

Declaration of Conformity with the German Corporate Governance Code pursuant to section 161 of the German Stock Corporation Act (AktG)

The Management Board and Supervisory Board of ZEAL Network SE declare that since submitting the last declaration pursuant to section 161 AktG in March 2023 the recommendations of the Government Commission for the German Corporate Governance Code ('Regierungskommission Deutscher Corporate Governance Kodex') in the version dated 28 April 2022 ('Code') and published in the official section of the Federal Gazette ('amtlicher Teil des Bundesanzeigers') on 27 June 2022 were complied with and will be complied with in the future, with the exceptions set out and justified below:

A.3 (internal control system and the risk management system to also cover sustainability-related objectives)

Contrary to recommendation A.3, the internal control system and risk management system are not yet aligned with the sustainability-related objectives and do not yet cover processes and systems for processing sustainability-related data. The Management Board developed an ESG strategy with long-term environmental and social objectives in the fiscal year 2022. ZEAL intends to fully comply with the recommendations in the future.

B.1 and C.1 (determination and publication of the status of the implementation of concrete objectives for the composition of the Supervisory Board; consideration of diversity for the composition of the Supervisory Board and the Management Board)

With regard to its own composition as well as the composition of the Management Board, the Supervisory Board supports, among other things, the aspects of internationality, participation of women and independence. However, the Supervisory Board will refrain for the time being from formally defining objectives for the composition of the Supervisory Board and Management Board that go beyond the requirements of stock corporation law in order not to restrict its selection criteria by setting concrete objectives and quotas.

G.4 (vertical remuneration comparison)

The Supervisory Board duly deals with the appropriateness of the remuneration of the Management Board. In doing so, it also takes into account the Company's internal remuneration structure. However, the Supervisory Board is convinced that the determination of comparison groups and the consideration of the development over time will not lead to an improvement in the quality of decision-making, so that the Supervisory Board refrains from implementing these formal recommendations.

Hamburg, 19 March 2024

The Supervisory Board



Peter Steiner
Chairman of the Supervisory Board

The Management Board



Helmut Becker
Chief Executive Officer



Sebastian Bielski
Chief Financial Officer



Paul Dingwitz
Chief Technology Officer