

DECLARATION OF CONFORMITY PURSUANT TO § 161 AKTG

JOINT DECLARATION OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

OF ALTECH ADVANCED MATERIALS AG, FRANKFURT AM MAIN,

ON THE RECOMMENDATIONS OF THE GOVERNMENT COMMISSION

GERMAN CORPORATE GOVERNANCE CODE

(IN THE VERSION OF DECEMBER 16, 2019).

PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG), THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF A LISTED STOCK CORPORATION MUST DECLARE EACH YEAR THAT THE RECOMMENDATIONS OF THE "GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE" PUBLISHED BY THE FEDERAL MINISTRY OF JUSTICE IN THE OFFICIAL SECTION OF THE ELECTRONIC FEDERAL GAZETTE HAVE BEEN AND ARE BEING COMPLIED WITH OR WHICH RECOMMENDATIONS HAVE NOT BEEN OR ARE NOT BEING APPLIED. THE DECLARATION SHALL BE MADE PERMANENTLY AVAILABLE TO THE SHAREHOLDERS. THE GERMAN CORPORATE GOVERNANCE CODE ("CODE") CONTAINS, IN ADDITION TO DESCRIPTIONS OF THE APPLICABLE STOCK CORPORATION LAW, RECOMMENDATIONS FROM WHICH THE COMPANIES MAY DEVIATE; HOWEVER, THEY ARE THEN OBLIGED TO DISCLOSE AND JUSTIFY DEVIATIONS ANNUALLY.

THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF ALTECH ADVANCED MATERIALS AG HAD LAST DECLARED IN A RESOLUTION DATED MARCH 26, 2019, THAT THEY WOULD NO LONGER APPLY THE RECOMMENDATIONS OF THE GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE. THE MANAGEMENT BOARD AND SUPERVISORY BOARD CONTINUE TO HOLD THIS VIEW. IN A RESOLUTION DATED MARCH 3, 2021, THE MANAGEMENT BOARD AND SUPERVISORY BOARD AGAIN DETERMINED NOT TO COMPLY WITH THE RECOMMENDATIONS OF THE GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE AS PUBLISHED IN THE FEDERAL GAZETTE ON MARCH 20, 2020. THE COMPANY IS OF THE OPINION THAT THE RECOMMENDATIONS OF THE GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE WERE DRAFTED FOR LARGE PUBLIC COMPANIES, BUT ARE INAPPROPRIATE FOR COMPANIES OF THE SIZE OF ALTECH ADVANCED MATERIALS AG, THEREFORE THE RECOMMENDATIONS OF THE GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE WILL NOT BE COMPLIED WITH IN THE FUTURE. THE SIZE AND ECONOMIC SIGNIFICANCE OF THE COMPANY DO NOT REQUIRE IT TO FOLLOW THE RECOMMENDATIONS OF THE GOVERNMENT COMMISSION ON THE GERMAN CORPORATE GOVERNANCE CODE, WHICH ARE ESSENTIALLY DESIGNED FOR LARGE LISTED COMPANIES. IN ALL OTHER RESPECTS, PROPER CORPORATE GOVERNANCE IS POSSIBLE BY OBSERVING THE STATUTORY PROVISIONS.

Heidelberg, März 2021

Der Vorstand:

gez. Ignatius Tan

gez. Uwe Ahrens

gez. Hansjörg Plaggemars

Für den Aufsichtsrat: gez. Dr. Burkhard Schäfer