

Update of the declaration of the Management Board and Supervisory Board of PVA TePla AG on the German Corporate Governance Code pursuant to Section 161 AktG dated March 2024

The Management Board and Supervisory Board last issued a declaration of compliance in accordance with Section 161 AktG in March 2024. This declaration is updated as follows:

1. With the scheduled departure of Mr. von Witzleben after the Annual General Meeting on 30 August 2024, the deviation declared under C.5 is no longer applicable. The company intends to comply with this recommendation in future.
2. Section D.4 of the Code stipulates that the Supervisory Board should form a Nomination Committee composed exclusively of shareholder representatives, which nominates suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting for the election of Supervisory Board members. A deviation from this recommendation was declared in the declaration of conformity from March 2024. Following the Annual General Meeting on August 30, 2024, the Supervisory Board resolved to establish a Personnel and Nomination Committee. The company now complies with recommendation D.4.
3. The Code provides certain recommendations for the remuneration of the Management Board under G.1 to G.16. Deviations from recommendations G.6, G.7, G.10, G.11 and G.12 were declared in the declaration of conformity from March 2024. At the Annual General Meeting on August 30, 2024, a new remuneration system was resolved with effect from January 1, 2025. The company intends to comply with all recommendations on Executive Board remuneration from this date, with the exception of the remuneration of Mr Höfer, whose Executive Board service contract dates back to the time before the first remuneration system was introduced. Mr. Höfer will leave the Executive Board when his contract expires at the end of June 2025.

Otherwise, the declaration of conformity from March 2024 remains unchanged.

Wettenberg, September 2024

PVA TePla AG

The Executive Board

The Supervisory Board