

# Corporate Governance Statement

## 1.1 Fundamental approach

The TeamViewer Group attaches great importance to good corporate governance. Transparent and responsible corporate management and a collaboration between the Management Board and Supervisory Board in the spirit of trust and open capital market communications form its key elements. TeamViewer AG is guided by the standards of the German Corporate Governance Code (GCGC) in their latest version.

The Management Board and Supervisory Board of TeamViewer AG submit the following corporate governance statement pursuant to § 315 d in conjunction with § 289 et seq. HGB, which is part of the combined management report. In the corporate governance statement, they report jointly on TeamViewer's corporate governance in accordance with Principle 22 of the GCGC. This statement is also available on the TeamViewer website.

## 1.2 Management Board

### Composition

In accordance with the TeamViewer AG Articles of Association, the Management Board is appointed and dismissed by the Supervisory Board.

As at 31 December 2022, the TeamViewer AG Management Board consisted of the following three members:

- Oliver Steil, member of the Management Board of TeamViewer AG and Chairman of the Management Board (CEO), appointed until October 2024. Mr Steil has served as Managing Director of TeamViewer Germany GmbH and CEO of the TeamViewer Group since January 2018.
- Michael Wilkens, member of the Management Board of TeamViewer AG and Chief Financial Officer (CFO), appointed until August 2025. Mr Wilkens has been a member of the Management Board of TeamViewer AG and CFO of the TeamViewer Group since September 2022.
- Peter Turner, member of the Management Board of TeamViewer AG and Chief Commercial Officer (CCO), appointed until July 2025. Mr Turner has been a member of the Management Board of TeamViewer AG and CCO of the TeamViewer Group since July 2022.

In the 2022 fiscal year, Stefan Gaiser was appointed as a member of the Management Board of TeamViewer AG until August 2022 and served as CFO of the TeamViewer Group.

### Requirements profile and diversity concept

The Supervisory Board is of the opinion that, in addition to the professional skills and experience of the Management Board members, diversity aspects also play an important role in the successful development of the Company. In accordance with its diversity concept, the Supervisory Board therefore pays particular attention to diversity in the composition of the Management Board and strives for a composition of the Management Board in which the members complement each other with regard to their personal and professional background, their experience and their expertise, so that the Management Board as a whole can draw on the broadest possible spectrum of different experiences, knowledge and skills.

Each Board member should be able to perform the tasks of a Board member at an internationally operating, listed software company and to uphold the Company's reputation in the public eye. Furthermore, the members of the Management Board should have a deep understanding of the Company's business and market environment and, generally, several years of management experience. In

view of the Company's business model, at least one member of the Management Board should have knowledge in the following areas:

- Strategy and strategic leadership
- Technology and Remote as a Service (RaaS) companies, including relevant markets and customer needs
- Operations and technology, including IT and digitalisation
- Corporate Governance
- Human resource management and development
- Finance, including financing, accounting, controlling, risk management and internal control procedures

Given the international character of the Company's activities, at least some of the Board members should have extensive international experience.

When appointing members to the Management Board, the Supervisory Board is guided by the principle of equal participation of women and men and actively promotes this goal, for example, through the targeted search for female candidates for the Management Board. The Company's goals with regard to the target number of women on the Management Board, as well as the status of their implementation, can be found in the corresponding statements on the targets for the participation of women in management positions. In order to achieve the defined targets and to promote diversity in general, the Supervisory Board has developed a comprehensive and detailed diversity concept, which it uses as a guideline for appointments and long-term succession planning.

As a rule, appointments to the Management Board end when a member reaches 65 years of age. An extension for a maximum of three years is possible. A reappointment before the end of the year preceding the end of the appointment period and the simultaneous termination of the current appointment shall only be made in special circumstances. The Company's aim to achieve a heterogeneous age structure is secondary to the other criteria mentioned.

### **Tasks**

The Management Board has sole responsibility for managing the Company's operations. In carrying out this responsibility, the Management Board is guided by the Company's interests and committed to ensuring the sustained growth of its enterprise value. The Management Board develops the Company's strategic direction, coordinates it with the Supervisory Board at regular intervals and ensures its implementation.

The Management Board identifies and evaluates the Company's risks and opportunities associated with social and environmental factors, as well as the environmental and social impacts of the Company's activities. The Company's strategy takes long-term economic goals as well as environmental and social goals into account appropriately. Environmental and social goals are also given appropriate consideration in the corporate strategy, next to the long-term business goals. Corresponding financial and sustainability-related goals are included in the corporate planning. The Management Board is responsible for ensuring compliance with legal provisions and internal guidelines and works towards their observance within the Company.

The basic principles guiding the management, the cooperation of the Management Board and the information of the Supervisory Board are laid down in the Rules of Procedure for the Management Board. The Management Board shall conduct the Company's business with the due care and diligence of a prudent and conscientious manager in accordance with the law, the Articles of Association and the Rules of Procedure. It shall cooperate with the other bodies of the Company in a collegial and trusting manner.

The members of the Management Board are jointly responsible for the management of the Company. The members of the Management Board lead the business area assigned to them by the schedule of responsibilities independently and on their own account. The members of the Management Board work collegially together and advise and brief each one another on a continuous basis. The Management Board

meets regularly, generally every other week. Management Board resolutions are required to be unanimous.

The Management Board collaborates closely with the Supervisory Board. It is the joint task of the Management Board and Supervisory Board to ensure an adequate supply of information to the Supervisory Board. The Management Board notifies the Supervisory Board in a regular, timely and comprehensive manner of all issues of relevance to the Company and the Group as part of its reporting obligations pursuant to § 90 AktG. This includes strategy, planning, business performance, the risk situation, risk management and compliance. The Management Board addresses deviations in business performance from the plans and targets set and clarifies any deviations. Relevant documents for the decision-making process are made available to the Supervisory Board members well ahead of the meetings. The Management Board requires the Supervisory Board's approval for specific transactions set out in the Rules of Procedure.

### **Conflicts of interest**

Members of the Management Board are committed to the interests of the Company. Their decision-making must not be guided by their own personal interests. While working for the Company, they are subject to a comprehensive non-compete clause and must not use business opportunities available to the Company or one of its subsidiaries for their personal gain. The members of the Management Board must not demand or accept remuneration or other benefits for themselves or other persons from third parties or grant unjustifiable benefits to third parties in connection with their position at the Company. Every member of the Management Board must disclose conflicts of interest immediately to the chairs of the Supervisory Board and Management Board and inform the other members of the Management Board accordingly. All transactions between the Company, its subsidiaries, Management Board members, or any persons related to them or undertakings personally related to them, must conform to the standards applicable to transactions with non-related third parties. Any secondary gainful activities of Management Board members, specifically Supervisory Board mandates outside the Group, require the Supervisory Board's approval.

### **Long-term succession planning**

The Management Board, in cooperation with the Supervisory Board, ensures long-term succession planning. To this end, the Supervisory Board has developed a competence profile and diversity concept for members of the Management Board. Based on these guidelines, the Supervisory Board and the Management Board regularly analyse the Company's needs and contemplate the long-term succession planning. In addition to contingency planning, the intention is also to ensure that the Company can contact suitable candidates at an early stage.

## **1.3 Supervisory Board**

### **Composition**

In accordance with the Articles of Association, the Supervisory Board of TeamViewer AG consists of six members who are elected by the Annual General Meeting (AGM). All members of the Supervisory Board have been appointed until the end of the AGM in 2023, with the exception of Ms Hera Kitwan Siu, whose mandate runs until the end of the AGM in 2026, and Mr Ralf W. Dieter, who was court-appointed in October 2022 to succeed Mr Jacob Fannesbech Aqraou and whose mandate is to be confirmed at the AGM in 2023. Mr Jacob Fannesbech Aqraou, who had been a member of the Supervisory Board since 2019, resigned from his mandate for personal reasons in August 2022 after consulting with the Supervisory Board.

As at 31 December 2022, the Company's Supervisory Board consisted of the following members:

- Dr Abraham Peled, Chairman of the Supervisory Board
- Axel Salzmann, Deputy Chairman of the Supervisory Board
- Stefan Dziarski, Member of the Supervisory Board
- Dr Jörg Rockenhäuser, Member of the Supervisory Board

- Ralf W. Dieter, Member of the Supervisory Board
- Hera Kitwan Siu, Member of the Supervisory Board

The Supervisory Board of TeamViewer AG has set itself concrete goals for its composition and has developed a competence profile and diversity concept for the entire body, which are explained in more detail below. Based on their knowledge, skills and professional experience, the members of the Supervisory Board should be able to fulfil the tasks of a Supervisory Board member in an internationally operating software company. Members should ensure that they have sufficient time to perform their duties diligently and that they generally comply with the maximum number of permissible mandates, in accordance with recommendations C.4 and C.5 of the German Corporate Governance Code (GCGC). A Supervisory Board member should not be older than 75 years of age at the time of election and, as a rule, should not have been a member of the Supervisory Board for longer than ten years.

### Overview of the terms of office of Supervisory Board members

Name	Date of appointment	End of the term (always until the end of the ordinary AGM for the respective year or upon resignation)
Dr Abraham Peled	19 August 2019	AGM 2023 (4 years)
Axel Salzmänn	19 August 2019	AGM 2023 (4 years)
Stefan Dziarski	19 August 2019	AGM 2023 (4 years)
Dr Jörg Rockenhäuser	19 August 2019	AGM 2023 (4 years)
Ralf W. Dieter	17 October 2022 (court-appointed)	Confirmation from AGM 2023 pending
Hera Kitwan Siu	26 November 2021	AGM 2026 (4 years)
<i>Jacob Fannesbech Aqraou</i>	19 August 2019	22 August 2022 (Resigned)

### Targets for Supervisory Board composition

The Supervisory Board pays particular attention to diversity when composing the Board as a whole. Members must complement each other in terms of their personal and professional backgrounds and experience and expertise to ensure that the Board in its entirety can draw upon the widest possible range of experiences and specialised knowledge. The Supervisory Board must, at all times, be composed in a manner ensuring that its members combined possess the knowledge, abilities and professional experience required to properly perform the duties of a supervisory board body. In addition, according to § 100 (5) AktG, the members of the Supervisory Board as a whole must be familiar with the sector in which TeamViewer AG operates and at least one member of the Supervisory Board must have expertise in the field of accounting and at least one other member of the Supervisory Board must have expertise in the field of auditing. The competence profile of the Supervisory Board should also include expertise in issues of sustainability important to the Company. Election proposals of the Supervisory Board to the Annual General Meeting take these objectives into account while striving to fulfil the competence profile for the entire body.

The Supervisory Board elects a chair from among its members who coordinates the work of the Supervisory Board and represents the interests of the Supervisory Board externally. The chair of the Supervisory Board holds discussions with investors on topics specific to the Supervisory Board within an appropriate framework. The chair of the Supervisory Board is informed immediately by the chair of the Management Board of important events of material importance for the assessment of the Company's situation, development and management. The Supervisory Board chair then informs the Supervisory Board and, if necessary, convenes an extraordinary meeting of the Supervisory Board. Outside of meetings, the Supervisory Board chair maintains regular contact with the Management Board, and particularly with the chair of the Management Board, to discuss the Company's strategy, business development, risk situation, risk management and compliance.

### Competence profile

The Supervisory Board, in its entirety, should cover all of the fields of competence required for the effective performance of its duties. This includes, in particular, in-depth knowledge and experience:

- in the management of an internationally operating company, ideally in the areas of software, SaaS or technology,
- in supervisory board positions at home or abroad,
- in the areas of strategy and innovation,
- in the corporate development of an internationally operating company,
- in accounting, financial reporting and auditing, financial reporting, controlling/risk management and internal control procedures,
- in corporate governance and compliance, and
- in sustainability issues relevant to the Company.

Expertise in the field of accounting encompasses special knowledge and experience in the application of accounting principles and internal control and risk management systems. Expertise in the field of auditing encompasses special knowledge and experience in the auditing of financial statements. Accounting and auditing also include the reporting for the sustainability report, as well as its audit and confirmation.

In the opinion of the Supervisory Board, the competence profile is fully met by the Board's current composition.

In accordance with recommendation C.1 GCGC, the following table contains an overview of the competence and experience of the members of the Supervisory Board.

### Qualifications matrix

Areas of competence	Dr Abraham (Abe) Peled	Axel Salzmann	Ralf W. Dieter	Stefan Dziarski	Dr Jörg Rockenhäuser	Hera Kitwan Siu
Member of the Supervisory Board since	August 2019	August 2019	Oktober 2022	August 2019	August 2019	November 2021
Nationality	American	German	German	German	German	Hong Kong Chinese
International leadership	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
Industry (Soft-ware/SaaS, IT, digitalisation)	✓✓✓	✓✓	✓✓✓	✓✓✓	✓✓	✓✓✓
Strategy and innovation	✓✓✓	✓✓	✓✓✓	✓✓	✓✓	✓✓✓
Corporate development	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
Accounting and financial reporting	✓✓	✓✓✓	✓✓	✓✓✓	✓✓✓	✓
Financial statement auditing	✓	✓✓✓	✓✓	✓✓	✓	✓
Corporate governance/ compliance	✓✓	✓✓✓	✓✓✓	✓✓	✓✓	✓✓
Supervisory board activities	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
Sustainability/ ESG	✓	✓✓	✓✓	✓	✓✓	✓✓✓

- ✓ Fundamental knowledge/experience
- ✓✓ Advanced knowledge/experience; at least one existing or previous management position at a large company
- ✓✓✓ Many years of professional experience at listed companies; several management positions

### **Independence**

The Supervisory Board attaches particular importance to the independence of its members and ensuring comprehensive compliance with the relevant recommendations of the GCGC on the independence of Supervisory Board members. The Supervisory Board shall take due account of the ownership structure and is of the opinion that the Supervisory Board should include at least two shareholder representatives who are independent of the Company, of its Management Board and of a controlling shareholder, as defined by recommendation C.6 GCGC. In the assessment of the Supervisory Board, Mr Peled, Mr Salzmann, Mr Dieter and Ms Siu are independent members as defined by recommendations C. 6 and C. 9 GCGC. All members are considered independent of the Company and of the Management Board in accordance with recommendation C.7 GCGC. The Chairman of the Supervisory Board, Dr Abraham Peled, is also independent in accordance with recommendation C.10 GCGC.

### **Diversity**

The Supervisory Board shall reflect a balanced degree of diversity, particularly with regard to the internationality of its members and their professional experience and know-how, as well as to the proportion of women on the Supervisory Board. In order to reflect the international character of the Company, the Supervisory Board should, in principle, have at least two international members with global management or entrepreneurial experience. The Company's targets with regard to women on the Supervisory Board and the status of their achievement are discussed in the corresponding comments (chapter 10.4) on the targets for the participation of women in management positions. Furthermore, the Supervisory Board believes that a balanced level of diversity is ensured in its current composition.

The Supervisory Board is convinced that such a composition ensures independent and efficient advice to and supervision of the Management Board. Therefore, the future nomination proposals of the Supervisory Board to the Annual General Meeting shall take into account the aforementioned objectives regarding its composition and, at the same time, strive to meet the competence profile and diversity concept objectives.

### **Tasks**

The Supervisory Board regularly advises and monitors the Management Board in the management of the Company. It is involved in decisions of fundamental importance to the Company. Supervision and advice also include sustainability issues.

By resolution of 19 August 2019, including the latest supplement by the resolution of 14 December 2021, the Supervisory Board has adopted Rules of Procedure in accordance with § 11 (1) of the Company's Articles of Association and made them available on TeamViewer's website. The Supervisory Board conducts its business in accordance with the statutory provisions, the Articles of Association and the Rules of Procedure. It shall work closely for the benefit of the Company and in a spirit of trust with the Company's other corporate bodies, particularly with its Management Board. The Supervisory Board has defined the transactions requiring its approval in the Rules of Procedure for the Management Board.

According to its Rules of Procedure, the Supervisory Board must hold at least two meetings per calendar half-year. The Supervisory Board also meets regularly without the Management Board. Additional meetings must be convened if this is necessary in the interest of the Company or if the convening of a meeting is requested by a member of the Supervisory Board or Management Board, stating the purpose and reason. Further information on the meetings of the Supervisory Board during the fiscal year can be found in the Report of the Supervisory Board.



### **Conflicts of interest**

The members of the Supervisory Board are obliged to act exclusively in the interests of the Company. In making their decisions, they may neither pursue personal interests nor take advantage of business opportunities to which the Company or one of its subsidiaries is entitled to themselves or third parties. Each member of the Supervisory Board is obliged to disclose any conflicts of interest to the Supervisory Board and provide information on any conflicts of interest that have arisen and how they have been dealt with in its report to the Annual General Meeting. Material and not merely temporary conflicts of interest involving

a Supervisory Board member shall result in the termination of that member's mandate. Members of the Supervisory Board shall not exercise any executive or advisory functions for significant competitors of the Company. Advisory agreements and other contracts with the Company for services or work to be concluded by a Supervisory Board member require the Supervisory Board's approval.

### **Committees**

In order to perform its duties efficiently, the Supervisory Board has formed an Audit Committee and a Nomination and Remuneration Committee from among its members. These committees each consist of at least three members. The Supervisory Board is to receive regular reports on the work and the results of the discussions in the committees.

#### **Audit Committee**

The Audit Committee is specifically responsible for preparing the decision of the Supervisory Board on the adoption of the annual financial statements and the approval of the consolidated financial statements; monitoring the accounting and the accounting processes; overseeing the effectiveness of the internal control system, the risk management system and the internal audit system; and dealing with audit and compliance issues. Accounting comprises mainly the consolidated financial statements and the group management report (including non-financial reporting), interim financial information and separate financial statements in accordance with the German Commercial Code (HGB). The Audit Committee is also responsible for all issues related to sustainability.

The Audit Committee prepares the decision of the Supervisory Board to recommend a particular auditor and monitors the auditor's independence. In accordance with recommendation D.8 GCGC, the Audit Committee agrees with the auditor that the auditor shall inform the committee without delay of all findings and events of importance to the auditor's duties that come to the auditor's attention during the performance of the audit. Furthermore, in accordance with recommendation D.9 GCGC, the Audit Committee agrees with the auditor that the auditor will inform the committee and make a note in the audit report if, during the performance of the audit of the financial statements, the auditor discovers facts that show a misstatement in the declaration of conformity with the GCGC issued by the Management Board and the Supervisory Board. The Audit Committee discusses the assessment of the audit risk, the audit strategy and planning, as well as the audit results, with the auditor of the financial statements. The chair of the Audit Committee periodically discusses the progress of the audit with the auditor and reports to the committee. The Audit Committee also regularly consults with the auditor without the Management Board.

The Audit Committee also deals with the additional services provided by the auditor, the determination of the audit's focus and the fee agreement and awards the audit mandate. The Audit Committee regularly assesses the quality of the audit and discusses the half-year and quarterly reports with the Management Board prior to their publication. The Chairman of the Audit Committee, Axel Salzmann, is independent as per the definition in recommendations C.10 and D.4 GCGC and has special knowledge and experience in the application of accounting principles and internal control and risk management systems, as well as in the auditing of the financial statements. The accounting and auditing of the financial statements also include non-financial reporting and the audit of this reporting. Member of the Audit Committee Stefan Dziarski also possesses special knowledge in the field of accounting and auditing.

The Audit Committee as at 31 December 2022 consisted of the following members: Axel Salzmann (Chairman), Ralf W. Dieter, Stefan Dziarski, Hera Kitwan Siu and Dr Abraham (Abe) Peled. For information

on the meetings of the Audit Committee during the fiscal year, please refer to the statements in the Report of the Supervisory Board.

#### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee prepares the Supervisory Board's proposals for the Annual General Meeting concerning the election of Supervisory Board members, reviews all aspects of remuneration and employment conditions for the Management Board and makes recommendations to the Supervisory Board regarding the conclusion, amendments and termination of employment contracts. If necessary, the Nomination and Remuneration Committee is permitted to commission an independent review of the remuneration principles as well as the remuneration packages paid to the Management Board members. It shall present an assessment of the performance of the Management Board and make a recommendation to the Supervisory Board on the terms of employment and remuneration of the Management Board.

The Nomination and Remuneration Committee as at 31 December 2022 consisted of the following members: Axel Salzmann (Chairman), Ralf W. Dieter, Dr Abraham (Abe) Peled, Hera Kitwan Siu, and Dr Jörg Rockenhäuser. The Chairman of the Nomination and Remuneration Committee, Axel Salzmann, is independent as per the definition in recommendation C.10 GCGC. For information on the meetings of the Nomination and Remuneration Committee during the fiscal year, please refer to the statements in the Report of the Supervisory Board.

#### **Self-assessment**

In accordance with recommendation D.12 GCGC, the Supervisory Board regularly assesses, at least once every two years, how effective the Supervisory Board as a whole and its committees fulfil their tasks. In addition to qualitative criteria, which are to be defined by the Supervisory Board, this self-assessment focuses on the procedures of the Supervisory Board and its committees, the flow of information between the committees and the plenum, and the timely and sufficient provision of information to the Supervisory Board and its committees. Recently, the Supervisory Board conducted a comprehensive self-assessment at its meeting on 1 December 2022. First, a detailed questionnaire was evaluated, and based on this evaluation, the members of the Supervisory Board carried out a detailed discussion and evaluation on all topics deemed to be relevant.

#### **Additional supervisory board mandates held by Supervisory Board members**

The following table lists the additional mandates held by members of the TeamViewer AG Supervisory Board on supervisory boards and comparable control bodies as at 31 December 2022.

<b>Member of the Supervisory Board</b>	Mandates pursuant to § 125 (1) sentence 5 AktG
<b>Dr Abraham Peled</b> Partner Peled Ventures Industrial Advisor	Chairman of the Management Board of CyberArmor Ltd. (Non-listed company)
<b>Stefan Dziarski</b> Partner at Permira	Member of the Supervisory Board of P&I Personal & Informatik AG (Non-listed company)
	Member of the Advisory Board of FlixMobility GmbH (Non-listed company)
	Member of the Management Board of McAfee TopCo, Inc. (Non-listed company)
<b>Dr Jörg Rockenhäuser</b> Partner and Chairman at Permira	Member of the Advisory Board of Best Secret GmbH (Formerly the Schustermann & Borenstein GmbH)
	Chairman of the Advisory Board of neuraxpharm Arzneimittel GmbH
	Member of the Advisory Board of Engel & Völkers Holding GmbH



<b>Axel Salzmann</b> CFO BestSecret Group	None
<b>Hera Kitwan Siu</b> Consultant	Member of the Management Board of The Goodyear Tire & Rubber Company (Listed Company)
	Member of the Management Board of Vallourec S.A. (Listed company)
	Member of the Management Board of ASMPT Limited (Listed company)
<b>Ralf W. Dieter</b> Entrepreneur	Member of the Supervisory Board of Körber AG (Non-listed company)
	Member of the Supervisory Board Schuler Group GmbH (Non-listed company)
	Chairman of the Advisory Board of ADAMOS GmbH (Non-listed company)
	Chairman of the Advisory Board of Dantherm Group A/S (Non-listed company)
	Member of the Advisory Board of Leadec Holding BV

## 1.4 Targets for the participation of women in executive positions

TeamViewer's Supervisory Board and Management Board are very conscious of the special importance of diversity in filling supervisory and executive positions and particularly of ensuring the appropriate participation of women in these positions. Accordingly, the Supervisory Board and Management Board pay particular attention to diversity when filling executive roles at the Company and aim to increase the participation of women on the Supervisory Board and Management Board, as well as in the management levels below the Management Board<sup>1</sup> in the medium term. The table below provides an overview of the targets set for the participation of women in the respective management levels and the status of implementation.

	Target (as a percentage of the total number of members on the respective reporting date)	Target deadline	Status of implementation as at 31 December 2022
Supervisory Board	33 %	Until 31 December 2023	16.67 % or 1/6
Management Board	25 %	Until 31 December 2023	0 %
Women in executive positions in the Group worldwide	33 %	Until 31 December 2023	33.5 %

<sup>1</sup> As the parent company of the Group, TeamViewer AG has no employees of its own and therefore no management levels below the Management Board. The Company has voluntarily set itself the goal of achieving a share of women in management positions of at least 33% worldwide in the Group by 31 December 2023.

## **1.5 Statement of TeamViewer AG Management Board and Supervisory Board on the recommendations of the “Government Commission on the German Corporate Governance Code” pursuant to § 161 of the German Stock Corporation Act (AktG)**

The Management Board and Supervisory Board of TeamViewer AG declare that TeamViewer AG has complied with all recommendations of the German Corporate Governance Code as amended on 28 April 2022, published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 (the “2022 Code”) since its publication without exception and intends to continue to comply with the recommendations of the 2022 Code in the future without exception.

The Management Board and Supervisory Board of TeamViewer AG further declare that TeamViewer AG has complied with all recommendations of the German Corporate Governance Code as amended on 16 December 2019 and published by the Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette on 20 March 2020 (the “Code 2020”) without exception since issuing its last Declaration of Conformity in December 2021.

Göppingen, December 2022

The Management Board

Oliver Steil

Michael Wilkens

Peter Turner

On behalf of the Supervisory Board

Dr Abraham Peled

## **1.6 Financial reporting and audit of financial statements**

TeamViewer AG prepares its consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB) and the interpretations of the IFRS Interpretation Committee (IFRS IC) as applicable in the EU, and additionally the applicable commercial and stock corporation regulations pursuant to § 315e (1) HGB. The annual financial statements of TeamViewer AG are prepared in accordance with the principles of the HGB. The annual financial statements of TeamViewer AG, the consolidated financial statements and the group management report, which are combined with the Company’s management report, are drawn up by the Management Board and audited by the independent auditors and the Supervisory Board. The independent auditors take part in the deliberations of the Audit Committee and the Supervisory Board about the annual financial statements and consolidated financial statements, report on the audit process and its results and are at hand to answer questions and provide additional information. The independent auditor for the 2022 fiscal year is PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Stuttgart, Germany.

## **1.7 Compliance**

Compliance means that all business processes are in line with all relevant laws and internal company regulations.

## Compliance culture

Compliance is an essential pillar of TeamViewer’s corporate culture. Clearly defined compliance requirements are further deepened by an internal training programme. The aim is to raise awareness in the entire organisation to compliance-relevant issues so that all actions are based on legal requirements, norms, international standards, and internal guidelines.

### Compliance Organisation



## Compliance management system

The TeamViewer Group has established a compliance management system whose central component is the compliance management system (CMS) and which is aligned to the Group’s risk situation. The CMS covers all necessary measures and processes to ensure conformity with the law and internal regulations. It is largely based on the internal Code of Conduct (CoC) of the TeamViewer Group.

## Compliance organisation

The Group-wide compliance organisation is responsible for reviewing, complying with and, if necessary, improving compliance processes, in addition to assessing and mitigating compliance risks. The Compliance Board, headed by the Compliance Office, is the central body of the compliance organisation and reports to the Management Board and the Audit Committee of the Supervisory Board.

## Code of Conduct

The CoC establishes a binding framework for ethical behaviour in the business environment. It describes the goal communicated by the Management Board to practice integrity and transparency and comply with applicable laws and regulations as the basis for all decision-making.

Essentially, the CoC contains regulations on internal dealings with each other, dealings with business partners, combating corruption and behaving responsibly with regard to security, confidentiality and the environment.

In addition, the CoC serves as a framework for other important internal guidelines and procedures, including in the areas of data protection and IT security.

TeamViewer is very proud of the diversity of its workforce. The Company employs people of different ages and genders who differ in their nationality, family status, social and ethnic background, sexual orientation, physical and other personal characteristics. Freedom of expression is just as important as the acceptance of all political and religious beliefs. Nevertheless, TeamViewer does not tolerate extremist thinking, offensive behaviour or propaganda in any way. In this context, TeamViewer does not support or favour any political organisations.

Working together with the Compliance Board, the Compliance Office checks that the regulations of the CoC are up-to-date and applicable. It also serves as the central point of contact for all compliance-related issues.

The Code of Conduct is published on the TeamViewer website.

### **Further compliance documents and guidelines**

TeamViewer also expects its business partners to act in accordance with laws and ethical standards to ensure compliance throughout the value chain.

Following the Code of Conduct, TeamViewer has therefore established the Business Partner & Supplier Code of Conduct, which is a code for its suppliers and business partners.

Subordinate policies supplement the internal compliance framework and include the following:

- Anti-Bribery & Corruption Policy
- Anti-Money Laundering Policy
- Antitrust & Fair Competition Policy
- Data Protection – Privacy Handbook
- Diversity & Inclusion Policy
- Group Security Dealings Code
- Health & Safety Policy
- IT Security Policies
- Trade Controls & Sanctions Policy
- Travel Policy

All policies and guidelines are reviewed regularly and adjusted when necessary. Training events for all employees, instructions by email and Group-wide meetings ensure that the guidelines are up-to-date and adhered to. Job-specific policies and procedural guidelines supplement the set of rules.

TeamViewer also supports international standards designed to protect human rights. Together with the Code of Conduct, all of the recent global and applicable regulations have been recognised. Further details on TeamViewer's commitment can be found in the Non-Financial Report.

### **Compliance reporting channels**

Employees have various channels at their disposal to report compliance violations or anomalies. The first contact partner is the line manager. Employees also have the option of notifying the Compliance Office via a separate, dedicated email account or contacting one of the two people at the Trust Council. Employees can also use the whistle-blower channel to report suspected legal violations or compliance concerns anonymously and with protection. The Company also maintains an extensive dialogue with external stakeholders to promote comprehensive compliance through open dialogue.

All reports are investigated and assessed in a timely manner. Suitable measures and sanctions are decided where applicable.

### **Riskmanagement and internal control system**

Through the integrated governance, risk and compliance approach, the Management Board has devised and implemented a framework for the management of TeamViewer to provide an appropriate and effective internal control and risk management system. The measures implemented within this framework are also geared to the effectiveness and appropriateness of the internal control and risk management system and are outlined in more detail in the opportunity and risk report. Within the framework and statutory requirements, the approach is accompanied by independent oversight and audits, especially the audits conducted by the internal audit function and its reports to the Management Board and the Audit Committee of the Supervisory Board.

From its examination of the internal control and risk management system and the reports of the internal audit function, the Management Board is not aware of any circumstances that undermine the appropriateness and efficacy of these systems.

## **1.8 Director's dealings**

TeamViewer AG provides information about transactions carried out by members of the Management Board and Supervisory Board, as well as by the natural persons and legal entities closely related to them, in accordance with § 19 of the EU Market Abuse Regulation (MAR). These transactions can be viewed within the legally prescribed time periods on the Company's website.

In the 2022 fiscal year, TeamViewer AG was notified of eight transactions pursuant to § 19 MAR. Two further notifications were made in the 2023 fiscal year before publication of the Annual Report. As such, there were 10 transactions in total. These transactions are listed on TeamViewer's IR website.