

Declaration of conformity pursuant to section 161 of the AktG

The Managing Board and Supervisory Board of Allane SE declare that:

The recommendations of the “Government Commission on the German Corporate Governance Code” in the version of 16 December 2019 (hereinafter referred to as “**Code**”) announced in the official section of the Federal Gazette (*Bundesanzeiger*) on 20 March 2020 have been complied with by Allane SE (the “**Company**”) in the period since the last Declaration of Conformity of 10 December 2020, and will be continued to be complied with, to the extent not otherwise indicated below:

- The Corporate Governance Statement (*Erklärung zur Unternehmensführung*) does not contain statements on the approach to the long-term succession planning regarding the Managing Board (section B.2 half-sentence 2 of the Code). As the Company is part of the Hyundai Group as well as the Santander Group, it has access to internationally experienced and highly qualified management personnel, which is the reason why the Company is of the opinion that a reporting on the approach to the long-term succession planning regarding the Managing Board would not benefit to any greater extent the information interests of shareholders and investors.
- The Supervisory Board routinely assesses effectivity and efficiency of its work and performance (self-assessment) but, however, refrains from reporting on such self-assessment within the Corporate Governance Statement (section D.13 sentence 2 of the Code). The Supervisory Board is of the opinion that the actual structure of the Supervisory Board (composition of five members as well as non-existence of committees) does not have a degree of complexity which would require a reporting on self-assessment by the Supervisory Board in accordance with the recommendation in section D.13 sentence 2 of the Code.
- The report of the Supervisory Board (*Bericht des Aufsichtsrats*) does not contain statements as to training and professional development measures for the members of the Supervisory Board (section D.12 of the Code). The Supervisory Board is of the opinion that a reporting on training and professional development measures for the members of the Supervisory Board does not constitute essential information for shareholders or investors.
- The Supervisory Board decides on a case-by-case basis how to take into account the age of candidates when appointing Managing Board members or proposing Supervisory Board candidates for election, as the Supervisory Board believes that specifying a general age limit and, thereby, imposing a general restriction on selection, would not be in the interest of the Company. Therefore, a specified age limit for Managing Board Members or Supervisory Board members has not been determined and is not reported in the Corporate Governance Statement (section B.5 and C.2 of the Code).

- The rules of procedure of the Supervisory Board are not published on the Company's website (section D.1 of the Code). The Company does not consider the rules of procedure of the Supervisory Board to be an essential information for shareholders or investors which needs to be publicly available in addition to the information made available in the Corporate Governance Statement.
- Due to the current size of the Supervisory Board, which allows efficient work of the entire body (*Gesamtgremium*), the formation of committees has not been deemed necessary to date. Therefore, none of the recommendations regarding committees of the Supervisory Board and their members have been implemented (cf. sections C.10, D.2, D.3 sentence 1, D.4, D.5, D.11, D.13 and G.17 of the Code). However, the Supervisory Board intends to establish an Audit Committee with effect from 16 December 2021 and to implement the recommendations of the Code with regard to the Audit Committee and its members with an exception only regarding the recommendation in section G.17 of the Code to provide for special remuneration for committee work (see below for more details).
- The Managing Board members' variable remuneration is not granted predominantly as share-based remuneration (section G.10 sentence 1 of the Code). The Supervisory Board takes the view that also by the current structure of the variable remuneration an incentive is created that is effectively geared towards a sustainable and long-term development of the Company.
- The remuneration for Supervisory Board members provided for in the Company's Articles of Association only takes account of the larger time commitment of the chairperson of the Supervisory Board, but neither of the deputy chairperson of the Supervisory Board nor of the chairperson or members of committees (section G.17 of the Code). With the exception of the additional time commitment required for the service as chairperson of the Supervisory Board, the Company, for the time being and subject to ongoing review of the required time commitment in the individual case, considers service in other functions within the Supervisory Board as regular part of the duties of the Supervisory Board members. Furthermore, Supervisory Board members related to the current majority shareholder of the Company have waived their remuneration claims.
- The Company discloses all price-sensitive information equally to analysts and all shareholders. However, the Company takes the view that disclosure to all shareholders also of non-price-sensitive information provided to financial analysts and similar parties (section F.1 of the Code) would not benefit to any greater extent the information interests of shareholders.
- The annual consolidated financial statements and the annual report of the Company are published within the statutory periods. Interim reports are published within the periods stipulated by stock exchange rules. The Company takes the view that compliance with the shorter publication deadlines recommended by section F.2 of the Code does not benefit to any greater extent the information interests of investors, creditors, employees and the public.

Pullach, 11 Februar 2022

For the Supervisory Board of Allane SE

signed Jochen Klöpper
(Chairman)

For the Managing Board of Allane SE

signed Donglim Shin
(Chairman)