Declaration by the Executive Board and the Supervisory Board of RENK AG on the recommendations of the “Government Commission on the German Corporate Governance Code” in accordance with section 161 AktG

“The Executive Board and the Supervisory Board of RENK AG declare that the recommendations of the Government Commission on the German Corporate Governance Code as amended on February 7, 2017 promulgated by the Federal Ministry of Justice on April 24, 2017 in the official section of the Bundesanzeiger (German Federal Gazette) were complied with in the period since the last Declaration of Conformity was issued in December 2018 and are still complied with, with the exception of items 4.2.3(2) sentence 3 (forward-looking variable remuneration), 5.4.1(6) to (8) (disclosure of proposals of candidates for election) and 7.1.1 sentence 2 (intra-year financial information).

1.) The recommendation of item 4.2.3(2) sentence 3 is not complied with in that the assessment base for variable remuneration components is not essentially forward-looking. The current remuneration system is based on the recommendation found in the version of the Code dated May 5, 2015. The Supervisory Board considers a long-term assessment basis that is essentially forward-looking to be appropriate and is preparing an adjustment of the remuneration system. However, this will be based on the recommendations in the version of the Code that was resolved on May 9, 2019 but is not yet effective.

2.) Regarding the recommendation in items 5.4.1(6) to (8) of the Code on the disclosure of certain circumstances of nominations by the Supervisory Board to the Annual General Meeting, the requirements of the Code are unspecific and unclear in their application. A departure from the Code as regards this matter has thus been declared as a precaution. Regardless of this, the Supervisory Board will endeavor to comply with the requirements of items 5.4.1(6) to (8) of the Code.

3.) The recommendation of item 7.1.1 sentence 2 (intra-year financial information) is not complied with as the Executive Board and Supervisory Board of RENK AG consider an obligation to release quarterly publications in addition to the statutory requirement of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act) to be unnecessary."

Augsburg, December 2019

For the Supervisory Board: For the Executive Board:

Dr. Ingrun-Ulla Bartölke Florian Hofbauer