



Advanced Materials  
AG

## DECLARATION OF CONFORMITY PURSUANT TO § 161 AKTG

### Joint Declaration of the Executive Board and the Supervisory Board of Altech Advanced Materials AG, Frankfurt am Main, on the recommendations of the Government Commission German Corporate Governance Code (as amended on 16 December 2019)

Pursuant to section 161 of the German Stock Corporation Act (AktG), the executive board and the supervisory board of a listed stock corporation shall declare annually 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 last declared in a resolution of March 2021 that they would no longer apply the recommendations of the Government Commission on the German Corporate Governance Code<sup>3</sup>. The Management Board and Supervisory Board continue to hold this view. By resolution of 18. February 2022, the Executive 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 20 March 2020. The Company is of the opinion that the recommendations of the Government Commission on the German Corporate Governance Code were designed 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 importance of the company do not require orientation towards 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, in February 2022

The Board of Directors:

gez. Ignatius Tan signed Uwe Ahrens

signed Hansjörg Plaggemars

For the Supervisory Board: signed. Dr. Burkhard Schäfer