

**Revised Declaration of Conformity of December 17, 2020 pursuant to Section 161 AktG**

The Management Board and Supervisory Board hereby revise their Declaration of Conformity and declare that since submission of the last Declaration of Conformity on December 17, 2020, WashTec AG has complied with the recommendations of the German Corporate Governance Code (the "Code") issued by the Government Commission on the German Corporate Governance Code as amended on April 16, 2019, with the following exceptions:

G.1 (Determining the remuneration system), G.3 (Peer-group comparison with disclosure of the composition of the peer group), G.10 (Granting of variable remuneration components predominantly as share-based remuneration and access to granted long-term variable remuneration components only after four years), G11 sentence 2 (Retention and clawback of variable compensation) and G.13 sentence 2 (Severance payments taken into account in the calculation of any compensation payments if a post-contractual non-compete clause applies). This is due to the fact that the current Management Board contracts were entered into on the basis of the previous remuneration system adopted by resolution of the Supervisory Board on December 19, 2019, and the new Management Board remuneration system will be presented to the Annual General Meeting in 2021. For the current Management Board contracts, these exceptions continue to apply until the end of the contract term. Effective January 1, 2021, a Long Term Incentive Program ("LTIP") that includes a negative bonus/clawback arrangement was adopted for the Management Board. The composition of the peer group will be disclosed in the Remuneration Report for 2021.

In addition, the Management Board and Supervisory Board hereby revise the Declaration of Conformity submitted on December 17, 2020 such that the recommendations of the Code as amended on December 16, 2019 are complied with, with the following exceptions:

In the first sentence of Recommendation G.10, the Code recommends predominantly share-based variable remuneration for the Management Board. The LTIP long-term variable remuneration contains significant share price-based components. These include the total shareholder return target weighted at 30% under the LTIP, which is used to assess the share price performance over the duration of the three-year incentive period. In light of this, the Supervisory Board and Management Board, as a purely precautionary measure, declare an exception from the first sentence of Code Recommendation G.10. It should be noted in this connection that the LTIP provides for the possibility, subject to fulfillment of specified conditions, of increasing the remuneration under the LTIP by up to a maximum of twofold by means of a corresponding personal investment in WashTec AG shares. This option provides a clear incentive for members of the Management Board to take a stake in the risks and rewards of the share price performance.

Furthermore, the second sentence of Code Recommendation G.10 recommends that granted long-term variable remuneration amounts should be accessible to Management Board members only after a period of four years. The incentive period under the LTIP is three years and is based on the regular term of Management Board contracts, which is likewise three years. In view of this three-year cycle, the Supervisory Board and the Management Board consider a three-year period under the LTIP to be appropriate. In light of this, the Supervisory Board and Management Board declare an exception from the second sentence of Code Recommendation G.10. The Code is complied with to the extent that one-sixth of the final cash award from the personal investment LTIP component is subject to an obligation to purchase shares with a three-year holding period.

The second sentence of Code Recommendation G.18 specifies that any performance-related remuneration for the Supervisory Board should be geared to the long-term development of the Company. The Supervisory Board of WashTec AG is granted annual performance-based remuneration under the Articles of Association and long-term performance-based remuneration in accordance with the resolution of the 2018 Annual General Meeting (“Supervisory Board LTIP”). A proposal will be submitted to the Annual General Meeting on May 18, 2021 for a new Long Term Incentive Program (LTIP) to be adopted by resolution for the Supervisory Board for period from January 1, 2022 to December 31, 2024. The Supervisory Board and the Management Board are proceeding on the assumption that the recommendation will be complied with and, as a precautionary measure, declare that the maximum achievable cash award under the Supervisory Board LTIP, broken down pro rata for each year, will generally exceed the maximum achievable annual performance-based remuneration.

Augsburg, March 24, 2021

Management Board and Supervisory Board

*Further information about corporate governance can be found in the Corporate Governance Report and Corporate Governance Declaration in the annual reports of WashTec AG and on the Internet at [www.washtec.de](http://www.washtec.de)*