

DECLARATION OF CONFORMITY

DECLARATION BY THE BOARD OF DIRECTORS OF SERVICWARE SE PURSUANT TO ARTICLE 9(1)(C)(II) OF THE REGULATION ON THE STATUTES OF THE EUROPEAN COMPANY (SE) IN CONJUNCTION WITH SECTION 161 OF THE STOCK CORPORATION ACT ON WHETHER THE COMPANY COMPLIES WITH THE GERMAN CORPORATE GOVERNANCE CODE.

I.

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

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

Serviceware SE relates the provisions of the Code applicable to the Supervisory Board in principle to the Administrative Board and those relating to the Management Board to the Managing Directors.

II.

Serviceware SE identifies with the objectives of the Code to promote responsible and transparent corporate management and control aimed at a sustainable increase in the value of the company. In this sense, the company implements almost all the recommendations contained in the German Corporate Governance Code and complies with them in its day-to-day business.

Since the submission of the last Declaration of Conformity, Serviceware SE has complied with the recommendations of the Government Commission "German Corporate Governance Code" in the version dated April 28, 2022, which was published in the Federal Gazette on June 27, 2022, with the following exceptions and will continue to comply with them in the future:

Recommendation A.2:

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

Recommendation A.4:

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

Recommendation B.1:

When appointing the Managing Directors, the Board of Directors should pay attention to diversity in accordance with recommendation B.1. The Board of Directors endeavors to pay attention to diversity when appointing the Managing Directors in the future. Due to the number of Managing Directors and the difficult conditions in the labor market, no targets are currently set with regard to the proportion of women, and increasing this is therefore complicated.

Recommendations B.5 and C.2:

An age limit should be set for Managing Directors (recommendation B.5) and members of the Board of Directors (recommendation C.2) and stated in the corporate governance declaration. No age limit or regular limit has been set for Managing Directors and members of the Board of Directors. In view of the age and the remaining term of office, the company is of the opinion that there is no reason to do so

Recommendation C.7:

According to recommendation C.7, more than half of the members of the shareholder representatives should be independent of the company and the Managing Directors. As a major shareholder (around 31% of shares) and managing director, Mr. Popp is not independent of recommendation C.7 of the GCGC. In addition, the company has concluded an employment contract with Mr. Bollhöfer, meaning that a total of two out of three members of the Board of Directors are not independent within the meaning of recommendation C.7 of the GCGC.

Recommendation C.8:

The Board of Directors considers Mr. Popp and Mr. Bollhöfer to be independent, taking into account the criteria from recommendation C.7 of the GCGC. This is because the criteria in C.7. for the assessment of independence, taken in isolation, do not allow any conclusions to be drawn about the independence of the respective member. To date, there have also been no indications of a lack of independence on the part of Mr. Popp and/or Mr. Bollhöfer.

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

The Board of Directors should form committees in accordance with recommendations D.2-D.4. The company's Board of Directors is composed of three members in accordance with the Articles of Association. As a committee must consist of at least two members or, in the case of a decision-making committee, three members, the formation of committees would not lead to a more efficient operation of the Board of Directors. With the exception of the statutory audit committee, no committees have been or will be formed.

The Chairman of the Board of Directors should not chair the Audit Committee. In the present case, the Chairman of the Board of Directors chairs the Audit Committee due to the fact that

the Audit Committee and the Board of Directors are one and the same person, especially as he is the only member of the Audit Committee who is undoubtedly independent within the meaning of recommendation C.10. Recommendations D.2-D.4 were and are therefore not complied with.

Recommendation F.1:

In accordance with recommendation F.1, all material new facts communicated to financial analysts and comparable addressees should be made available to shareholders without delay. The company is sometimes available to provide analysts with information verbally. In the opinion of the company, this customary procedure ultimately promotes the provision of information to all shareholders.

Recommendation F.2:

In accordance with recommendation F.2, the consolidated financial statements and the Group management report should be publicly accessible within 90 days of the end of the financial year, and the mandatory interim financial information should be available within 45 days of the end of the reporting period. The company publishes its consolidated financial statements and the corresponding Group management report in accordance with the relevant regulations and, in particular, in accordance with the post-admission obligations of the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange and may therefore not comply with the shorter deadlines stipulated in the Code. The company does not believe that accelerated publication of its consolidated financial statements would be in the interests of shareholders, creditors, employees, or the general public.

Recommendation G.11:

In accordance with recommendation G.11, the Board of Directors should have the option of taking into account extraordinary developments to an appropriate extent. In justified cases, it should be possible to withhold or reclaim variable remuneration (clawback). This is not yet the case at the company because the current employment contracts of the Managing Directors, which were concluded before the introduction of the relevant recommendation, do not contain such a provision. However, it is intended to include a clawback provision in future employment contracts.

Recommendation G.14:

According to recommendation G.14, employment contracts with managing directors should not include any commitments for benefits in the event of premature termination of the employment contract due to a change of control. To date, the company has handled this differently because some of the current employment contracts of the Managing Directors concluded before the introduction of the relevant recommendation contain such a commitment. However, it is intended not to include any such commitments in future employment contracts in the event of a change of control.

The Board of Directors