

Corporate Governance Report

Austrian Corporate Governance Code

The Austrian Corporate Governance Code, a regulatory framework for the management and monitoring of Austrian joint stock companies, has been established. This code contains internationally adopted, customary standards, as well as significant related regulations stipulated in the Austrian Stock Corporation-, Stock Exchange-, and Capital Markets Acts and is based on the EU recommendations on the tasks of supervisory board members and on the remuneration of directors as well as on the principles encompassed in the OECD Guidelines for Corporate Governance. The Code is aimed at ensuring a responsible management and supervision of individual companies and groups, with the goal of creating sustainable and long-lasting value. The code seeks to create a high level of transparency for all company stakeholders.

Companies voluntarily undertake to comply with the guidelines contained in the current version of the Austrian Corporate Governance Code as amended. The version of the Corporate Governance Code that is applicable to 2020 was issued in January 2021 and can be found on the website at www.corporate-governance.at.

Statement on Corporate Governance

The Semperit Group, as an internationally operating, publicly listed company, hereby declares that it will voluntarily observe the Austrian Corporate Governance Code and that it also intends to observe the Code in the future or justify any deviating behaviour. Semperit AG Holding complies with all legally binding L-rules (Legal Requirements). Unless otherwise declared, the C-rules (Comply-or-Explain) will be observed by the relevant bodies and the company.

Executive Board

Composition and function of the Executive Board

The Executive Board leads the company and consisted of three members at the end of 2020. It has full responsibility for managing the company for the benefit of the enterprise while considering the interests of shareholders and employees as well as the public interest.

The Executive Board's internal rules of procedure regulate the allocation of business responsibilities and the principles of cooperation between members of the Executive Board. Decisions of primary importance are taken by the Board as a whole. The Executive Board comprehensively and autonomously assumes communication tasks that have a significant impact on how the company is perceived by its stakeholders. Legally binding regulations, the Articles of Association, and the internal rules of procedure for the Executive and Supervisory Board laid down by the Supervisory Board form the basis for corporate management.

Cooperation between the Executive Board and Supervisory Board

The Executive Board and Supervisory Board are committed to managing the company in accordance with the principles of good corporate governance. This management takes place in an open discussion between the Executive Board and the Supervisory Board as well as within these corporate bodies. Among other things, the Executive Board's internal rules of procedure govern the Executive Board's ongoing reporting to the Supervisory Board. They also specify a catalogue of transactions and measures that, in addition to legal provisions, also require the Supervisory Board's explicit authorisation. The Supervisory Board controls the Executive Board and supports it in managing the company, particularly when decisions of fundamental importance are to be made.

The strategic direction of the company is determined in close cooperation between the Executive Board and the Supervisory Board and is discussed in Supervisory Board meetings held at regular intervals.

Organisational structure Semperit Group 2020¹⁾

Dr Martin Füllenbach Chief Executive Officer		Gabriele Schalleger Chief Financial Officer		Kristian Brok Chief Operating Officer	
Business Sector Industrial and Medical	MD Industrial Sector US	Finance Sectors Industrial and Medical	Accounting & Tax	Production Operations Industrial and Medical	Health, Safety, Environment & Quality Management
Compliance	Corporate Development	Controlling	Information Technology	Manufacturing Engineering	Mixing & Supply Chain Management
Group Brand Management & Sustainability	Customer Excellence	Internal Audit	Risk Management	Operational Excellence	Procurement & Logistics
Investor Relations	Human Resources	Treasury		Research & Development	
Legal	Restructuring Office				

¹⁾End of period December 31, 2020**Corporate bodies of Semperit AG Holding: Executive Board****Martin Füllenbach**

Chairman of the Executive Board, Chief Executive Officer (CEO) since 1 June 2017, period of office ends on 31 December 2023 (early extension of the mandate, previously limited to 31 December 2020).

Martin Füllenbach studied economics and business organisation in Munich, and subsequently gained his doctorate in financial sciences at the University of Nuremberg. After more than ten years as an officer of the German Armed Forces with numerous international deployments, he took over tasks in the planning staff of the CEO and in programme planning of the military aircraft production at the aerospace company EADS at the beginning of his industrial career. From 2004 to 2007, Martin Füllenbach was Head of Corporate Development as well as from 2007 to 2012 Director of Voith Turbo, which is headquartered in Heidenheim, Germany: He was a member of the divisional management "drive technology" as well as CEO of the business unit "marine". Most recently, Martin Füllenbach was CEO of Oerlikon Leybold Vakuum in Cologne since 2012 and, in addition, an appointed member of the Group Executive Board of OC Oerlikon AG in Pfäffikon, Switzerland, since 2014. He holds no Supervisory Board mandates in other companies that are not included in the consolidated financial statements pursuant to C-rule 16 of the Austrian Corporate Governance Code. However, he exercises an Advisory Board mandate of the Gebr. Becker GmbH, Germany.

Gabriele Schalleger

Member of the Executive Board since 12 October 2020, Chief Financial Officer (CFO), period of office ends on 31 October 2023.

Gabriele Schalleger, born in 1972, studied Business Administration in Graz (Austria) and Exeter (England) and completed several international management programmes, including one in St. Gallen (Switzerland). She started her career in auditing and tax consulting at Arthur Andersen in Vienna (Austria). Subsequently she worked for the American pharmaceutical company Baxter and the Norwegian Orkla Foods Group, among others. Her career has taken her to Belgium, Poland, Germany, India and Russia.

Most recently Gabriele Schalleger held the position of Finance Director of the Uncoated Fine Paper Business Unit at the paper and packaging group Mondi, where she previously was CFO of Mondi Syktyvkar in Russia as well as Finance Director of the Kraft Paper Business Unit. She holds no Supervisory Board mandates in other companies that are not included in the consolidated financial statements pursuant to C-rule 16 of the Austrian Corporate Governance Code. However, she is a member of the Advisory Board in the Theresienthal Private Foundation (in Ulmerfeld-Hausmening, Lower Austria).

Kristian Brok

Member of the Executive Board since 1 January 2020, Chief Operating Officer; period of office ends on 31 December 2022.

Kristian Brok studied Engineering at the Technical University of Denmark and pursued further education in innovation, product portfolio management and business insight at MIT, USA and INSEAD, France. He has more than 20 years of managerial experience operating in a high specification manufacturing and engineering business. Before joining Semperit, he spent ten years at Trelleborg Sealing Solutions (a division of Trelleborg AB) in several senior leadership positions, most recent nine years as a member of the Divisional Board and President of the Business Unit Global Operations Elastomers. In parallel he headed up legal entities in the USA, Mexico, China and India, as well as several legal entities in Europe. He holds no Supervisory Board mandates in other companies that are not included in the consolidated financial statements pursuant to C-rule 16 of the Austrian Corporate Governance Code.

Frank Gumbinger

Member of the Executive Board since 1 December 2016, Chief Financial Officer (CFO), period of office ended on 19 March 2020.

After completing his university degree in Business Administration at Goethe University in Frankfurt, Frank Gumbinger, born in 1968, worked as an auditor and consultant with PricewaterhouseCoopers from 1996 to 1998 prior to switching to Delton AG in Bad Homburg in 1999. He held various leading positions within the associated group companies until 2008. From 2001 to 2005 he was Head of the Corporate Development and Strategy Department as well as Head of Controlling with ERGO-PHARM Beteiligungsgesellschaft mbH/Heel GmbH. Then Gumbinger transferred within the group to become CFO of CEAG AG. Most recently, he was CFO of the Progroup AG in Landau. He held no Supervisory Board mandates in other companies that are not included in the consolidated financial statements pursuant to C-rule 16 of the Austrian Corporate Governance Code. He was a member of the Advisory Board in the paper processing company Hanns Julius Lichtenberger GmbH, Germany.

Frank Gumbinger resigned from the Executive Board at his own request and by mutual agreement as of 19 March 2020.

Felix Fremerey

Member of the Executive Board since 10 September 2018; period of office ended on 14 August 2020.

Felix Fremerey studied Industrial Engineering at the Technical University of Karlsruhe and obtained his doctorate in Mechanical Engineering at the Technical University of Stuttgart in cooperation with the Fraunhofer Institute IAO. As a mechanical and industrial engineer, the German national Felix Fremerey is a proven industrial and technical expert and has worked in management positions for several international companies. He acted as Chief Technology Officer of the engineering and construction company GEA AG. Felix Fremerey was also Member of the Board for Product Supply Management at the medical and hygiene products company Paul Hartmann AG, Advisory Board member of the logistics service provider Logistics Group International (LGI) as well as Managing Director of the Kajo Neukirchen Group. Most recently, Felix Fremerey held the newly created position of Chief Technology Officer (CTO) at B&C Industrieholding.

Felix Fremerey has informed the Supervisory Board that he is not available for an extension of his mandate; therefore, he resigned from the Executive Board as of 14 August 2020 by mutual agreement.

Petra Preining

Interim member of the Executive Board as of 20 March 2020; Chief Financial Officer (CFO); period of office ended on 11 October 2020.

After studying business administration at the Vienna University of Economics and Business, Petra Preining worked for Unilever (Austria Frost GmbH) and Kraft Jacobs Suchard in various finance positions before joining Wyeth in 2001. During her nine years at Wyeth, she held the positions of Finance Manager ECE/CIS/MEA and CFO Russia. From 2010 to 2013, she was Finance Director at TRC Ltd/Tiller JLT and served as CFO at Austrian Kurdish Oilfield Services LLC from 2013 to 2015. From 2016, Ms Preining was employed at B&C Industrieholding GmbH. From February 2017 she was Managing Director of B&C Innovation Investments GmbH and from September 2018 Senior Finance Expert at B&C Industrieholding GmbH. In parallel, she was a member of the Supervisory Board and the Audit Committee of Semperit AG Holding from May 2017. She has also been a member of the Supervisory Board of Frequentis AG since September 2019. During her term of office as interim Chief Financial Officer, her Supervisory Board mandate was suspended.

Remuneration of the Executive and Supervisory Boards

In accordance with Section 78c of the German Stock Corporation Act and, as a result, in accordance with the amended reporting requirements in the Corporate Governance Code and AFRAC Statement 37 on the Compensation Report, Directive (EU) 2017/828 to promote long-term participation of shareholders was implemented in the 2019 Stock Corporation Law Amendment Act. Accordingly, the remuneration of the Executive Board and the Supervisory Board must be dealt with in a separate remuneration report and presented to the Annual General Meeting.

Directors- and Officers- (D&O) Insurance

A Directors and Officers (D&O) insurance has been taken out for the members of the Executive Board and senior executives. The company bears the related costs. In case of damage, deductibles were agreed for the Executive Board members.

Supervisory Board

The Supervisory Board consists of eight shareholder representatives and four employee representatives and has resolved to establish the following committees consisting of its own members to carry out specific functions: Audit Committee, Nominating and Remuneration Committee, Strategy Committee, Transformation Committee, Committee for Urgent Issues, Sempermed Committee.¹ The authority to make decisions and pass resolutions rests in the hands of the entire Supervisory Board.

Meetings of the Supervisory Board and its committees in 2020

The Supervisory Board convened for eight meetings. In 2020, no member of the Supervisory Board attended less than 50% of the meetings. In 2020, Walter Koppensteiner was Chairman of the Supervisory Board (as of 9 January 2020, after Peter Edelmann²); as in the previous year, Stefan Fida was his Deputy Chairman.

The **Audit Committee**, led by the financial expert Birgit Noggl, performs its duties in accordance with article 92 section 4a of the Austrian Stock Corporation Act and rule 40 of the Austrian Corporate Governance Code. The Audit Committee held three meetings and specifically dealt with the preparation of the resolution for the 2019 annual and consolidated financial statements, risk management, the internal control system, internal auditing, the compliance organisation, cyber security and the preparation for the audit of the annual and consolidated financial statements for 2020.

The **Remuneration Committee**, chaired by Walter Koppensteiner (as of 9 January 2020, after Peter Edelmann²), held four meetings dealing primarily with the performance assessment and the objectives of the members of the Executive Board as well as further general remuneration topics of the Executive and Supervisory Boards. In addition, the Remuneration Committee dealt with the Executive Board contracts for the newly appointed Executive Board member Gabriele Schalleger and the interim Executive Board member Petra Preining as well as the termination agreements with Frank Gumbinger and Felix Fremerey.

The **Nominating Committee**, under the chairmanship of Walter Koppensteiner (as of 9 January 2020, after Peter Edelmann²), held three meetings to deal particularly with the appointment of a new CFO and the nomination of Supervisory Board members. In addition, potential and succession issues of the second management level and Semperit values were discussed with the Executive Board. At the Supervisory Board meeting on 23 September 2020, it was decided to merge the Nominating and Remuneration Committees.

The **Nominating and Remuneration Committee**¹, under the chairmanship of Walter Koppensteiner, held one meeting to discuss, among other things, the evaluation results of the second management level, the talent development process and the diversity concept.

The **Strategy Committee**¹, chaired by Walter Koppensteiner (as of 9 January 2020, after Peter Edelmann²), met twice during the reporting year. The committee dealt in detail with the transformation of the Semperit Group into an industrial rubber specialist. The results were subsequently discussed and decided upon by the entire Supervisory Board.

¹ As of 9 January 2020, the Strategy and Transformation Committee was divided into two committees. As of 23 September 2020, the Remuneration and Nominating Committees were merged and the Sempermed Segment Committee was dissolved.

² On 9 January 2020, Peter Edelmann resigned from his position as Chairman of the Supervisory Board of Semperit AG Holding and from all committee chairs effective immediately. However, he remained a member of the Supervisory Board until 24 April 2020. Walter Koppensteiner, who has been a member of the Supervisory Board of Semperit AG Holding since 2012, was nominated as the Chairman of the Supervisory Board.

The **Transformation Committee**, chaired by Walter Koppensteiner (from 9 January 2020, after Peter Edlmann¹), held two meetings and focused, among other things, on the ongoing evaluation and monitoring of key measures to improve the company's performance. In addition, the Transformation Committee dealt with various cost-cutting measures.

The **Committee on the Sempermed Segment** was dissolved on 23 September 2020 due to the successful restructuring and the positive operating development of the segment.

The **Committee for Urgent Issues**, chaired by Walter Koppensteiner (as of 9 January 2020, after Peter Edlmann¹), held one meeting. In addition, circular resolutions relating to urgent business cases were made.

In 2020, the Supervisory Board discussed in plenary a **self-evaluation** conducted in the form of a questionnaire and in accordance with C-Rule 36 of the Austrian Corporate Governance Code. Measures were picked up and derived from it for the efficiency enhancement of the Supervisory Board activities. The results of the self-evaluation showed that the activities of the Supervisory Board have been assessed as very good.

Corporate bodies of Semperit AG Holding: Supervisory Board

Composition of the Supervisory Board¹⁾

		Year of birth	First appointed	End of current term of office ²⁾	Supervisory board position in other listed companies
Shareholder representative					
Walter Koppensteiner Chairman	^{3) 4)}	1959	23/04/2012	Until the Annual General Meeting resolving upon the 2022 financial year	–
Stefan Fida Deputy Chairman	³⁾	1979	29/04/2014	Until the Annual General Meeting resolving upon the 2020 financial year	Lenzing AG
Klaus Friedrich Erkes Member	^{3) 4)}	1958	23/05/2017	Until the Annual General Meeting resolving upon the 2022 financial year	–
Claus Möhlenkamp Member	^{3) 4)}	1965	22/07/2020	Until the Annual General Meeting resolving upon the 2022 financial year	–
Birgit Noggler Member	³⁾	1974	08/05/2019	Until the Annual General Meeting resolving upon the 2020 financial year	Raiffeisen Bank International
Herbert Ortner Member	³⁾	1968	22/07/2020	Until the Annual General Meeting resolving upon the 2021 financial year	AMAG AG
Petra Preining Member	³⁾	1973	23/05/2017	Until the Annual General Meeting resolving upon the 2023 financial year	Frequentis AG
Astrid Skala-Kuhmann Member	³⁾	1953	29/04/2014	Until the Annual General Meeting resolving upon the 2020 financial year	Lenzing AG
Employee representative					Works council function
Sigrid Haipl		1960	26/03/2012	–	Member of the Central Works Council of Semperit AG Holding, Chairwoman of the Works Council of the Employees Vienna
Michaela Jagschitz		1961	29/04/2014	–	Member of the Works Council – White-collar workers, Wimpassing
Michael Schwiigelhofer		1975	08/03/2017	–	Deputy Chairman of the Central Works Council of Semperit AG Holding, Chair of the Works Council Blue-collar workers, Wimpassing, Chairman of the European Works Council
Markus Stocker		1979	01/01/2017	–	Chairman of the Central Works Council of Semperit AG Holding, Deputy Chairman of the European Works Council, Chairman of the Works Council – White-collar workers, Wimpassing

¹⁾ As of 31 December 2020

²⁾ Pursuant to the Articles of Association, at least two members of the Supervisory Board automatically leave their positions every year at the end of the Annual General Meeting.

³⁾ Have declared their independence vis-à-vis the Supervisory Board in accordance with C-Rule 53 of the Austrian Corporate Governance Code. Petra Preining's Supervisory Board mandate was suspended during her term of office as interim Chief Financial Officer.

⁴⁾ No representation by a shareholder over 10% (C-Rule 54 of the Austrian Corporate Governance Code).

Resigned members of the Supervisory Board

	Year of birth	First appointed to the Supervisory Board	End of term of current office
Shareholder representative			
Peter Edelmann Member	1959	08/05/2019	Resigned the mandate on 24/04/2020
Patrick Prügger Member	1975	14/04/2011	Resigned the mandate on 22/07/2020

Guidelines for the independence of Supervisory Board members

The Supervisory Board has adopted the guidelines for independence according to appendix 1 of the Austrian Corporate Governance Code. Thereafter, all members of the Supervisory Board declared that their independency of the company and its Executive Board. In addition, according to C-Rule 54 of the Austrian Corporate Governance Code, the members Klaus Erkes, Walter Koppensteiner and Claus Möhlenkamp have not been shareholders of the company with an investment of more than 10%, respectively, nor represented the interests of such shareholders in 2020. There is a D&O insurance for the supervisory board; the associated expenses are borne by the company.

Composition of the Committees of the Supervisory Board¹⁾

Committee	Members
Committee for Urgent Issues	Walter Koppensteiner (Chairman) ²⁾ Stefan Fida Markus Stocker
Committee for the Sempermed Segment ³⁾	Walter Koppensteiner (Chairman) ²⁾ Stefan Fida Birgit Noggler Petra Preining ⁴⁾ Michael Schwiengelhofer Markus Stocker
Nominating Committee ⁵⁾	Walter Koppensteiner (Chairman) ²⁾ Stefan Fida Markus Stocker
Audit Committee	Birgit Noggler (Chairwoman) Stefan Fida ⁶⁾ Walter Koppensteiner Petra Preining ⁴⁾ Michael Schwiengelhofer Markus Stocker
Strategy Committee ⁷⁾	Walter Koppensteiner (Chairman) ²⁾ Klaus Erkes Claus Möhlenkamp ⁶⁾ Birgit Noggler Herbert Ortner ⁶⁾ Astrid Skala-Kuhmann Sigrid Haipl Markus Stocker
Transformation Committee ⁷⁾	Walter Koppensteiner (Chairman) ²⁾ Klaus Erkes Birgit Noggler Petra Preining ⁴⁾ Michael Schwiengelhofer Markus Stocker
Remuneration Committee ⁵⁾	Walter Koppensteiner (Chairman) ²⁾ Stefan Fida Markus Stocker
Nominating and Remuneration Committee ⁵⁾	Walter Koppensteiner (Chairman) ²⁾ Stefan Fida Markus Stocker

¹⁾ As of 31 December 2020

²⁾ On 9 January 2020, Peter Edelmann resigned from his position as Chairman of the Supervisory Board of Semperit AG Holding and from all committee chairs effective immediately. However, he remained a member of the Supervisory Board until 24 April 2020. Walter Koppensteiner, who has been a member of the Supervisory Board of Semperit AG Holding since 2012, was nominated as Chairman of the Supervisory Board.

³⁾ On 23 September 2020, the Committee on the Sempermed Segment was dissolved.

⁴⁾ Petra Preining's Supervisory Board mandate was suspended during her term of office as interim Chief Financial Officer.

⁵⁾ As of 23 September 2020, the Remuneration and Nomination Committees were merged.

⁶⁾ As of 22 July 2020

⁷⁾ As of 9 January 2020, the Strategy and Transformation Committee was divided into two committees.

Managers' transactions

Transactions with shares or debt instruments of the company or related derivatives respectively financial instruments carried out by members of the Executive Board or the Supervisory Board are published in accordance with Article 19 of the Market Abuse Regulation: <http://issuerinfo.oekb.at/startpage.html>.

Equal opportunities and diversity

Respect, diversity and inclusion are integral and indispensable elements of the corporate culture of Semperit AG Holding and are always considered when recruiting people for functions. When proposals are made to the Annual General Meeting for filling Supervisory Board mandates and nominating Executive Board members, special importance is attached to a professional and diversity-related balance, because it contributes significantly to professionalism and efficiency in the work of the Supervisory and Executive Boards. In addition to professional and personal qualifications, aspects such as the age structure, origin, sex, education and background experience are integrated. A written diversity concept was agreed on 1 February 2018. The written version of the diversity concept valid for the financial year was adopted on February 1, 2018. This was updated and the new version decided on March 12, 2021.

Advancement of women

Semperit is committed to equal opportunities for all employees – regardless of age, gender, nationality, religion, skin colour or sexual orientation. It is the abilities and potentials within people that count. Using flexible work models such as flexitime and part-time work, as well as special parental part-time arrangements, the group aims at continuously increasing the proportion of female employees. As a traditional industrial company with a technical focus, the share of women in Austria and Group-wide was 22% in 2020 (2019: 20%). The share of female employees amounted to 26% (2019: 26%) throughout Europe. Since May 2017, Semperit has met the 30% quota for women in the Supervisory Board, which has been required by law since 2018. There was one woman in the Executive Board. Overall, the share of women in management (Executive Board, Management Forum, department heads) was around 11% (2019: 9%).

Issuer compliance directive

In order to implement and ensure compliance with all relevant stock exchange regulations, Semperit AG Holding has issued its own Issuer Compliance Policy designed to prevent the misuse or dissemination of insider information. Compliance is monitored and administered by a specially designated Issuer Compliance Officer who reports directly to the Executive Board.

Code of Conduct

Beyond stock exchange compliance, Semperit Group has a compliance organisation that covers all corporate units. A Group Compliance Officer receives support in fulfilling his responsibilities from compliance officers working in the subsidiaries of the Semperit Group. The Group Compliance Officer reports any incidents to the Compliance Board. The Compliance Board consists of the CEO, CFO and the Group Compliance Officer. The main focus is on ensuring compliance with regulations in the areas of anti-corruption, antitrust law, export control and sanctions as well as data protection. The Group Compliance Officer is also the deputy of the Issuer Compliance Officer.

The Code of Conduct applies to all employees and managers and is available in several languages. Its most important objectives are to avoid corruption, money laundering, human rights violations and insider trading. In addition, it deals with aspects of data protection and export restrictions. These requirements for behaviour are further specified in thematic compliance guidelines. Employees receive an in-depth and practical training on the matters referred to in the Code of Conduct. In addition, there is regular supportive internal communication on compliance-relevant topics by the Management Board and the relevant managers. The Code of Conduct can be viewed at the following website: www.semperitgroup.com/en/about-us/compliance/.

In order to support the above-mentioned targets of the Code of Conduct, the information hotline "SemperLine" was set up in January 2018. Employees as well as external people are welcome to report significant infringements of the Code of Conduct: www.semperitgroup.com/en/about-us/compliance/semperline/.

Risk Management & Assurance

The Group Risk Management & Assurance department assumes the central coordination, moderation and monitoring of the structured risk management process for the group as a whole. Relevant risks are prioritised from various perspectives and later their effects and probability of occurrence are assessed. Responsibilities are identified, measures will be defined, and the tracking ensured. The bottom-up identification and prioritisation process is supported by workshops with the respective employees. This element ensures that potential new risks are put up for discussion on management level and are included in reporting afterwards in case of relevance. These risks are discussed and coordinated with the managing directors of the segments and the competence center. Individual reports are made after visiting the respective Semperit company. In addition, top-down risks of the managers of segment and competence centres as well as the Executive Board are also included and backed up with measures. The regular reporting process is complemented by an ad-hoc reporting process to draw attention to critical issues in time. At least once a year, a comprehensive risk report on individual risks, including aggregation, is submitted to the Audit Committee and the Supervisory Board.

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. has audited and confirmed the effectiveness of the risk management system of the Semperit Group for 2020 according to the C-Rule 83 of the Corporate Governance Code in 2021.

The purpose of the internal control system of Semperit is to ensure the effectiveness and efficiency of business operations, the reliability of financial reporting, and adherence to applicable laws and regulations. It also supports the early recognition and monitoring of risks from inadequate monitoring systems and fraudulent actions and is revised and expanded on an ongoing basis by the Risk Management & Assurance department together with the relevant specialist departments. The management of the respective business units is responsible for the implementation and monitoring of the ICS and the risk management system. Cross-sectoral, group-wide standards and regulations are determined by the Executive Board of Semperit AG Holding. Follow-up audits are undertaken at the various locations to ensure a sustainable implementation of the standards and regulations.

External evaluation

In accordance with C-Rule 62 of the Austrian Corporate Governance Code, the Semperit Group engaged an external organisation to evaluate its compliance with the stipulations contained in the Code and the accuracy of the associated public reporting for 2019. This evaluation, which was performed by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, did not identify any facts inconsistent with the declaration of the Executive Board and Supervisory Board found in the Corporate Governance Report 2019 of the company with respect to its compliance with the C-Rules of the Austrian Corporate Governance Code. In accordance with C-Rule 62, a new evaluation will take place for 2022.

Vienna, 17 March 2021

The Executive Board



Dr Martin Füllenbach
CEO



Gabriele Schalleger
CFO



Kristian Brok
COO