

Declaration of Compliance to the German Corporate Governance Code pursuant to § 161 German Stock Corporation Act (AktG)

SLM Solutions Group AG (the "company") complies, and will continue to comply in future, with all recommendations of the German Corporate Governance Code government commission (dated May 5, 2015) published by the German Federal Ministry of Justice in the official part of the Federal Gazette (Bundesanzeiger), except for the following departures:

- Composition of the Supervisory Board (Section 5.4.1 (2) and (3)): With respect to the current composition, the company's Supervisory Board considers the provisions of the Code to be fulfilled with respect to its members' knowledge and experience. It has not named any specific objectives that take account of the company's international activities, potential conflicts of interests and diversity. The company's Supervisory Board is of the opinion that in selecting the members of the Supervisory Board, the primary focus should be directed at knowledge and skills as well as professional competence. The Supervisory Board welcomes the intention of the "Act for the Equal Participation of Men and Women in Leadership Positions in the Private Sector and in the Public Sector", according to which listed companies are obligated from 2015 onwards to establish, disclose and report transparently on binding targets for the proportion of women on the Management Board and Supervisory Board. On July 21, 2015, a regular meeting of the Supervisory Board resolved to leave the target for the proportion of women in the Supervisory Board at 0 percent for the next two years in light of the current contracts of the members. A different, more ambitious goal was not seen as achievable within the specified period (by the end of the 18th Electoral term of the German Bundestag). A target of 0 percent for the next two years was also adopted for the women's share on the Management Board. For the first and second management level below the Management Board, the Management Board decided on July 21, 2015 to leave the target at its current level for the next two years. The respective targets were met.
- Remuneration of the Supervisory Board (Section 5.4.6 (1) to (3)): In addition to the reimbursement of their expenses, the members of the Supervisory Board receive a fixed remuneration. The Supervisory Board members are not granted performance-based remuneration, as the company does not believe that this would contribute towards an improvement in the Supervisory Board's work. The activities of the chairman and the members of the committees are not taken into account separately in the assessment of the remuneration of the Supervisory Board, since the company believes that these activities are already covered by the fixed remuneration of the members of the Supervisory Board.

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German Corporate Governance Code
pursuant to § 161. German Stock Cor-
poration Act (AktG)**



Lübeck, March 22, 2017

For the Management Board

A handwritten signature in black ink, appearing to read 'Uwe Bögershausen'.

Uwe Bögershausen

For the Supervisory Board

A handwritten signature in black ink, appearing to read 'Hans J. Ihde'.

Hans J. Ihde