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Company Management Declaration and  
Declaration of Compliance



## Corporate Governance Statement

The combined corporate governance declaration of PVA TePla AG and the Group pursuant to Section 289f HGB and Section 315d HGB includes the declaration of compliance with the German Corporate Governance Code ("GCGC") pursuant to Section 161 AktG, relevant disclosures on corporate governance practices, the description of the working methods of the Management Board and the Supervisory Board as well as their composition and the working methods of committees of the Supervisory Board, the target value determinations pursuant to Section 76 (4) and Section 111 (5) AktG and the disclosures on the achievement of the target values including the description of the diversity concept.

### Declaration of compliance with the recommendations of the German Corporate Governance Code

The Management Board and Supervisory Board of PVA TePla AG, domiciled in Wetzlar, Germany, hereby declare that the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated April 28, 2022, published in the official section of the Federal Gazette by the Federal Ministry of Justice and Consumer Protection on June 27, 2022, ("**GCGC**") have been complied with since the last Declaration of Conformity was issued, with the following deviations, and will be complied with in the future, with the following deviations:

- *Item A.5 of the Code states that the management report should describe the main features of the overall internal control system and the risk management system, and comment on the appropriateness and effectiveness of these systems.*

*This recommendation may not be fully addressed at this time.*

**Reason:** *There is uncertainty as to whether the statement submitted by the Board of Management fully complies with the requirement of A.5 of the GCGC, according to which a statement is to be made on the appropriateness and effectiveness of the entire internal control and risk management system. For this reason, a deviation from A.5. of the GCGC is declared as a precautionary measure.*

- *Section C.5 of the Code stipulates, among other things, that the Executive Board of a listed company should not chair the Supervisory Board of a listed company outside the Group.*

*This recommendation has not been complied with and will not be complied with in the future. Alexander von Witzleben, who is a member of the Management Board of a listed company outside the Group, currently holds a total of three such Supervisory Board mandates in addition to his office as Chairman of the Supervisory Board of PVA TePla.*

**Reason:** *Alexander von Witzleben has declared to the Company that he has sufficient time available to perform his duties as Chairman of the Supervisory Board of PVA TePla and that he can perform his duties with due regularity and diligence. The Supervisory Board and the Management Board of PVA TePla AG do not see any conflicts of interest or time conflicts arising from his other mandates. During his term of office, Alexander von Witzleben has continuously accompanied and monitored the management of PVA TePla critically and intensively.*

- *Section C.7 of the Code stipulates, among other things, that Supervisory Board members should not serve on the Supervisory Board for more than 12 years in view of their independence from the Company and the Executive Board.*

*This recommendation has not been complied with and will not be complied with in the future. Alexander von Witzleben and Prof. Dr. Hebestreit have been members of the Supervisory Board for more than 12 years.*

**Justification:** *The Supervisory Board does not consider a flat-rate limit on the length of service of Supervisory Board members to be appropriate. The setting of such a limit would be based on the assumption that a longer period of membership of the Supervisory Board alone disqualifies a Supervisory Board member for further membership or calls into question the independence of the Supervisory Board member. There is no objective justification for such a presumption. Moreover, such a rigid rule limit does not take into account individual factors that speak in favor of a longer membership of individual Supervisory Board members.*

- *Point D.4 of the Code provides that the Supervisory Board shall 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.*

*This recommendation has not been complied with and will not be complied with in the future. The Supervisory Board has decided against the establishment of a Nomination Committee.*

**Justification:** *In the opinion of the Supervisory Board, the establishment of such a Nomination Committee does not offer any additional increase in the efficiency of the work of the Supervisory Board against the background of the composition of the Supervisory Board and the voting processes within the Supervisory Board. The Supervisory Board therefore leaves this function within the Supervisory Board as a whole.*

Section G of the GCGC contains recommendations on the compensation of the Executive Board. These are closely related to the amendments to the German Stock Corporation Act (AktG) on Executive Board compensation as a result of the Act Implementing the Second Shareholders' Rights Directive. The Supervisory Board has fundamentally revised the system of Executive Board compensation taking into account the new requirements on Executive Board compensation in the Stock Corporation Act in 2021 and submitted this new system to the Company's Annual General Meeting in 2021 for approval. The Annual General Meeting approved this compensation system. Since then, the new system has applied to all new Executive Board service contracts to be concluded or extended. On the basis of this system, the recommendations on Executive Board compensation in Section G of the GCGC have been complied with and will continue to be complied with in the future, with the following exceptions:

- *Section G.6 of the Code stipulates that the share of variable compensation resulting from the achievement of long-term oriented targets should exceed the share of variable compensation resulting from the achievement of short-term oriented targets.*

*This recommendation may not be complied with in all cases in the future. The same percentage ranges for the share of total target compensation have been defined in the compensation system for short- and long-term variable compensation, so that, depending on the specific definition within these ranges, the share of short-term variable compensation may exceed the share of long-term variable compensation. The Supervisory Board reserves the right to make appropriate arrangements.*

**Justification:** *The long-term variable compensation component is structured in the compensation system in such a way that it accounts for a significant share of the target total compensation in each case. In the opinion of the Supervisory Board, this provides sufficient long-term behavioral incentives, and the long-term compensation component makes a decisive contribution to aligning the Executive Board compensation system to the long-term and sustainable development of the Company. However, there may well be individual situations in which the Supervisory Board sees a particular need, in the interests of the Company, to set a specific significant behavioral incentive also with regard to short-term targets and then to set the ratio of short-term and long-term variable compensation accordingly within the ranges specified by the compensation system. The*

*Supervisory Board would like to retain this flexibility.*

- *Under item G.7, the Code provides, among other things, that the Supervisory Board shall determine the performance criteria for all variable compensation components for each Executive Board member for the upcoming financial year.*

*This recommendation has not been complied with and will not be complied with in the future to the extent that an annual determination of the performance criteria is not made for all variable remuneration components, but these are in part determined by the Executive Board service agreement for a longer period. In accordance with the compensation system, this may affect thresholds and percentages with regard to Group EBIT as a financial performance criterion under short-term variable compensation and applies to the performance criterion under long-term variable compensation.*

**Justification:** *From the Supervisory Board's point of view, defining the performance criteria for all variable compensation components for each upcoming financial year is not necessary and would involve superfluous effort. E.g., thresholds and percentages with regard to Group EBIT may also be suitable as performance criteria for short-term variable compensation for a longer period. As the long-term variable compensation has an assessment period of three to five years, the performance criterion for this, namely the increase in market capitalization, is also set for three to five years in line with the assessment period and not for each upcoming financial year. This approach serves to ensure legal certainty and planning capability for the Executive Board members. Insofar as the performance criteria for a medium-term period have already been conclusively determined, there is no longer any need to determine them for the respective upcoming fiscal year. Mere confirmation resolutions would have no added value. Irrespective of this, the defined performance criteria are designed in each case to promote the strategic and sustainable development of the Company and to increase its enterprise value.*

- *Point G.10 of the Code stipulates that the variable compensation amounts granted should be invested primarily in shares of the Company or granted on a share-based basis, taking into account the respective tax burden. The Executive Board member should not be able to dispose of the long-term variable grant amounts until after four years.*

*This recommendation has not been complied with and will not be complied with in the future. The short-term variable compensation amounts are not invested in shares of the Company or granted on a share-based basis. However, the long-term variable compensation is similar to share-based compensation because the performance criterion is the development of the Company's market capitalization. The assessment period is*



*between three and five years, so that in individual cases a member of the Executive Board may have access to the long-term variable grant amounts after less than four years.*

**Justification:** *The Supervisory Board is of the opinion that a sufficient alignment of the Executive Board's compensation with the shareholders' interests is also achieved by the structure described above. As the strategic and sustainable development of the Company has an impact on the market capitalization of the Company and thus on the amount of long-term variable compensation, the objective of share-based compensation is also achieved by the structure of long-term variable compensation applied by the Company.*

- *The Code provides under item G.11 that the Supervisory Board should have the possibility to take into account extraordinary developments to an appropriate extent. In justified cases, variable compensation should be able to be withheld or reclaimed.*

*This recommendation has not been complied with and will not be complied with in the future insofar as the compensation structure does not provide for the retention or claw-back of variable compensation.*

**Justification:** *The Supervisory Board is of the opinion that, even without such regulations, the compensation structure provides sufficient incentives for the long-term and sustainable development of the Company, that the statutory claims for damages sufficiently encourage the Executive Board to act in accordance with its duties, and that these claims can also be enforced with sufficient certainty.*

- *The Code provides under item G.12 that in the event of termination of an Executive Board contract, the payment of any outstanding variable compensation components attributable to the period up to the termination of the contract shall be made in accordance with the originally agreed targets and comparison parameters and in accordance with the due dates or holding periods specified in the contract.*

*This recommendation has not been complied with and will not be complied with in the future.*

**Justification:** *The Company is convinced that, in the event of termination of an Executive Board contract, the possibility of lump-sum settlement of outstanding variable compensation components of the Executive Board member concerned at the time of contract termination can be advantageous and helpful for the Company in reaching an amicable agreement with the Executive Board member concerned. In addition, this will*

*rule out what the Company considers to be an inappropriate impact on the variable compensation of future developments not attributable to the departing Executive Board member.*

Wettenberg, January 2023

for the Management Board:

Manfred Bender  
Chairman of the Executive Board

for the Supervisory Board:

Alexander von Witzleben  
Chairman of the Supervisory Board

## **Information on corporate governance practices**

The PVA TePla Group is a listed, internationally active group headquartered in Wetzlar (Germany) and has a dual management system. Therefore, in particular the German Stock Corporation Act (AktG), our Articles of Association, the rules of procedure for the Management Board and Supervisory Board, and the Company-specific implementation of the requirements of the German Corporate Governance Code (DCGK) form the basis for the division of responsibilities between the Management Board and Supervisory Board and the design of the management and supervisory structure in the Group. We base our business activities on Group-wide standards that go beyond the requirements of the law and the GCGC. These also include trust, respect and integrity in our dealings with each other.

## **Opportunity and risk management and ICS**

The principles of responsible corporate governance include a continuous and forward-looking weighing of opportunities and risks aimed at striking a balance between growth and return targets and the associated 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. To monitor the effectiveness of the ICS, regular reviews of accounting-relevant processes are carried out by means of internal controls. In addition, the Audit Committee of the Supervisory Board monitors the effectiveness of the system.

Detailed information on the opportunity and risk management system as well as the ICS of the PVA TePla Group is presented in the combined management and group management report.

## **Compliance & Code of Conduct**

For PVA TePla, responsible and lawful conduct is an indispensable prerequisite for sustainably successful business activities. Therefore, the primary objective of our compliance management system is to ensure the lawful conduct of the company, management bodies and employees with regard to legal and internal company requirements and prohibitions and to prevent violations. The basis for 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. In addition, the example set by management, open and fair communication at and between all levels in the company, and close cooperation with customers and suppliers in a spirit of partnership are important prerequisites for our business activities. At the same time, we also expect our suppliers and business partners to share our attitude with regard to integrity and sustainability.

An electronic whistleblowing system provides the opportunity to submit suspicious activity reports with regard to white-collar crime or violations of compliance regulations. The objective of the PVA TePla Group is to completely avoid 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 aims to operate sustainably and responsibly in all areas of the company. For us, this means respecting the law, conserving resources, promoting climate protection and fulfilling our responsibility to employees and society. Based on our self-image and the conviction that sustainable and responsible business practices increase the Group's ability to innovate and secure its future, we have ensured that environmental, social and governance aspects are taken into account not only in our sustainability strategy, but also in our corporate orientation and operational decisions.

For more information, please refer to the Sustainability section of this report and the summary non-financial statement contained therein.

### **Working methods of the Executive Board and Supervisory Board as well as composition and working methods of their committees**

As a stock corporation domiciled in Germany, PVA TePla AG is managed in accordance with the management and supervisory structure prescribed by law. The Management 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 Executive Board, decides on the compensation system for the members of the Executive Board, which is submitted to the Annual General Meeting for approval in accordance with § 120a AktG, and sets their respective total compensation. The Supervisory Board and the Executive Board work closely together in a spirit of trust for the benefit of the Company and to create sustainable value. Certain decisions require the approval of the Supervisory Board in accordance with the Rules of Procedure of the Executive Board.

### **Composition of the Executive Board and allocation of responsibilities**

The Management Board jointly manages the operating business. In fiscal year 2022, it consisted of four members, Mr. Manfred Bender (CEO), Ms. Jalin Ketter (CFO), Mr. Oliver Höfer (COO) and Dr. Andreas Mühe (CTO). They are closely involved in the 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 Executive Board member independently manages the business area assigned to him or her by the Rules of Procedure. A detailed presentation of responsibilities can be found in the schedule of responsibilities (§x) of the Rules of Procedure of the Executive Board, which can be downloaded from the Investor Relations/Corporate Governance section of the Company's website.

An age limit of 65 years is set for the members of the Board of Management in the Board of Management's Rules of Procedure. The compensation of the members of the Board of Management is reported in the separate Compensation Report, which is available in the Investor Relations/Corporate Governance section of our website.

### **Functioning of the Board of Directors**

The Management Board of PVA TePla AG defines the corporate objectives, strategic direction, corporate policy and Group organization. This includes, in particular, the management of the Group, including its financial resources, the coordination and monitoring of the divisions, human resources planning and the presentation of 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 Chairman of the Executive Board is responsible in particular for managing and coordinating the Group Executive Board. He represents the Company and the Group vis-à-vis third parties and the workforce in matters which do not only concern parts of the Company or the Group. In addition, he has special responsibility for certain areas of activity in accordance with the schedule of responsibilities and for the strategic development of the Company.

Resolutions of the Board of Management are passed in meetings. The meetings of the Board of Management shall be chaired by the Chairman of the Board of Management. Any member of the Board of Management may request that a meeting be convened, stating the subject matter of the meeting. The full Board of Management shall decide by resolution with a simple majority of the participating members. In the event of a tie, the vote of the Chairman of the Board of Management shall be decisive. He also has a veto right; however, he cannot enforce a decision against the majority vote of the Board of Management. The Rules of Procedure of the Board of Management also provide for a catalog of measures that require discussion and decision by the full Board of Management. There is also a catalog of business transactions requiring the approval of the Supervisory Board. Regular meetings of the Board of Management are also held, which are also attended by the managing directors of the subsidiaries.

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

### **Diversity concept for the Executive Board and succession planning**

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

Irrespective of individual criteria, the Supervisory Board is convinced that ultimately only the holistic

assessment of the individual personality can be decisive for an appointment to the Management Board of PVA TePla AG. The Supervisory Board considers the following criteria to be essential for the Management Board as a whole:

- Many years of management experience in scientific, technical and commercial fields of work
- International experience due to 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 a plan of action is adopted for the specific individual case. In doing so, the Supervisory Board takes particular account of the following aspects, among others:

- Early identification of suitable candidates from different disciplines and of different genders
- Systematic development of managers by successfully taking on tasks with increasing responsibility, preferably in different businesses, regions and functions
- Proven, successful strategic as well as operational creative drive and leadership, especially under challenging business conditions

### **Composition of the Supervisory Board**

In accordance with the Articles of Association, the Supervisory Board of PVA TePla AG consists of three members who are elected by the Company's Annual General Meeting. The composition of the Supervisory Board has not changed since the previous year.

The Supervisory Board currently consists of the following persons:

- Alexander von Witzleben, Chairman of the Supervisory Board, German nationality, \*1963
- Prof. Dr. Gernot Hebestreit, Vice Chairman of the Supervisory Board, German nationality, \*1963
- Prof. Dr. Markus H. Thoma, Supervisory Board, German nationality, \*1958

Alexander von Witzleben has been a member of the Supervisory Board of PVA TePla AG since 2004, Prof. Dr. Gernot Hebestreit since 2008 and Prof. Dr. Markus H. Thoma since 2014.

Curricula vitae and details of other mandates held by members of the Supervisory Board are available at <https://www.pvatepla.com/management/>. The compensation of the members of the Supervisory Board is reported in the separate Compensation Report, which is available in the Investor Relations/Corporate Governance section of our website.

### **Functioning of the Supervisory Board**

The Supervisory Board is responsible for advising and monitoring the Management Board in its management of PVA TePla AG. It has issued rules of procedure for itself. The rules of procedure for the

Supervisory Board are available on the Company's website in the Investor Relations/Corporate Governance section.

The Chairman of the Supervisory Board is elected by its members. The Supervisory Board shall consult regularly. It carries out its activities 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 the management of the Company. In particular, it supports the Executive Board in critical discussions of fundamental issues relating to the direction of the Company. These include in particular the annual corporate planning and the preparation of the financial statements, but also fundamental issues relating to the strategic alignment and further development of the Company. The Supervisory Board also reports on the scope of its work in its report to the Annual General Meeting.

The Supervisory Board is informed in detail about the economic situation and the course of business in the company at four ordinary meetings a year. In addition, the Supervisory Board holds extraordinary meetings in the event of special external or internal occurrences. The meetings of the Supervisory Board are convened by the Chairman with at least seven days' notice, except in urgent cases where the notice period may be shortened. The Executive Board generally attends the meetings of the Supervisory Board and reports in writing and orally on the individual agenda items and draft resolutions and answers the questions of the Supervisory Board members. Reports with explanations of key business figures from the Executive Board provide the Supervisory Board with an insight into the development of the business situation. In addition to the meetings and reports, the members of the Supervisory Board obtain information in regular discussions with the Executive Board.

At regular intervals, the Supervisory Board reviews the efficiency of its work using a structured questionnaire.

#### **Committees of the Supervisory Board**

In view of the fact that the Supervisory Board comprises only three members, all members of the full Supervisory Board are also members of the Audit Committee. In its entirety, the Supervisory Board fulfills the competence profile that also applies to the Audit Committee.

The Supervisory Board has set up an Audit Committee which deals in particular with the audit of financial reporting, the monitoring of the financial reporting process, the effectiveness of the internal control system, the risk management system and the internal auditing system, as well as the audit of the financial statements and compliance. The accounting process includes in particular the consolidated financial statements and the combined management and Group management report (including non-financial reporting), financial communications during the year and the separate financial statements in accordance with the German Commercial Code (HGB). The Chairman of the Audit Committee is Prof. Dr. Gernot Hebestreit. He fulfills the legal requirements for independence and expertise in the fields of accounting and auditing. Alexander von Witzleben also fulfills the legal

requirements in the field of accounting. The other member of the Audit Committee is Prof. Dr. Markus H. Thoma.

### **Diversity concept for the Supervisory Board**

The Supervisory Board of PVA TePla AG, which currently (2022) consists of three persons, aims to achieve a composition of the Supervisory Board that takes into account the following elements in view of the specific situation of the Company, the object of the Company being operated and the size of the Company:

On the shareholder side, all persons without potential conflicts of interest shall be represented on the Supervisory Board, in particular without such conflicts of interest that may arise as a result of a consulting or board function with customers, suppliers, lenders or other third parties.

The Supervisory Board has adopted a comprehensive profile of requirements for its composition. The description of the competence profile can be found in the Investor Relations / Corporate Governance section of our website.

When proposing candidates for election 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 competency profile required by the German Corporate Governance Code (GCGC) and the diversity concept required by section 289f 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 drawn up the following overview of the current status of implementation in the form of a qualification matrix:

Competency requirements	Alexander von Witzleben	Prof. Dr. Gernot Hebestreit	Prof Dr Markus H. Thoma
Duration of affiliation			
Member Since	June 2004	June 2008	June 2014
<b>Personal suitability</b>			
Independence	Meets	Meets	Meets
No overboarding	Generally overboarding, but deviation in the declaration of conformity	Meets	Meets
<b>Diversity</b>			
Gender	Male	Male	Male
Year of birth (age)	1963 (59 years)	1963 (59 years)	1958 (64 years)
Nationality	German	German	German
International experience	Meets	Meets	Meets
Training background	University studies	University studies	University studies
<b>Professional suitability</b>			
High-tech mechanical engineering	Meets	Meets	Meets
Risk management/compliance		Meets	
Corporate governance and control	Meets	Meets	
Financial expert for accounting (Sec. 100 (5) AktG)	Meets	Meets	
Financial expert for audit of financial statements (Sec. 100 (5) AktG)		Meets	
Information Technology			
Corporate Social Responsibility/ESG		Meets	
Personnel Management/ Human Resources			
Natural Sciences			Meets
Engineering			Meets



## **Diversity**

The Management Board and Supervisory Board of PVA TePla AG rely on the diversity and variety of its employees. For the PVA TePla Group, they form the basis of an efficient and successful company. The activities aim to bring together the right people to meet our challenges, to create a working culture that promotes the performance, motivation and satisfaction of our employees as well as our managers.

### **Management level below the Executive Board**

For PVA TePla AG - a pure management and functional holding company of medium-sized subsidiaries in the specialty mechanical engineering sector - there is only one management level below the Management Board level. For PVA TePla AG, a target value of 33% was set in November 2021 for the proportion of women in the management level below the Management Board. It is currently 33%. For the proportion of women at the management level below the Management Board, the aim is to at least maintain the proportion at this level by December 31, 2026.

### **Board of Directors**

The Supervisory Board shall fill Executive Board positions in particular on the basis of the candidates' professional and personal suitability. In the case of equal suitability, the Supervisory Board will take diversity into account and also pay attention to the proportion of women. When appointing members of the Board of Management, 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 among its members.

At present, the Executive Board has three male members and one female member. The quota of women on the Board of Management is therefore 25%. A target of 20% has been defined for the proportion of women on the Executive Board by December 31, 2026.

### **Supervisory Board**

The Supervisory Board currently consists of three male members. In 2016, a target of 0 was defined for a specific quota of women by December 31, 2021. The new target for a women's quota on the Supervisory Board is defined as 20% by December 31, 2026. With regard to the issue of gender equality, the Supervisory Board is guided in particular by the professional and personal suitability of the candidates for its proposals to the Annual General Meeting for the election of new Supervisory Board members. In the event of equal suitability, the Supervisory Board will take diversity into account.

## **Further information on corporate governance**

### **Transparent corporate communication**

Open, transparent corporate communications are an essential component of good corporate

governance. In addition to clear and comprehensible content, this aspect also requires that all target groups have equal access to the Company's information. In the year under review, PVA TePla AG provided shareholders, financial analysts, the media and interested members of the public with up-to-date information on the development of the Company and significant events on an equal footing.

All mandatory publications and additional supplementary information were made available on the Company's website in a timely manner. The Company's publications, such as ad hoc announcements, press releases, interim reports, the annual report and directors' dealings, were and are published simultaneously in German and English.

Dates of major recurring events, e.g. publication dates of the annual report and interim reports as well as the date of the Annual General Meeting, are compiled in a financial calendar. This is updated on an ongoing basis and can be found in the Investor Relations section of the website. The publication dates are based on the requirements of the Stock Exchange Rules of the Frankfurt Stock Exchange for securities in the Prime Standard segment.

### **Shareholders and Annual General Meeting**

The shareholders of PVA TePla AG exercise their rights at the Annual General Meeting. The Annual General Meeting resolves, among other things, on the appropriation of profits, the ratification of the actions of the members of the Management Board and the Supervisory Board, and the election of the auditor. Shareholders may exercise their voting rights at the Annual General Meeting in person, by proxy, by a representative of their choice, by a Company proxy acting on their instructions, or by postal vote. Last year's Annual General Meeting was conducted entirely virtually. The Chairman of the Supervisory Board chairs the Annual General Meeting and reports on the work of the Supervisory Board and its committees in the past fiscal year. The Executive Board explains the annual financial statements, the consolidated financial statements, the combined management report and the proposal for the appropriation of profits agreed with the Supervisory Board, as well as other motions for resolutions to be voted on.

The reports, documents and information required by law for the Annual General Meeting, including the Annual Report, are available on our website in the Investor Relations/Annual General Meeting section. The agenda for the Annual General Meeting and any countermotions or election proposals from shareholders to be made accessible are also published there.