

Declaration of Conformity of MeVis Medical Solutions AG with the recommendations of the "Government Commission German Corporate Governance Codex" in accordance with Section 161 of the German Stock Corporation Act (AktG)

Since issuing the last declaration of conformity on September 9, 2020, MeVis Medical Solutions AG has complied with the recommendations of the German Corporate Governance Code in the version dated December 16, 2019 (GCGC) with the exceptions stated and explained in the declaration dated September 9, 2020.

For the period from September 9, 2021, the Executive Board and the Supervisory Board declare in accordance with Section 161 of the German Stock Corporation Act (AktG) that MeVis Medical Solutions AG complies with the recommendations of the German Corporate Governance Code in the version dated December 16, 2019 (GCGC) with the following exceptions and will continue to do so in the future:

C.1 sentence 5, C.6, C.9, C.10 sentence 2 Independence of Supervisory Board members

The Supervisory Board of the Company consists of three members. All Supervisory Board seats have been filled by persons employed by Group Companies of Varex Imaging Corporation. Varex Imaging Corporation holds the majority of shares in the Company through Varex Imaging Deutschland AG. In addition, a domination and profit and loss transfer agreement exists between Varex Imaging Deutschland AG and the Company. Accordingly, in deviation from C.1 sentence 5, C.6, C.9, C.10 sentence 2 GCGC, the Supervisory Board does not include any members who are independent of a controlling shareholder. From the Company's point of view, the complete composition of the Supervisory Board with members attributable to the majority shareholder is appropriate in view of the Company's integration into the Varex Group.

D.2 to D.5, D.11, C.10 sentence 1 Supervisory Board Committees and cooperation with the auditor

In deviation from D.2 sentence 1, the Supervisory Board of the Company waives the formation of committees with sufficient expertise. In particular, in deviation from D.3 and D.5, neither an audit committee nor a nomination committee has been formed to date. The Supervisory Board is of the opinion that the establishment of such committees is neither necessary nor expedient due to the specific circumstances of the Company, in particular the size of the Supervisory Board (three members), which allows for efficient work. Accordingly, in deviation from D.2 sentence 2, the members of the committees are not named in the Corporate Governance Statement. Furthermore, in deviation from D.4, there is no chairperson of the Audit Committee, so that recommendation C.10 sentence 1 cannot apply in this respect. Contrary to D.11, the quality of the audit of the financial statements is not regularly assessed by an audit committee but by the Supervisory Board itself.

F.2 Transparency and external reporting

MeVis Medical Solutions AG deviates from the recommendations concerning the publication deadlines for the annual financial report and the half-yearly financial report. The company considers the corresponding statutory requirements to be sufficient.

G.1, G.3, G.6 to G.11, G.13 sentence 1 Compensation of the Executive Board

G.1 and G.6 to G.11 contain recommendations on variable compensation, which are deviated from as the Company does not grant variable compensation to the Executive Board. The remuneration structure takes into account the integration of the Company into the Varex Group and the dual mandate of the current sole member of the Executive Board of the Company at Varex Imaging Deutschland AG. As a member of the Executive Board of Varex Imaging Deutschland AG, Mr. Kirchhoff receives (exclusively) a performance-related variable remuneration from the latter, which is based on the success of the Varex Group. As MeVis Medical Solutions AG is part of the Varex Group, this performance-related remuneration also promotes the Company's business strategy and its sustainable and long-term development. However, in order to ensure an optimal incentive structure for the promotion of the business strategy as well as for the sustainable and long-term development of the Company, the Supervisory Board considers it necessary to create a balanced remuneration structure with a sufficient share of fixed remuneration components within the scope of an overall consideration of the intra-Group remuneration of the sole member of the Company's Executive Board. With this in mind, the Supervisory Board of the Company has refrained from providing for any further performance-related compensation to be granted by the Company. The remuneration system for the members of the Executive Board of MeVis Medical Solutions AG is accordingly limited to non-performance-related remuneration.

In deviation from G.3, the Supervisory Board refrains from using a suitable peer group of other companies in order to assess whether the concrete total compensation of the members of the Executive Board is customary in comparison to other companies, since the Company's integration into the Varex Group makes it difficult to define a suitable peer group.

In deviation from C.13 sentence 1, no severance payment cap is currently provided for in Executive Board contracts. In the view of the Supervisory Board, the existing provisions in the Executive Board contracts comply with the requirement of appropriateness. The agreement of a severance payment cap contradicts our basic understanding of a, Executive Board contract that is concluded for the duration of the appointment period and cannot be terminated ordinarily.

G.17 Remuneration of the Supervisory Board

In accordance with the resolution of the Annual General Meeting on June 7, 2016, and the corresponding amendment to the Articles of Association, the members of the Supervisory Board will not receive any remuneration from the Company for fiscal years beginning after January 1, 2016. As a precautionary measure, it is pointed out that, contrary to section G.17 GCGC, the chairperson and deputy chairperson of the Supervisory Board cannot be recognized in the compensation.

Bremen, September 9, 2021

Executive Board:

Marcus Kirchhoff

Supervisory Board:

Kimberley E. Honeysett
(Chairperson)

Shubham Maheshwari
(Vice Chairman)

Sunny Sanyal