no need to pass on the access data for the shareholders' portal or the voting form.

If the shareholder grants a power of attorney to more than one person, the Company may reject one or more of the powers of attorney granted.

Shareholder rights

Motions to add items to the agenda pursuant to Section 122 (2) AktG

Shareholders whose shares together make up one-twentieth of the share capital or the proportionate share of EUR 500,000.00 (currently corresponding to 500,000 shares) may request that items are added to the agenda and published by notice pursuant to Section 122 (2) AktG. A reason for the motion or a draft resolution must be provided for each new item. Such requests must be submitted to the Executive Board of the Company in writing (Section 126 BGB) and must be received by the Company at least thirty days prior to the Annual General Meeting, i.e. by 8 May 2021, midnight CEST, at the latest. Any requests received later than this date will not be considered. Requests to add items must be sent to the following address:

Gigaset AG
-Executive Board-

Frankenstr. 2
46395 Bocholt, Germany

Those submitting requests must verify that they have held the specified minimum number of shares for at least 90 days prior to the date on which their request was received and that they continue to hold these shares until the request is decided upon by the Executive Board. Section 121 (7) AktG is to be applied when calculating the time period. Confirmation from the custodial institution will suffice for the verification.

Items requested to be added to the agenda and published by notice will be, unless they were already published when the meeting was convened, published in the Federal Gazette immediately upon receipt thereof and passed on for publication to the media regarding which it can be assumed that they will disseminate the information across the entire European Union. They will also be published on the website (https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html) and communicated to shareholders.

Countermotions and shareholder election proposals pursuant to Sections 126 (1) and 127 AktG and Section 1 (2) sentence 3 of the COVID-19 Act

Shareholders may submit countermotions to a proposal of the Executive Board and/or Supervisory Board on a specific aspect of the agenda as well as proposals on the election of Supervisory Board members and/or auditors. In accordance with Section 126 (1) AktG, the Company makes countermotions, including the name of the shareholder, the reasons for which the countermotion is being made and a statement by the management regarding its position, available on its website at https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html, provided that the Company has received the countermotions, together with the reasons for which the countermotion is being made, at the latest 14 days prior to the Annual General Meeting (not counting the day of the Annual General Meeting and the date of receipt), i.e. by 24 May 2021, midnight CEST, at the latest, at the following address:

Gigaset AG
c/o UBJ. GmbH
Kapstadtring 10
22297 Hamburg, Germany
or by fax: +49 (0) 40-6378-5423
or by email: hv@ubj.de

Motions sent to other addresses, fax numbers or email addresses will not be taken into account. The aforementioned regulations pursuant to Section 127 AktG apply mutatis mutandis to shareholder proposals on the election of Supervisory Board members and/or auditors. The Company may dispense with publishing a countermotion under the conditions set out in Section 126 (2) AktG, for instance because the countermotion would result in the Annual General Meeting adopting a resolution that is in breach of the law or the Articles of Association. However, the Company will not make use of its right set out in Section 126 (2) sentence 1 No. 6 AktG in this regard. The reasons for which a countermotion or election proposal is being made do not need to be made accessible if they exceed 5,000 characters. Except in the cases mentioned in Section 126 (2) AktG, election proposals submitted by shareholders do not have to be published if the proposal does not contain the name, profession and residence of the candidate proposed. Likewise, proposals on the election of Supervisory Board members do not need to be published if the proposal does not contain information on their membership in other supervisory boards mandated by the law.

Countermotions and/or election proposals that have been submitted by shareholders in due time and form in accordance with the aforementioned provisions as per Sections 126 and 127 AktG and made accessible by the Company are deemed as having been presented to the Annual General Meeting pursuant to Section 1 (2) sentence 3 of the COVID-19 Act if the shareholder submitting the request or election proposal is duly authorised and registered for the Annual General Meeting.

Right of shareholders to ask questions pursuant to Section 1 (2) sentence 1 No. 3, sentence 2 of the COVID-19 Act

Shareholders do not have the right to verbally request information from the Executive Board during the virtual Annual General Meeting pursuant to Section 131 (1) and (4) AktG. Shareholders who have registered for the Annual General Meeting in due form and time in line with the aforementioned provisions and have verified their shareholding have the right, however, to pose questions by means of electronic communication pursuant to Section 1 (2) sentence 1 No. 3 of the COVID-19 Act. The Executive Board decides at its free discretion and according to its best judgment how it wishes to respond to questions. Questions posed in foreign languages are not taken into account.

Pursuant to Section 1 (2) sentence 2 of the COVID-19 Act, the Executive Board has decided, with the approval of the Supervisory Board, that questions must be submitted by shareholders electronically at least one day prior to the Annual General Meeting, i.e. by 6 June 2021, midnight CEST.

Shareholders can only submit questions via the shareholders' portal, available at:

<https://gigaset.hvanmeldung.de>.

Any questions received later than this date or in another way will not be taken into account.

Option to object to a resolution by electronic means pursuant to Section 1 (2) sentence 1 No. 4 of the COVID-19 Act

The shareholders' portal, available at

<https://gigaset.hvanmeldung.de>

can also be used by shareholders who have exercised their voting rights for one or more Annual General Meeting resolutions to object on the notarial record to one or more Annual General Meeting resolutions by means of electronic communication from the beginning of the virtual Annual General Meeting until it is closed by the chair of the meeting, waiving the requirement to appear at the Annual General Meeting.

Publications on the website

Further comments on the aforementioned shareholders' rights, the convening of the Annual General Meeting, documents to be made accessible and other information pursuant to Section 124a AktG can be found on the Company's website at https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html.

The voting results will also be published here after the Annual General Meeting.

Total number of shares and voting rights

At the time of convening the Annual General Meeting, Gigaset AG had issued a total of 132,455,896 shares, each granting one vote. The total number of shares and voting rights at the time of convening the Annual General Meeting therefore amounts to 132,455,896.

Information on data protection

We collect personal data about you and/or your representative in connection with the Annual General Meeting, in particular when you register for the Annual General Meeting or issue a voting proxy. This is to enable shareholders to exercise their rights during the Annual General Meeting.

Gigaset AG processes your data as a data controller in accordance with the provisions of the General Data Protection Regulation (GDPR) and all other relevant laws. Information on how we handle your personal data and on your rights in accordance with the GDPR can be found online at: https://www.gigaset.com/hq_en/cms/gigaset-ag/investor-relations/general-meetings.html.

Gigaset AG

The Executive Board

This document is a convenience translation of the German original. In case of any discrepancy between the English and the German versions, the German version shall prevail.