

SURTECO GROUP

**Rules of Procedure
for the Supervisory Board**

of

SURTECO GROUP SE

in the version dated

27 October 2020

RULES OF PROCEDURE

for the Supervisory Board of SURTECO GROUP SE

Rule 1 General provisions

- (1) The Supervisory Board shall conduct its business within the framework of the statutory regulations, the conditions defined in the Articles of Association, these Rules of Procedure and the recommendations of the German Corporate Governance Code, insofar as the company does not deviate from the latter. The Supervisory Board will carry out its functions in an atmosphere of trust and in cooperation with the other governance bodies of the company for the benefit of the enterprise.
- (2) The Members of the Supervisory Board all have the same rights and obligations. They are not bound by any orders or instructions.
- (3) The Supervisory Board shall be made up of members who have the necessary knowledge, skills and specialist experience in order to properly carry out their duties, and they must have the appropriate level of independence. The Supervisory Board should not have more than two former members of the Management Board. Members of the Supervisory Board should generally not be older than 63 years of age when they take up their office.

A Member of the Supervisory Board should not exercise a total of more than five Supervisory Board Memberships, and a Member of the Supervisory Board, who is a Board Member of a company listed on the stock exchange, should not exercise a total of more than two mandates on Supervisory Boards in listed companies outside the Group or comparable functions. A Chair of a Supervisory Board shall be deemed to count as double.

When nomination proposals for new Members of the Supervisory Board are submitted, it is important to ensure that the Supervisory Board as a whole is composed of members such that they collectively have the necessary knowledge, skills and specialist experience to be in a position to perform the necessary functions properly and appropriately, and that the statutory regulations in respect of the gender quota are complied with.

- (4) The Supervisory Board shall work together with the Management Board in order to establish long-term succession planning.
- (5) The Supervisory Board shall regularly assess how effectively the Supervisory Board and its committees carry out their duties.

Rule 2 Meetings

- (1) The Supervisory Board shall generally meet once in every quarter of the calendar year and it must be convened twice in the calendar half year.
- (2) The dates for the meetings of the Supervisory Board up to the subsequent ordinary Annual General Meeting must be defined in advance at the meeting of the Supervisory Board convened for the ordinary Annual General Meeting.
- (3) The meetings of the Supervisory Board will be convened by the Chairman or, if the Chairman is unable to attend the meeting, by the Deputy Chairman. The meeting shall be convened with a period of notice of two weeks and such notification may be provided in written form, by fax, by email, electronic media (in particular by email or on an Internet platform), by telephone or verbally in person. When calculating the period of notice, the day on which the invitation is sent and the day of the meeting shall not be included in the calculation. In urgent cases, the Chairman of the Supervisory Board may stipulate a shorter period of notice. The Chairman may cancel or postpone a meeting that has been convened if there is a good cause for doing so.
- (4) If possible, proposals for the agenda and proposals for resolutions must be submitted in writing to the Chairman of the Supervisory

Board at the latest four weeks before a meeting is to be convened. Proposals submitted later than this deadline shall be taken into account if the amendment to the agenda is still possible in compliance with the period of notice required for convening the meeting in accordance with section (3). The Chairman must take account of proposals for resolutions submitted by the Management Board relating to transactions that require the approval of the Supervisory Board pursuant to Article 111 Section 4 of the Stock Corporation Act (AktG) in conjunction with Rule 9 Section 2 of these Rules of Procedure or pursuant to Article 111b Section 1 of the Stock Corporation Act (AktG), if the Chairman receives them at the latest eight days prior to the meeting.

- (5) Notification of the items on the agenda must be provided when the meeting is convened. The Members of the Supervisory Board must be notified of any amendment to the agenda in accordance with Section (4), in writing, by fax or by electronic media (in particular by email or on an Internet platform), at least three days in advance of the meeting. The period of notice shall be calculated in accordance with Section (3) sentence 3. Proposals for resolutions and submissions for resolutions shall be communicated to Members of the Supervisory Board such that members are able to make proper preparations for the meeting and votes can be cast in writing by Members of the Supervisory Board who are unable to attend the meeting.
- (6) The statutory regulations of Article 110 Stock Corporation Act (AktG) relating to convening the Supervisory Board at the request of the Management Board or a Member of the Supervisory Board are not affected.

Rule 3 Voting

- (1) The Chairman shall determine the order in which the agenda items are dealt with, and the manner and sequence in which the votes are taken.
- (2) Unless otherwise required by law or the Articles of Association, resolutions by the Supervisory Board require a simple majority of the cast votes for approval. Abstentions do not count as cast votes. If there is a tie, the Chairman shall have the casting vote. This shall also apply

if the Chairman has cast his vote in writing, by electronic media (in particular by email or on an Internet platform) or in any other permissible form. The provision in accordance with Section (2) sentence 3 and sentence 4 shall not apply in the case of a Deputy for the Chairman of the Supervisory Board, even if the Deputy is chairing the meeting.

Rule 4
Minutes relating to meetings and resolutions

- (1) Minutes shall be drawn up for every meeting of the Supervisory Board. The minutes shall contain details of the place and date of the meeting, the participants in the meeting, the items on the agenda, the key content of the negotiations and the resolutions adopted by the Supervisory Board. The minutes shall be signed by the Chairman of the Supervisory Board or his Deputy, if the Deputy chaired the meeting, and a copy of the minutes shall be forwarded to each Member of the Supervisory Board without delay.
- (2) Resolutions which were not adopted in meetings shall be noted by the Chairman of the Supervisory Board in a minute. A copy of the minute signed by the Chairman of the Supervisory Board shall be sent to each Member of the Supervisory Board without delay.
- (3) Each Supervisory Board Member and each Committee Member can request that their votes on individual agenda items or all items be shown separately in the minutes.
- (4) The minutes in accordance with Section (1) and (2) are deemed to be approved if no Member of the Supervisory Board who participated in the meeting has submitted a written objection to the Chairman within a period of one month after the minutes were sent.
- (5) The resolutions adopted by the Supervisory Board may be recorded verbatim at the meeting, signed and included in the minutes of the meeting. Each Member of the Supervisory Board can request that a copy of such resolutions is provided immediately. It is only possible to register an objection at the meeting itself to resolutions recorded and minuted in the meeting.

Rule 5
Chairman of the Supervisory Board and Deputy

- (1) The Supervisory Board shall elect a Chairman and two Deputies from its members. If the Chairman is unable to attend the meeting, the Deputies are appointed to represent the Chairman of the Supervisory Board in the order in which they were elected. If the Chairman is unable to attend the meeting, the Deputies shall, if possible, confer and reach agreement among themselves before any measures are taken.
- (2) If the Chairman of the Supervisory Board is unable to attend the meeting, the Deputy is responsible for making preparations for the negotiations and the resolutions of the Supervisory Board, and for chairing the meeting.
- (3) The Chairman of the Supervisory Board shall appoint a minute keeper.
- (4) The Chairman of the Supervisory Board shall conduct correspondence in matters relating to the Supervisory Board. When his period of office comes to an end, all correspondence shall be passed on to the Chairman's successor. The correspondence shall include personal notes and letters that related to communication by the Chairman in his capacity as Chairman of the Supervisory Board.
- (5) The Chairman of the Supervisory Board shall monitor the implementation of resolutions adopted by the Supervisory Board. The Chairman of the Supervisory Board or his Deputy, if the Chairman is prevented, are authorized on behalf of the Supervisory Board to submit and receive the declarations of consent necessary to implement the resolutions of the Supervisory Board and its committees in order to carry out the resolutions in the name of the Supervisory Board.
- (6) The Chairman of the Supervisory Board must be immediately informed by the Chairman of the Management Board about any important events that are substantive for the appraisal of the situation and development, and for management of the company. The Chairman of the Supervisory Board shall then notify the Supervisory Board and as necessary convene an extraordinary meeting of the Supervisory Board.

- (7) The Chairman of the Supervisory Board shall maintain regular contact with the Management Board between meetings, in particular with the Chairman of the Management Board, and shall consult with him on matters relating to strategy, business development, the risk situation, risk management and compliance.

Rule 6 Committees

- (1) The Supervisory Board shall form professionally qualified committees from its members – depending on the specific circumstances of the company and the number of members. Powers of decision-making may also be transferred to the committees of the Supervisory Board in compliance with the provisions of statutory legislation. The relevant Committee Chairmen shall report regularly to the Supervisory Board about the work carried out in the committees.
- (2) The Supervisory Board must pass a resolution on the composition of a committee. It must consist of at least three members.
- (3) The provisions of the Articles of Association shall accordingly apply together with the regulations of these Rules of Procedure for the approval of resolutions and the internal arrangement of the Committees of the Supervisory Board, provided that the relevant committee has itself not drawn up Rules of Procedure.

Rule 7 Audit Committee

- (1) The Supervisory Board has an Audit Committee. At least three of the Members of the Supervisory Board are elected to the Audit Committee of the Supervisory Board from the Supervisory Board's Members. One member of the Audit Committee shall be appointed as Chair of the Audit Committee. The Chairman of the Audit Committee shall have special knowledge and experience in the application of accounting and valuation principles, and internal controlling procedures. The Audit Committee Chairman shall be independent and shall not be a former Board Member of the company whose period of office

ended less than two years ago. The Chairman of the Supervisory Board shall not be the Chairman of the Audit Committee.

- (2) The Audit Committee deals in particular with auditing the accounts, monitoring the accounting process, the effectiveness of the internal audit system, the risk management system and the internal control system, and the audit of the annual financial statements and compliance, the necessary independence of the auditor of the annual financial statements, the invitation to tender for audit assignments, to the extent that there is a statutory obligation in this respect, the granting of the audit assignment to the auditor of the annual financial statements, the determination of the audit focuses and the fee agreement. The Audit Committee shall regularly assess the quality of the auditing of the annual financial statements.
- (3) If the Management Board and/or the management of Group companies intend to engage the auditor for the annual financial statements of the company and/or of the Group or to engage an auditor connected with the company or Group auditor in a network to carry out functions that are not part of the audit (non-audit services), pre-approval of the Audit Committee is required for this. Certain types of permissible non-audit services, such as permissible tax consultancy, can be pre-approved independently of the individual case. In such cases, the pre-approval must be obtained in each case for a business year of the affected company up to the end of the previous business year. The same is applicable for other non-audit services that SURTECO GROUP SE and/or its Group companies usually engage or intend to engage in the relevant business year (*pre-approval list*).
- (4) The Audit Committee can obtain support from the company and/or external consultants in relation to carrying out the functions delegated to it (e.g. invitation to tender for the audit of the annual financial statements).

Rule 8 Personnel Committee

- (1) The Supervisory Board has a Personnel Committee. The Chairman of the Supervisory Board and at least two of other Members of the Supervisory Board elected from the Supervisory Board's Members

shall constitute the Personnel Committee. The Chairman of the Supervisory Board also holds the Chair of the Personnel Committee on the basis of his position as Chairman of the Supervisory Board.

- (2) The Personnel Committee passes resolutions on behalf of the Supervisory Board regarding all matters in relation to the employment relationships of Members of the Management Board in the widest sense, provided that the Articles of Association and/or mandatory statutory regulations do not require resolutions to be approved by the Supervisory Board.
- (3) If the resolution has to be adopted by the Supervisory Board in relation to the matters designated in Section 2 in accordance with the Articles of Association the Personnel Committee shall conduct all the necessary talks and negotiations with the Members of the Management Board and as necessary, prepare a decision-making paper for the Supervisory Board.
- (4) The Personnel Committee is responsible for planning the composition of the Management Board and for identifying potential new Management Board Members.
- (5) The Personnel Committee takes decisions on behalf of the Supervisory Board relating to the granting of loans to the group of people defined in Articles 89, 115 Stock Corporation Act (AktG) and for agreeing contracts with Members of the Supervisory Board pursuant to Article 114 AktG.

Rule 9 Presiding Board

- (1) The Supervisory Board has a Presiding Board. The Chairman of the Supervisory Board, the two Deputies and another Member elected from the Supervisory Board are on the Presiding Board. The Chairman of the Supervisory Board holds the Chair of the Presiding Board on the basis of his position as Chairman of the Supervisory Board.
- (2) The Presiding Board prepares the resolutions for approval by the Supervisory Board, if they relate to measures and transactions in accordance with Rule 5 Section 1 of the Rules of Procedure of the

Management Board, which require approval by the Supervisory Board.

- (3) In urgent cases, the Presiding Board rather than the Supervisory Board takes decisions on approval of measures and transactions in accordance with Rule 5 Section 1 of the Rules of Procedure of the Management Board. In these cases, the Supervisory Board must be informed immediately about the approval.
- (4) Insofar as the Supervisory Board decides on the approval of transactions with related parties (Article 111b Section 1 Stock Corporation Act (AktG)), the Presiding Board decides on approval of such transactions in place of the Supervisory Board, unless related parties involved in the transaction are members of the Presiding Board, or the Presiding Board consists for the most part of members who are concerned about a conflict of interest due to their relationships with the related parties. In the last-mentioned cases, the Supervisory Board decides on the approval in compliance with the statutory provisions. If the Presiding Board makes a decision, the Supervisory Board must be informed of the approval immediately. The right of the Supervisory Board to take over the decision remains unaffected.

Rule 10

Participation by the Management Board in Meetings

- (1) The Management Board is informed when meetings of the Supervisory Board and its committees are convened, and it is notified about the agenda.
- (2) The Members of the Management Board take part in the meetings of the Supervisory Board, provided that the Chairman of the Supervisory Board does not decide differently. An agenda item "Supervisory Board matters" shall be on the agenda for every Supervisory Board meeting and Members of the Management Board shall not take part in proceedings relating to this item unless the Chairman of the Supervisory Board decides otherwise.
- (3) The Members of the Management Board take part in meetings of committees if this is the wish of the Chairman of the Committee.

Rule 11

Duties to Supply Information and Transactions Requiring Approval

- (1) The Supervisory Board shall receive from the Management Board the reports designated pursuant to Article 90 Stock Corporation Act (AktG). Additional information and reporting obligations are defined by the Supervisory Board in the Rules of Procedure of the Management Board.
- (2) The Supervisory Board defines in the Rules of Procedure of the Management Board pursuant to Article 111 Section 4 Sentence 2 Stock Corporation Act (AktG) that specified types of transaction may only be carried out subject to its approval.

Rule 12

Duty to Observe Secrecy, and Conflicts of Interest

- (1) The Members of the Supervisory Board must observe secrecy in relation to confidential information and secrets of the company, particularly regarding operational and business secrets that they are privy to in the course of their activity on the Supervisory Board. The duty to observe secrecy also relates to the casting of votes, the statements and personal expressions of opinion by the individual Members of the Supervisory Board. The duty also applies after the period of office on the Supervisory Board comes to an end. When the mandate finishes, all confidential documents must be returned to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board expressly imposes a duty of secrecy on persons who attend meetings of the Supervisory Board without being Members of the Supervisory Board.
- (2) If a Member of the Supervisory Board intends to pass on information to third parties in cases where it is not possible to exclude with certainty that they are confidential, or when secrets of the company are involved, the member must give advance warning to the Chairman of the Supervisory Board and afford him the opportunity to state his position.
- (3) Members of the Supervisory Board shall not exercise any governance functions or consultancy functions with important competitors of the company.

- (4) Each Member of the Supervisory Board shall disclose any conflicts of interest to the Supervisory Board, particularly such conflicts of interest that may arise as a result of consultancy or governance functions at customers, suppliers or lenders, or any other business partners.
- (5) The Supervisory Board shall provide information in its report to the Annual General Meeting about any conflicts of interest that have arisen and furnish details of how they were dealt with. Significant and not simply temporary conflicts of interest in respect of the person of a Supervisory Board Member shall lead to the termination of the member's mandate.

Rule 13 Submission of Audit Reports

The Chairman of the Supervisory Board shall ensure that in good time prior to the meeting in respect of the agenda item for the resolution on the annual financial statements, the Members of the Supervisory Board are properly informed about the annual financial statements and the management report pursuant to Article 264 German Commercial Code (HGB), the consolidated financial statements and the consolidated management report pursuant to Article 290 HGB and the associated audit reports provided by the auditor in preparation for the meeting of the Supervisory Board. The documents and the audit reports shall be provided for each Supervisory Board Member or, if the Supervisory Board has decided this, to the members of a committee.

Rule 14 Entry into Force

- (1) The Supervisory Board passed a resolution approving these Rules of Procedure on 27 October 2020. They entered into force when the resolution was adopted.
- (2) Any amendments or addenda to these Rules of Procedure may be adopted by the Supervisory Board through a simple majority of the votes cast in favour of the resolution.