

Corporate governance declaration for the 2024 financial year

The corporate governance declaration in accordance with Section 289f of the German Commercial Code (HGB) includes the declaration of conformity in accordance with Section 161 of the German Stock Corporation Act (AktG), relevant information on corporate governance practices, a description of the working methods of the Management Board and Supervisory Board as well as the composition and working methods of their committees, the stipulations in accordance with Section 76 (4) and Section 111 (5) of the German Stock Corporation Act (AktG).

The annual financial statements, the declaration on corporate governance, the remuneration report for the last financial year and the auditor's report in accordance with Section 162 of the German Stock Corporation Act, the applicable remuneration system in accordance with Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act and the most recent remuneration resolution in accordance with Section 113 (3) of the German Stock Corporation Act are available for download on the company's website at <https://www.altechadvancedmaterials.com>. The audit of the disclosures pursuant to section 289f paragraph is limited to whether the disclosures have been made (see section 317 paragraph 2 sentence 6 HGB).

Declaration pursuant to Section 161 AktG (Section 289f (2) No. 1 HGB)

In a resolution dated March 8, 2024, the Management Board and Supervisory Board of Altech Advanced Materials AG last declared 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 24, 2025, the Management Board and Supervisory Board again decided not to comply with the recommendations of the Government Commission on the German Corporate Governance Code, which presented an amended version of the German Corporate Governance Code on April 28, 2022, published in the Federal Gazette on June 27, 2022.

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. For this reason, 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 orientation towards the recommendations of the Government Commission on the German Corporate Governance Code, which are essentially designed for large listed companies. Otherwise, proper corporate governance is possible by observing the statutory provisions.

The declarations of conformity are available for download at <https://www.altechadvancedmaterials.com>.

Publication of remuneration report and remuneration system (Section 289f (2) No. 1a HGB)

The applicable remuneration systems for the members of the Management Board, in accordance with Section 87a (1) and (2) sentence 1 AktG, and the Supervisory Board, which were approved by the Annual General Meeting on May 20, 2021, are made publicly available [at https://www.altechadvancedmaterials.com/investoren/vergutungsbericht/](https://www.altechadvancedmaterials.com/investoren/vergutungsbericht/). The remuneration report and the auditor's report pursuant to Section 162 AktG are made publicly available at the same internet address.

Corporate governance practices that go beyond the statutory requirements (Section 289f (2) no. 2 HGB)

No other corporate governance practices are applied beyond the legal requirements and the working methods described in this declaration.

Working methods of the Management Board and Supervisory Board (Section 289f (2) No. 3 HGB)

The dual management system of the AG with the Management Board and Supervisory Board, each of which has its own independent powers, is a fundamental principle of German stock corporation law. In the interests of responsible corporate governance, the Management Board and Supervisory Board work together closely and in a spirit of trust to manage and monitor the company for the benefit of the company.

The working methods of the Management Board and Supervisory Board of Altech Advanced Materials AG are based on the relevant laws, the Articles of Association of Altech Advanced Materials AG, the resolutions of the Annual General Meeting of Altech Advanced Materials AG, the rules of procedure for the Supervisory Board and the rules of procedure for the Management Board.

In accordance with the German Stock Corporation Act, the Supervisory Board appoints the members of the Executive Board. The Supervisory Board advises and monitors the Management Board in its management of the company and decides how many members the Management Board should have in accordance with Section 7 of the Articles of Association (according to the Articles of Association, the Management Board consists of one or more members). It can appoint a member of the Management Board as Chairman of the Management Board. The representation regulation in Section 9 of the Articles of Association stipulates that the Supervisory Board may, in deviation from joint representation, grant each member of the Management Board individual representation authorization or exemption from the restrictions of Section 181 of the German Civil Code (BGB). Mr. Hansjörg Plaggemars was appointed to the company's Management Board with sole power of representation at all times by resolution dated 18 September 2018. By resolution dated July 17, 2019, Mr. Ignatius Tan and Mr. Uwe Ahrens were appointed as additional members of the Management Board, who represent the company in accordance with the Articles of Association. Since the resolution to extend the Management Board on October 9, 2019, Mr. Plaggemars has also represented the company in accordance with the Articles of Association. By resolution of the Supervisory Board on 15 July 2020, all members of the Management Board were granted sole power of representation. Most recently, by resolution of the Supervisory Board on 13 December 2024, the appointment of Mr. Plaggemars and Mr. Ahrens was extended until the end of 31 December 2025, while Mr. Tan left the Management Board on 31 December 2024. By resolution dated 13 December 2024, Mr. Plaggemars represents the company with sole power of representation, while Mr. Ahrens represents the company in accordance with the Articles of Association.

In accordance with Article 8 of the Articles of Association, the Supervisory Board last issued rules of procedure for the Management Board on March 12, 2020. The rules of procedure contain a catalog of transactions that require the approval of the Supervisory Board

The Management Board manages the company, strategically aligns the company, manages its business, plans and sets the budget and monitors the business divisions. It should ensure an appropriate risk management and control system within the company. Systematic risk management as part of value-oriented corporate management is intended to ensure that risks are identified, analysed and evaluated at an early stage and that risk positions are optimized.

The Supervisory Board has not defined any rules of procedure for its own activities. As the company currently has no business operations of its own, but rather acts as an investment company, the Supervisory Board is of the opinion that the statutory provisions and the provisions of the Articles of Association are sufficient.

The Management Board and Supervisory Board were in constant communication and exchanged ideas in the 2024 financial year. The Management Board members Hansjörg Plaggemars, Ignatius Tan and Uwe Ahrens informed the Supervisory Board promptly and comprehensively about company developments, the current situation of the company, existing risks and their development.

The activities of the Supervisory Board are reported on each year in the Report of the Supervisory Board, which is explained by the Chairman of the Supervisory Board at the Annual General Meeting.

By resolution of the Annual General Meeting on July 17, 2019, the company's Supervisory Board, which now consists of five members, has established two committees, namely an Industry Committee and an Audit Committee, which make the knowledge gained in the committees available to the full Supervisory Board and on which resolutions may be passed there. This mainly relates to the audit of the semi-annual and annual financial statements and capital measures, strategy regarding the joint construction of a pilot plant for an anode battery coating materials plant at the AIG investment and the CERNERGY solid-state battery project at ABG and personnel matters relating to the Management Board.

There was no D&O insurance for the members of the Management Board and Supervisory Board for the 2024 financial year.

Disclosures on significant corporate governance practices

Sustainably increasing the value of the company is the guiding principle for the actions of the members of the Management Board and Supervisory Board of Altech Advanced Materials AG. The trust of shareholders and other interest groups in effective and transparent corporate management is of paramount importance. The aim of investor relations work at Altech Advanced Materials AG is to meet the expectations of the capital markets for transparency and to provide shareholders with an accurate picture of the company.

The Supervisory Board and Management Board are constantly striving to optimize communication in order to achieve a sustainable and appropriate valuation of the share and to manage and utilize the company's assets in the best possible way.

Altech Advanced Materials AG has three part-time employees. Due to the small number of employees who report directly to the Management Board, there are currently no separate standards, such as ethical standards, labor and social standards.

Determinations pursuant to Section 76 (4) and Section 111 (5) of the German Stock Corporation Act (Section 289f (2) No. 4 HGB)

According to Section 289f (2) No. 4 HGB, listed stock corporations must set targets for the proportion of women and deadlines for achieving them, and must prepare a corporate governance statement with the specifications and information accordingly as to whether the set targets have been achieved during the reference period and, if not, for what reasons.

The Management Board and Supervisory Board declare in this regard:

In accordance with Section 111 (5) AktG, the Supervisory Board is obliged to set a target for the proportion of women on the Supervisory Board and a deadline for achieving this target.

The Supervisory Board of Altech Advanced Materials AG currently has five members, all of whom are male. The Chairman of the Supervisory Board, Dr. Burkhard Schäfer, was appointed by the Annual General Meeting on September 14, 2018, the member of the Supervisory Board, Mr. Dieter Rosenthal, was appointed by the Annual General Meeting on July 17, 2019, the member of the Supervisory Board, Mr. Werner Klatten, was appointed by court order on October 31, 2019 and by the Annual General Meeting on January 15, 2020, the Deputy Chairman of the Supervisory Board, Mr. Wilko Stark, was appointed by the Annual General Meeting on March 12, 2020 and the member of the Supervisory Board, Mr. Nikolaus Graf Lambsdorff, was appointed by the Annual General Meeting on September 8, 2020. March 2020 and the member of the Supervisory Board, Nikolaus Graf Lambsdorff, was elected by the Annual General Meeting on September 8, 2020 until the end of the Annual General Meeting that passes a resolution on the discharge for the 2022 financial year; the appointments were extended for all Supervisory Board members at the Annual General Meeting on August 8, 2023 until the end of the Annual General Meeting that passes a resolution on the discharge for the 2028

financial year. There are no plans to increase the size of the Supervisory Board, which has five members and works extremely efficiently.

By resolution dated March 11, 2023, the Supervisory Board set a target of 0% for the proportion of women on the Supervisory Board for the period until December 31, 2025. This target has been achieved to date.

Due to the reappointment of the Supervisory Board in its existing composition at the Annual General Meeting on August 8, 2023 until the end of the Annual General Meeting that decides on the discharge for the 2028 financial year, the Supervisory Board set a target of 0% for the proportion of women on the Supervisory Board for the period until August 31, 2029 in a resolution dated March 8, 2024.

At the end of the target attainment period, but also in the event of any Supervisory Board elections becoming necessary before then, the Supervisory Board will once again address the target quota and - as in the past - will always be open to the participation of women on the company's Supervisory Board.

In accordance with Section 111 (5) AktG, the Supervisory Board is also obliged to set a target for the proportion of women on the Management Board and a deadline for achieving this target. The Supervisory Board had set December 31, 2022 as the end of the target achievement period.

At present, the Management Board consists exclusively of men, namely Mr. Hansjörg Plaggemars and Mr. Uwe Ahrens, and therefore has a female quota of 0%. Mr. Hansjörg Plaggemars and Mr. Uwe Ahrens were appointed until December 31, 2025.

By resolution dated March 11, 2023, the Supervisory Board set a target of 0% for the proportion of women on the Management Board for the period until December 31, 2025. This target has been achieved to date. There are currently no concrete plans to change the composition of the Management Board or to add further members to the Management Board.

However, in the event that any personnel changes to the Management Board become necessary before then, the Supervisory Board will again address the target quota and - as in the past - will always be open to the participation of women on the company's Management Board.

The Management Board of Altech Advanced Materials AG is obliged under Section 76 (4) AktG to set targets for the proportion of women in the two management levels below the Management Board as well as a target achievement period. According to Section 76 (4) sentence 4 AktG, the target achievement periods may not be longer than five years. The Management Board has set December 31, 2025 as the end of the target achievement period.

Altech Advanced Materials AG has no management levels below the Management Board. The Management Board does not currently intend to make any personnel changes until December 31, 2025. As a precautionary measure, the Management Board can therefore only set a target of 0% for the proportion of women in the first and second management levels.

At the end of the target attainment period, but also in the event of any personnel changes in the two management levels below the Management Board that may become necessary before then, the Management Board will once again address the target quota and - as in the past - will always be open to the participation of women in the company's management.

Objectives for the composition, skills profile and diversity concept for the Supervisory Board

The objectives for the composition of the Supervisory Board, including the skills profile and diversity concept, were adopted by the Supervisory Board on March 11, 2023:

"The Supervisory Board of Altech Advanced Materials AG should be composed in such a way as to ensure qualified supervision and advice of the Management Board by the Supervisory Board. A complementary interaction of members

with different personal and professional backgrounds as well as diversity in terms of internationality, age and gender is considered helpful."

In addition, the following criteria apply to the composition of the authorized representative bodies and the Supervisory Board from the company's perspective:

Competence profile

The aim is to ensure that the Supervisory Board as a whole has all the knowledge and experience that is considered essential in view of Altech Advanced Materials' activities. This includes knowledge and experience in the areas of electromobility, plant engineering, finance, risk management and law (including compliance).

Internationality

In view of the company's international orientation, care should be taken to ensure that the Supervisory Board has a sufficient number of members with many years of international experience.

Diversity

Sufficient diversity should be taken into account in the composition of the Supervisory Board. In addition to an appropriate consideration of women, this also includes diversity in terms of cultural background and the diversity of educational and professional backgrounds, experience and ways of thinking.

Independence

On the shareholder side, the Supervisory Board should include what the shareholder representatives on the Supervisory Board consider to be an appropriate number of independent members.

Without age limit and length of membership

There is no general age limit for members of the Supervisory Board, as competence should be the primary deciding factor.

Implementation of the objectives for the composition of the Supervisory Board, including the skills profile and diversity concept, in the past financial year:

Qualification matrix

Shareholder representative	Dr. Burkhard Schäfer	Wilko Stark	Count Nikolaus Lambsdorff	Werner E. Klatten	Dieter Rosenthal
Period of affiliation (Rental member since)	14.09.2018	12.03.2020	08.09.2020	31.10.2019	17.07.2019
<i>Personal suitability</i>					
Independence	X	X	X	X	X
No overbording	X	X	X	X	X
<i>Diversity</i>					
Date of birth					
Gender	Male	Male	Male	Male	Male
Nationality	German	German	German	German	German
<i>International experience</i>					
Europe	X	X	X	X	X
North/South/Latin America		X	X	X	X
Asia/Pacific		X	X		X

<i>Professional suitability</i>					
Management experience	X	X	X	X	X
Technology	X	X			X
Finances	X		X		
Financial expert 1	X		X		
Risk management	X		X	X	X
Legal/Compliance	X		X	X	
Business field/sector familiarity		X		X	X

1 I.S.d. §100 para. 5 AktG

X Criterion met, based on a self-assessment by the Supervisory Board.

Heidelberg, March 2025

The Management Board:

signed. Uwe Ahrens

signed Hansjörg Plaggemars

For the Supervisory Board:

Signed. Dr. Burkhard Schäfer