

Declaration on Corporate Governance

Declaration of the Management Board and Supervisory Board of PVA TePla AG on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG)

As set out and explained in more detail in the Declaration of Conformity dated March 2025, the company has followed the recommendations under G.1 to G.16 for the remuneration of the Management Board, with the exception of the remuneration of the former member of the Management Board, Mr. Höfer. Mr. Höfer left the Management Board at the end of June 25, 2025, but the commitments under the 2023 LTI tranche 2023-2026 remain in place.

The company complies apart from that with all recommendations of the DCGK.

Wettenberg, October 2025

For the Management Board:

Jalin Ketter
Chairwoman of the Executive Board
Board

For the Supervisory Board:

Dr. Myriam Jahn
Chairwoman of the Supervisory
Board

Information on corporate governance practices

The PVA TePla Group is a listed, internationally active group based in Wettenberg (Germany) and has a dual management system. Therefore, the German Stock Corporation Act, our Articles of Association, the rules of procedure for the Executive Board and Supervisory Board, and the company-specific implementation of the German Corporate Governance Code (DCGK) form the basis for the division of responsibilities between the Executive Board and Supervisory Board and the structure of the management and supervisory system within the Group. We base our business activities on Group-wide standards that go beyond the requirements of the law and the DCGK. These include trust, respect, integrity, and commitment to one another.

Risk and opportunity management and ICS

The principles of responsible corporate governance include the continuous and forward-looking assessment of risks and opportunities with the aim of achieving a balance between growth and return targets and the associated risks. The system is designed to comply with the relevant legal requirements and industry standards. The members of the Executive Board and the managing directors are responsible for key tasks within the risk management system. To this end, the managing directors and employees have access to a risk manual containing procedural guidelines for proper and forward-looking risk management. The manual regulates the specific processes in risk management. It covers all risk-related activities and measures, i.e., the identification, assessment, control, reporting, and monitoring of risks.

The objective of the internal control system (ICS) for the accounting process is to ensure the reliability of external reporting by preparing financial statements that comply with regulations. The effectiveness of the ICS is monitored through regular reviews of accounting-related processes by internal controls. In addition, the Supervisory Board's Audit Committee monitors the effectiveness of the system.

Detailed information on the risk and opportunity management system and the ICS of the PVA TePla Group is presented in the combined management report and group management report and is available on the website: [GB_PVATePla-2024-DE.pdf](#).

Compliance & Code of Conduct

Responsible and legally compliant conduct is an essential prerequisite for PVA TePla's long-term business success. The primary objective of our compliance management system (CMS) is therefore to ensure that the company, its management bodies, and employees act in accordance with legal and internal rules and regulations and to prevent violations. The basis of compliance management is the currently published Code of Conduct. This describes risks in business activities and provides specific recommendations for conduct. The Code of Conduct is binding for all employees of the PVA TePla Group worldwide.

Other key components of our CMS include preventive measures to prevent compliance violations, mechanisms for the early detection of potential violations, and clear processes for responding to and remedying compliance violations. We attach great importance to raising awareness among our employees to ensure that they are familiar with the applicable rules and actively support their compliance. Examples of measures included in our CMS are training courses on compliance topics, the establishment of a whistleblower system for anonymous reporting of violations, internal audits to verify compliance with guidelines and procedures, and clear sanction mechanisms in the event of misconduct. Our CMS is continuously reviewed by the Risk & Compliance Data Protection department and adapted to new business-specific risks and changing legal requirements. Findings from compliance risk management are incorporated into the further development of the system. In this way, we ensure that our CMS is always effective and appropriate for maintaining the integrity and ethical standards of our company.

In addition, leadership by example, open and fair communication at and between all levels of the company, and close and cooperative partnerships with customers and suppliers are important prerequisites for our business activities. At the same time, we also expect our suppliers and business partners to share our commitment to integrity and sustainability.

An electronic whistleblower system allows reports of suspected economic crimes or violations of compliance regulations to be submitted. The PVA TePla Group's goal is to completely prevent corruption and bribery (including conflicts of interest, money laundering, etc.) in order to strengthen a compliant and ethical working environment in which risks can be identified and prevented in advance.

Sustainable corporate governance

The PVA TePla Group is committed to operating in a sustainable and responsible manner in all areas of the company. For us, this means respecting the law, conserving resources, promoting climate protection, and fulfilling our responsibility toward our employees and society. Based on our self-image and our conviction that sustainable and responsible business practices increase the innovation and future viability of the group, we take environmental, social, and governance aspects into account not only in our sustainability strategy, but also in our corporate orientation and operational decisions.

Further information on the topic of sustainable corporate governance can be found in the "Sustainability" section of the combined management report and group management report for 2024 and in the summary non-financial statement contained therein on pages 49–94: [GB_PVATePla-2024-DE.pdf](#)

Working methods of the Executive Board and Supervisory Board and the composition and working methods of their committees

As a stock corporation based in Germany, PVA TePla AG is managed in accordance with the management and supervisory structure required by law. The Executive Board manages the company on its own responsibility and determines its strategic direction. The Supervisory Board monitors and advises the Management Board and is directly involved in decisions of fundamental importance to the company. It

appoints and dismisses the members of the Management Board, determines the remuneration system for the members of the Management Board, which is submitted to the Annual General Meeting for approval in accordance with Section 120a of the German Stock Corporation Act (AktG), and determines their respective total remuneration. The Supervisory Board and the Management Board work closely and trustingly together for the benefit of the company and to create sustainable value. Their common goal is to secure and further expand the leading market positions of the PVA TePla Group in the long term in order to benefit sustainably from growing end markets.

Certain decisions require the approval of the Supervisory Board in accordance with the Executive Board's rules of procedure.

Executive Board and its composition

The Executive Board jointly manages the operating business. As of August 1, it consists of two members, Jalin Ketter (CEO) and Carl Markus Groß (CFO).

Executive Board

(valid as of August 1, 2025)

<u>Name</u>	<u>Position</u>	<u>Initial appointment</u>	<u>Appointed until</u>
Jalin Ketter	CEO	June 30, 2020	June 30, 2028
Carl Markus Groß	CFO	January 1, 2025	December 31, 2027

Notwithstanding the overall responsibility of the Executive Board and the duty of its members to work closely and trustingly within the Executive Board, the responsibilities of the individual members of the Executive Board are allocated as follows in accordance with the current schedule of responsibilities dated August 1, 2025:

The CEO, **Jalin Ketter**, coordinates the work of the Executive Board and is also responsible for corporate strategy, including M&A, human resources, global marketing, technology/research & development (R&D), and corporate communications within the PVA TePla Group.

Carl Markus Groß is responsible for finance, legal affairs, and information technology.

The members of the Executive Board are closely involved in operational activities. In view of the small number of Executive Board members, no Executive Board committees have been established. Notwithstanding the overall responsibility of the Executive Board, each member of the Executive Board independently manages the business area assigned to him or her by the rules of procedure. A detailed description of the responsibilities can be found in the schedule of responsibilities in the rules of procedure of the Executive Board, which is available for download on the company's website in the Investor Relations/Corporate Governance section.

The age limit for the Executive Board is 65 years and is laid down in the rules of procedure of the Executive Board.

The remuneration report for the 2024 fiscal year and the auditor's report pursuant to Section 162 of the German Stock Corporation Act (AktG) and the applicable remuneration system approved by the Annual General Meeting on August 30, 2024, pursuant to Section 87a (1) and (2) sentence 1 AktG are publicly available at [PVA TePla AG | Corporate Governance](#).

Working methods of the Executive Board

The Executive Board of PVA TePla AG sets the corporate goals, strategic direction, corporate policy, and Group organization. This includes, in particular, managing the Group, including its financial resources,

coordinating and monitoring the business divisions, personnel planning, and presenting the company to the capital market and the public.

In accordance with the rules of procedure and the schedule of responsibilities of the Executive Board, the Chair of the Executive Board is responsible in particular for the management and coordination of the Group Executive Board. She represents the company and the Group vis-à-vis third parties and the workforce in matters that do not only concern individual companies or parts of the Group. In addition, she has special responsibility for certain areas of responsibility in accordance with the schedule of responsibilities and for the strategic development of the company.

Resolutions of the Executive Board are passed at meetings. The meetings of the Executive Board are chaired by the Chairwoman of the Executive Board. Each member of the Executive Board may request that a meeting be convened, stating the matter to be discussed. The entire Executive Board decides by a simple majority of the members present. In the event of a tie, the chairperson of the Executive Board has the casting vote. The above casting vote only applies if the Executive Board consists of more than two people. If, as is currently the case, the Executive Board consists of only two members, the proposed resolution must be submitted to the chairperson of the Supervisory Board for mediation in the event of a tie.

The rules of procedure of the Executive Board also provide for a catalog of measures that require discussion and decision by the entire Executive Board, such as the determination of the corporate objectives of the company and the Group. There is also a catalog of business transactions that require the approval of the Supervisory Board. These include, among other things, the adoption of the annual corporate plan, the raising of bonds or financial loans, and transactions and measures that lead to a significant change in the company's development. Management Board meetings are also held regularly, in which the managing directors of the subsidiaries also participate.

The Management Board reports to the Supervisory Board regularly, promptly, and comprehensively on all significant issues relating to business development, corporate strategy, and potential risks.

Long-term succession planning for the Management Board and diversity concept

It is very important for PVA TePla to fill the Executive Board with suitable candidates. Following the generational change on the Executive Board, the Supervisory Board is also pursuing long-term succession planning. In doing so, the Nomination Committee is guided by the requirements and competency profile that has been developed and is regularly reviewed and adjusted.

As part of succession planning, the Supervisory Board and Executive Board will also consider potential internal candidates for the Executive Board.

When considering which personalities would best complement the Executive Board as a body, the Supervisory Board also takes diversity into account as part of its long-term succession planning. The Supervisory Board understands diversity as a consideration factor to include, in particular, different, complementary professional profiles, professional, educational, and life experience, including international experience, age, and appropriate representation of both genders.

Regardless of individual criteria, the Supervisory Board is convinced that ultimately only a holistic assessment of the individual personality can be decisive for appointment to the Executive Board of PVA TePla AG. The Supervisory Board considers the following criteria to be essential for the Executive Board as a whole:

- Many years of management experience in scientific, technical, and commercial fields
- International experience based on origin and/or professional activity
- A balanced age structure to ensure continuity in the work of the Executive Board and enable smooth succession planning

Together with the Executive Board, potential succession issues are identified and an action plan is adopted for each specific case. In doing so, the Supervisory Board takes the following aspects into account in particular:

- Early identification of suitable candidates from different disciplines and genders

- Systematic development of managers through the successful assumption of tasks with increasing responsibility, preferably in different businesses, regions, and functions
- Proven, successful strategic and operational drive and leadership skills, especially under challenging business conditions

The Supervisory Board fills Executive Board positions primarily based on the professional and personal qualifications of the candidates. If candidates are equally qualified, the Supervisory Board will take diversity into account and also pay attention to the proportion of women. When appointing members of the Executive Board, the Supervisory Board will therefore not only ensure that the persons appointed have the personal and professional qualifications and experience required to perform their duties. It will also strive to ensure that the Executive Board is characterized by a diversity of opinions and experience. At present, the Management Board has one male and one female member. This means that the proportion of women on the Management Board is 50%. A target of 30% for the proportion of women on the Management Board has been set for December 31, 2026.

Composition of the Supervisory Board

The Supervisory Board of PVA TePla AG consists of four members in accordance with the Articles of Association. The Supervisory Board elects a chairperson and a deputy chairperson from among its members. The chairperson of the Supervisory Board convenes and chairs the meetings of the Supervisory Board. If the chairperson is unable to attend, the deputy chairperson takes over this task. The Supervisory Board has adopted rules of procedure. These rules of procedure define the tasks, rights, and duties of the Supervisory Board, the organization of meetings and resolutions, and the formation of committees. The Chair of the Supervisory Board is generally willing to discuss Supervisory Board-specific issues with investors, but only to the extent that these discussions take place within reasonable limits and the issues fall within the sole competence of the Supervisory Board.

- Dr. Myriam Jahn, Chairwoman of the Supervisory Board, German national, born in 1968
- Christoph Seidel, Deputy Chairman of the Supervisory Board, German nationality, born in 1968
- Rudolf Weichert, German nationality, born in 1963
- Prof. Dr. Ingrid De Wolf, Belgian nationality, born in 1960

Dr. Myriam Jahn has been a member of the Supervisory Board since 2023 (appointed until 2027), **Christoph von Seidel** since 2024 (appointed until 2029), **Rudolf Weichert** since 2025 (appointed until 2028) and **Prof. Dr. Ingrid De Wolf** since 2025 (appointed until 2028). The appointments were made in accordance with the objectives for the composition of the Supervisory Board and its diversity concept.

Information on other mandates held by the members of the Supervisory Board is available at <https://www.pvatepla.com/management/>. The remuneration of the members of the Supervisory Board is reported in a separate remuneration report, which is available in the Investor Relations/Corporate Governance section of our website.

Working methods of the Supervisory Board

The Supervisory Board is responsible for advising and monitoring the Executive Board in the management of PVA TePla AG. It has adopted its own rules of procedure. The rules of procedure for the Supervisory Board are available on the company's website in the Investor Relations/Corporate Governance section.

The chairperson of the Supervisory Board is elected by its members. The Supervisory Board consults regularly. It performs its duties in accordance with the statutory provisions, the Articles of Association, its rules of procedure, and its resolutions. In accordance with the statutory provisions, the Supervisory Board monitors the Executive Board in the performance of its duties and in the management of the company. In doing so, it supports the Management Board in particular in critical discussions on fundamental issues relating to the direction of the company. These include, in particular, annual corporate planning and the preparation of the financial statements, but also fundamental issues relating to the strategic

direction and further development of the company. The Supervisory Board also reports on the scope of its work in its report to the Annual Shareholders' Meeting.

The Supervisory Board is informed in detail about the economic situation and the course of business at the company at four regular meetings per year. In the event of special external or internal occurrences, the Supervisory Board also holds extraordinary meetings. The meetings of the Supervisory Board are convened by the Chair or, if he or she is unable to do so, by his or her deputy, with at least seven days' notice, except in urgent cases, in which the notice period may be shortened. Resolutions of the Supervisory Board are passed by a simple majority of votes. If a vote in the Supervisory Board results in a tie, the chairperson of the Supervisory Board has two votes in a new vote on the same matter, even if this also results in a tie. The Management Board attends the meetings of the Supervisory Board as required and reports in writing and orally on the individual agenda items and draft resolutions and answers questions from the members of the Supervisory Board. Reports from the Management Board containing explanations of key financial and non-financial indicators provide the Supervisory Board with insight into the course of business. In addition to the meetings and reports, the members of the Supervisory Board obtain information in regular discussions with the Management Board.

The Supervisory Board reviews the efficiency of its work at regular intervals by means of a structured questionnaire and interviews with the members of the Supervisory Board and the Management Board.

Committees of the Supervisory Board

The Supervisory Board of PVA TePla AG has formed two committees: an Audit Committee and a Personnel and Nomination Committee. The Supervisory Board may also form other committees from among its members.

The **Audit Committee** has three members and is primarily responsible for reviewing the financial statements, monitoring the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, as well as the audit of the financial statements and compliance. The accounting includes, in particular, the consolidated financial statements and the combined management report and group management report (including non-financial reporting), interim financial reports, and the individual financial statements in accordance with the German Commercial Code (HGB). The Chairman of the Audit Committee is Christoph von Seidel. He meets the legal requirements for independence and expertise in the areas of accounting and auditing. Rudolf Weichert also meets the requirements in the areas of accounting and auditing. Another member of the Audit Committee is Dr. Myriam Jahn.

The **Personnel and Nomination Committee** has three members, including Dr. Myriam Jahn as Chair. The committee makes election proposals to the full Supervisory Board in the event of new appointments to the executive bodies and deals with succession planning for positions on the Supervisory Board. The committee also deals with issues relating to remuneration and the conclusion, amendment, extension, and termination of the employment contracts of the members of the Executive Board.

Diversity concept for the Supervisory Board

In view of the company-specific situation, the object of the company and the size of the company, the Supervisory Board of PVA TePla AG, which currently consists of four members, aims to achieve a composition of the Supervisory Board that takes the following elements into account:

On the shareholders' side, all persons without potential conflicts of interest should be represented on the Supervisory Board, in particular without conflicts of interest that may arise from an advisory or executive function at customers, suppliers, lenders, or other third parties.

When submitting nominations to the Annual General Meeting, the Supervisory Board will continue to pay attention to diversity in terms of age, educational and professional background, internationality, and the proportion of women.

Competence profile of the Supervisory Board

The Supervisory Board has adopted a comprehensive requirements profile for its composition, which includes both the competence profile required by the German Corporate Governance Code (DCGK) and the diversity concept required by Section 289f (2) No. 6 of the German Commercial Code (HGB). The requirements profile is available on our website in the Investor Relations/Corporate Governance section.

Based on the objectives for its composition, the Supervisory Board has prepared the following overview of the current status of implementation in the form of a qualification matrix:

Competence requirements	Dr. Myriam Jahn	Christoph von Seidel	Rudolf Weichert	Prof. Dr. Ingrid De Wolf
Length of membership				
Member since	2023	2024	2025	2025
General aptitude				
Independence	Fulfilled	Fulfilled	Fulfilled	Fulfilled
No overboarding	Fulfilled	Fulfilled	Fulfilled	Fulfilled
Diversity				
Gender	Female	Male	Male	Female
Year of birth (age)	1968 (57 years old)	1968 (57 years old)	1963 (62 years old)	1960 (65 years old)
Citizenship	German	German	German	Belgian
International experience	Compliant	Fulfilled	Fulfilled	Fulfilled
Educational background	Electrical engineering, business administration, computer science	Business administration	Business administration	Physics

Technical knowledge

Experience at senior level in a technology company in a medium-sized and international environment, preferably at C-/NED level in a listed company				
Experience in PVA TePla AG's target industries, in particular energy, decarbonization, mobility, or the semiconductor and semiconductor equipment market from a customer and technology perspective				
International management and organizational development experience (especially for the main sales markets of PVA TePla AG)				
Experience with strategy development, implementation, and the resulting transformation processes in rapidly changing markets				
Information technology: digital business development, digital operations, core IT expertise, governance, and cyber risk				
Technology: In-depth expertise in innovation, development, application, and digitization of products				
Finance: Expertise in accounting, corporate planning and control, and ICS in the Supervisory Board and Audit Committee in accordance with the DCGK and the new Sections 100 (5) and 107 (4) sentence 3 of the German Stock Corporation Act (AktG) within the framework of the Financial Market Integrity Security Act (FISG)				
Final examination: Expertise in internal auditing and reporting to the supervisory board and audit committee in accordance with the German Corporate Governance Code (DCGK) and the new Sections 100 (5) and 107 (4) sentence 3 of the German Stock Corporation Act (AktG) within the framework of the Financial Market Integrity Security Act (FISG)				
Capital market experience, particularly in connection with M&A and the legal framework imposed by stock exchange listing, as well as in the area of compliance.				
Environment: Experience with environmental standards and regulations, particularly in decarbonization and international mechanical engineering				
Social: Experience in social and socio-political developments and international human resources development				
Governance: National and international legal and regulatory framework for corporate processes and products at supervisory board or committee level				

Diversity

The Executive Board and Supervisory Board of PVA TePla AG value the diversity and differences of their employees. They form the basis of an efficient and successful company for the PVA TePla Group. The activities aim to bring together the right people to meet our challenges and to create a working culture that promotes the performance, motivation, and satisfaction of our employees and managers.

Management level below the Executive Board

Below the Executive Board of the holding company PVA TePla AG, there is a management level whose members have been appointed as authorized signatories. In May 2023, a target of 30% was set for the proportion of women in this management level, which is currently being achieved at 50%. The company aims to maintain this target at least until December 31, 2026.¹

Executive Board

The Supervisory Board appoints members of the Executive Board based primarily on their professional

¹ As part of our sustainability reporting, we report on the proportion of women in the first and second management levels of the Group, i.e. including all companies in the Group.

and personal qualifications. If candidates are equally qualified, the Supervisory Board will take diversity into account and also pay attention to the proportion of women. When appointing members of the Executive Board, the Supervisory Board will therefore not only ensure that the persons appointed have the personal and professional qualifications and experience required to perform their duties. It will also strive to ensure that the Executive Board is characterized by a diversity of opinions and experience in the persons of its members.

At present, the Executive Board has one female and one male member. This means that the proportion of women on the Executive Board is 50%. A target of 30% for the proportion of women on the Executive Board has currently been set for December 31, 2026.

Supervisory

The Supervisory Board currently consists of two male members and two female members. A target of 25% for the proportion of women on the Supervisory Board has been set for December 31, 2026, which is currently being achieved at 50%. With regard to gender equality, the Supervisory Board is guided in particular by the professional and personal suitability of the candidates when making its proposals for the election of new Supervisory Board members to the Annual General Meeting. If candidates are equally qualified, the Supervisory Board will take diversity into account.