

DECLARATION OF COMPLIANCE

DECLARATION MADE BY THE ADMINISTRATIVE BOARD OF SERVICWARE SE PURSUANT TO ARTICLE 9, PARA. 1, LIT. C (II) OF THE SE REGULATION IN CONJUNCTION WITH SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ) REGARDING THE COMPANY'S COMPLIANCE WITH THE GERMAN CORPORATE GOVERNANCE CODE ("DEUTSCHER CORPORATE GOVERNANCE KODEX") IN THE VERSION DATED 7 FEBRUARY 2017.

Serviceware SE identifies with the objectives of the Code to foster a responsible and transparent corporate management style and control directed toward achieving a sustained increase in shareholder value. Consequently, the Company implements nearly all recommendations set forth in the German Corporate Governance Code and adheres to them in its daily work. Since 6 April 2018 being the date of the prospectus prepared for the listing of the Company's shares on the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) Serviceware SE has complied and continues to comply with the recommendations of the Government Commission "German Corporate Governance Code" in the version dated 7 February 2017, with the following exceptions:

Recommendation 4.1.3 of the Code:

According to recommendation 4.1.3 of the Code, employees should be given the opportunity to provide protected information about violations of the law in the Company in an appropriate manner. In our opinion, the establishment of a whistleblower system is not appropriate due to the small number of employees and the one-tier hierarchical structure of the Company. In the event of indications of legal violations within the Company, employees have the option of contacting the Managing Directors or the Administrative Board directly in confidence.

Recommendation 4.1.5 of the Code:

According to recommendation 4.1.5 of the Code, the Managing Directors shall take diversity into consideration and, in particular, aim for an appropriate consideration of women when filling managerial positions in the enterprise. The Managing Directors shall lay down targets for increasing the share of women on the two management levels below the Managing Directors. The Managing Directors currently face challenging conditions on the labour market, which complicate the desired increase in the proportion of women on the management levels in the Group. The Managing Directors, however, intend to take these criteria into consideration.

Recommendation 4.2.5 and 5.4.6 of the Code:

According to no. 4.2.5 and no. 5.4.6 of the Code, the compensation granted to the Managing Directors and the Administrative Board of the Company shall be disclosed on an individualised basis. In accordance with section 286, para. 5 of the German Commercial Code (Handelsgesetzbuch), the general shareholders' meeting of the Company has resolved

on 4 April 2018, that no individualised disclosure of the remuneration granted to the Managing Directors and the Administrative Board of the Company shall be made pursuant to sections 285, no. 9, letter a), sentences 5 through 8, 314, para. 1 no. 6, letter a), sentences 5 through 8 and 315e, para. 1 of the German Commercial Code (Handelsgesetzbuch) until the authorisation expires. Based on this resolution, the Company deviates from the recommendation no. 4.2.5 and no. 5.4.6 of the Code and will not disclose the remuneration on an individualised basis. The Managing Directors shall adhere to the authorisation granted by the general shareholders' meeting of the Company when preparing the annual financial statements. Serviceware SE will in future – at the latest after expiry of the statutory transitional provisions – make individual disclosure of the compensation paid to its executive bodies in accordance with the “Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie (ARUG II)”, which came into force on 1 January 2020.

Recommendation 5.1.2 of the Code:

According to recommendation 5.1.2 para. 1 of the Code, the Administrative Board shall respect diversity when appointing the Managing Directors, shall determine targets in terms of the share of women on the Managing Directors and shall ensure together with the Managing Directors that there is a long-term succession planning. Further, the initial appointment of Managing Directors should as a general rule not be made for the maximum period of 5 years. The Administrative Board intends to take diversity into consideration when appointing the members of the Managing Directors in the future. There is no target in terms of the share of women at the moment due to the number of Managing Directors and the challenging conditions on the labour market making it difficult to increase the share of women. At the moment, the Company does not deem a long-term succession planning necessary. The Administrative Board considers the appointment of the Managing Directors for a period of 5 years necessary to ensure the success of the Company.

Recommendation 5.3.1, 5.3.2 and 5.3.3 of the Code:

According to the Code's recommendations, the Administrative Board shall form committees of members with relevant expertise. In particular, the Administrative Board shall form an audit committee that addresses the monitoring of the accounting, the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system, the audit compliance. The chair of such audit committee shall have specific knowledge and experience in applying accounting principles and internal control procedures. In addition, the Administrative Board shall form a nomination committee composed exclusively of shareholder representatives, which purposes suitable candidates to the Administrative Board, for its recommendations to the shareholder's meeting. The Administrative Board has not formed any committees, given that the Administrative Board is comprised of just three members and can therefore efficiently fulfil its functions without the help of any committees.

Recommendation 5.4.1 of the Code:

According to recommendation no. 5.4.1 of the Code, the Administrative Board shall take diversity into consideration. Until now, the Administrative Board has not explicitly taken into account diversity and appropriate share of women. The Administrative Board is currently facing challenging conditions on the labour market making it difficult to increase the share of women. The Administrative Board, however, intends to take these criteria into consideration in the future.

Recommendation 5.4.4 of the Code:

Due to the single body system of the Company, recommendation 5.4.4, relating to the cooling off period for Managing Directors to become members of the Administrative Board, is not applicable for the Company.

Recommendation 5.6 of the Code:

Due to the one-tier governance system of the Company and the Administrative Board consisting of only three members, the Administrative Board believes that its work is handled efficiently and considers a regular audit of its work and efficiency as not necessary. The Administrative Board does, therefore, deviate from recommendation no. 5.6 of the Code.

Recommendation 6 of the Code:

The recommendations in Section 6 of the Code refer to the implementation of transparency within the Company. The Company complies with these recommendations except for investors who are also members of the Administrative Board.

Recommendation 7.1.2 of the Code:

According to the Code's recommendations, the Company's consolidated financial statements and the respective management report for a given fiscal year, and its consolidated interim financial statements and the respective management report should be published within 45 days from the end of the respective reporting period. The Company will publish its consolidated financial statements and the respective management reports in accordance with applicable 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 (Frankfurter Wertpapierbörse) and may, therefore, not comply with the shorter periods provided for by the Code. The Company does not believe that an accelerated publication of its consolidated financial statements would serve the interests of investors, creditors, employees or the general public.

Bad Camberg, 31 January 2020

The Administrative Board