

**Compliance Statement
regarding the recommendations of the
Government Commission German Corporate Governance Code
pursuant to Section 161 German Stock Corporation Act (AktG)**

Pursuant to Art. 9 p. 1 c) (ii) of the Regulation (EC) No. 2157/2001 on the Statute for a European Company (SE) ("**SE-VO**") and Section 22 p. 6 of the German SE Implementation Act ("**SEAG**") in conjunction with Section 161 Stock Corporation Act (Aktengesetz "**AktG**"), the Administrative Board of Spark Networks SE (the "**Company**") hereby declares as follows:

Taking into account the particularities of the one-tier system of corporate governance described under item 1 and subject to the exceptions listed and explained under items 2 and 3, the Company

- (a) since the last Compliance Statement published in June 2022, has complied with the recommendations of the German Corporate Governance Code in the version dated 16 December 2019, published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 20 March 2020 ("**Code 2019**") until the entry into force of the German Corporate Governance Code in the version dated 28 April 2022, published by the Federal Ministry of Justice in the official section of the Federal Gazette on 27 June 2022 ("**Code 2022**")
- (b) has complied with the recommendations of the Code 2022 since its entry into force on 27 June 2022,

and
- (c) will comply with the recommendations of the Code 2022.

1. Particularities of the One-Tier Corporate Governance System

According to Art. 43 - 45 SE-VO, in conjunction with Sections 20 et seq. SEAG, under the one-tier system of corporate governance, the management of the SE is the responsibility of a single management body, namely the Administrative Board. The Administrative Board manages the Company, determines the Company's basic business strategies and monitors the implementation of said strategies by the Managing Directors. The Managing Directors manage the Company's day-to-day business, represent the Company in and out of court and are bound by the instructions of the Administrative Board.

Spark Networks SE applies those recommendations of the Code that address the Supervisory Board to the Administrative Board, and applies those recommendations of the Code that address the Management Board to its Managing Directors to the extent applicable.

2. Exceptions to the recommendations of the Code 2019

G.3 and G.4 as well as G.10 and G.11 of the Code 2019 (Remuneration)

The Company's Administrative Board has presented a remuneration system to the Company's annual general meeting 2021 that complies with the statutory requirements of the Second Shareholders' Rights Directive (ARUG II) and follows the recommendations of the Code 2019 unless exceptions are declared in

that regard.

Pursuant to recommendation G.3 of the Code 2019, in order to assess whether the specific total remuneration of members of the Management Board is in line with usual levels compared to other enterprises, the Supervisory Board shall determine an appropriate peer group of other third-party entities, and shall disclose the composition of that group. In the opinion of the Administrative Board, it is not advisable to disclose the composition of the peer group since competitors could draw conclusions about the strategic considerations of the Administrative Board. Therefore, the Company does not comply with recommendation G.3 of the Code 2019.

Given the Company's listing on the U.S. stock exchange NASDAQ in New York respectively the previous listing on the New York Stock Exchange (NYSE) and the US characteristics of the Company Group, the determination of the remuneration follows the remuneration of comparable US-based companies. Thus, the Company does not comply with the recommendation G.4 of the Code 2019, pursuant to which – when assessing whether the remuneration is in line with usual levels within such company – the Administrative Board shall take into account the ratio between the remuneration of the Managing Directors and the remuneration of the senior management and the workforce as a whole, as well as how remuneration has developed over time. For the aforementioned reasons, the Company also does not comply with recommendation G.11 of the Code 2019.

Additionally, and as a precautionary measure it shall be declared that the Company does not comply with recommendation G.10 of the Code 2019, since the variable share-based remuneration granted by the Company is a virtual stock option plan pursuant to which a beneficiary's claims can – at the discretion of the Company – be settled either in shares/ADS or in cash.

B.2 and B.5 of the Code 2019 (Succession planning, age limit for Managing Directors)

Pursuant to recommendation B.2 of the Code 2019, the procedure for long-term succession planning shall be described in the Statement of Corporate Governance. The Company, however, is of the opinion that the search for and selection of suitable persons for management positions in the Company belongs to the category of sensitive information that the Company – unless required by securities law – does not share with the public.

According to recommendation B.5 of the Code 2019, an age limit shall be specified for members of the Management Board and disclosed in the Statement of Corporate Governance. Irrespective of the standards that exist in the Company with regard to the qualifications and responsibilities of board members, the Company does not consider the abstract criterion of the age of Managing Directors to be an appropriate attribute for generally denying a candidate's suitability for the respective position. Consequently, no age limit has been established nor is it disclosed in the Statement of Corporate Governance.

C.1 and C.2 of the Code 2019 (Composition of the Supervisory Board, age limit for Supervisory Board members)

Pursuant to recommendation C.1 of the Code 2019, the Supervisory Board shall determine specific objectives regarding its composition and shall prepare a profile of skills and expertise for the entire board. The Administrative Board of the Company has defined certain requirements and objectives for its composition as well as a skills matrix by which all members of and candidates for the Administrative Board are judged in order to ensure a balanced composition of the Administrative Board. Further, the Company is subject to special requirements and standards under US securities law due to the listing of its shares on

the U.S. stock exchange NASDAQ. Those standards regarding the qualifications and responsibilities of Administrative Board members are taken into account in each election. However, as it remains unclear as to whether the defined requirements and objectives for its composition as well as the skills matrix meet the standards of recommendation C.1 of the Code 2019, as a precautionary measure it shall be declared that the Company does not comply with recommendation C.1 of the Code 2019.

According to recommendation C.2 of the Code 2019, an age limit for members of the Supervisory Board shall be specified and appropriately taken into account and disclosed in the Statement of Corporate Governance. As for Managing Directors, the Company does not consider an abstract age criterion to be appropriate for generally denying a candidate's suitability for the respective position. Moreover, against the backdrop of the Company's listing on the U.S. stock exchange NASDAQ, the Administrative Board follows a recommendation by Institutional Shareholder Services not to set an age limit. Accordingly, no age limit has been established, nor is it disclosed in the Statement of Corporate Governance.

C.5 of the Code 2019 (Board Mandates)

Pursuant to recommendation C.5 of the Code 2019, members of the Management Board of a listed company shall not hold, in aggregate, more than two Supervisory Board mandates in non-group listed companies or comparable functions, and shall not accept Chairmanship of a Supervisory Board in a non-group listed company.

According to sec. 11 of the Company's Corporate Governance Guidelines reflecting the corresponding rules of the U.S. stock exchange NASDAQ, respectively and following a recommendation by Institutional Shareholder Services, executive members of the Administrative Board may hold up to four (4) board positions in addition their respective position as member of the Company's Administrative Board.

F.2 of the Code 2019 (Financial Statements)

Pursuant to recommendation F.2 of the Code 2019, the consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the financial year and the mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period.

The Company makes its Financial Statements and the interim financial information publicly accessible within the timeframe provided by German and US securities law in order to avoid additional administrative efforts that would otherwise be required due to its international group structure.

2. Exceptions to the recommendations of the Code 2022

G.3 and G.4 as well as G.10 and G.11 of the Code 2022 (Remuneration)

The Company's Administrative Board has presented a remuneration system to the Company's annual general meeting 2021 that complies with the statutory requirements of the Second Shareholders' Rights Directive (ARUG II) and follows the recommendations of the Code 2019 unless exceptions have been or are declared in that regard.

Pursuant to recommendation G.3 of the Code 2022, in order to assess whether the specific total remuneration of members of the Management Board is in line with usual levels compared to other enterprises, the Supervisory Board shall determine an appropriate peer group of other third-party entities,

and shall disclose the composition of that group. In the opinion of the Administrative Board, it is not advisable to disclose the composition of the peer group since competitors could draw conclusions about the strategic considerations of the Administrative Board. Therefore, the Company does not comply with recommendation G.3 of the Code 2022.

Given the Company's listing on the U.S. stock exchange NASDAQ in New York respectively the previous listing on the New York Stock Exchange (NYSE) and the US characteristics of the Company Group, the determination of the remuneration follows the remuneration of comparable US-based companies. Thus, the Company does not comply with the recommendation G.4 of the Code 2022, pursuant to which – when assessing whether the remuneration is in line with usual levels within such company – the Administrative Board shall take into account the ratio between the remuneration of the Managing Directors and the remuneration of the senior management and the workforce as a whole, as well as how remuneration has developed over time. For the aforementioned reasons, the Company also does not comply with recommendation G.11 of the Code 2022.

Additionally, and as a precautionary measure it shall be declared that the Company does not comply with recommendation G.10 of the Code 2022, since the variable share-based remuneration granted by the Company is a virtual stock option plan pursuant to which a beneficiary's claims can – at the discretion of the Company – be settled either in shares/ADS or in cash.

B.2 and B.5 of the Code 2022 (Succession planning, age limit for Managing Directors)

Pursuant to recommendation B.2 of the Code 2022, the procedure for long-term succession planning shall be described in the Statement of Corporate Governance. The Company, however, is of the opinion that the search for and selection of suitable persons for management positions in the Company belongs to the category of sensitive information that the Company – unless required by securities law – does not share with the public.

According to recommendation B.5 of the Code 2022, an age limit shall be specified for members of the Management Board and disclosed in the Statement of Corporate Governance. Irrespective of the standards that exist in the Company with regard to the qualifications and responsibilities of board members, the Company does not consider the abstract criterion of the age of Managing Directors to be an appropriate attribute for generally denying a candidate's suitability for the respective position. Consequently, no age limit has been established nor is it disclosed in the Statement of Corporate Governance.

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the Company does not comply with recommendation C.1 of the Code 2022.

According to recommendation C.2 of the Code 2022, an age limit for members of the Supervisory Board shall be specified and appropriately taken into account and disclosed in the Statement of Corporate Governance. As for Managing Directors, the Company does not consider an abstract age criterion to be appropriate for generally denying a candidate's suitability for the respective position. Moreover, against the backdrop of the Company's listing on the U.S. stock exchange NASDAQ, the Administrative Board follows a recommendation by Institutional Shareholder Services not to set an age limit. Accordingly, no age limit has been established, nor is it disclosed in the Statement of Corporate Governance.

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Berlin, June 2023

Spark Networks SE

For the Administrative Board

Colleen Birdnow Brown