

Declaration of conformity pursuant to Article 161 of the German Stock Corporation Act (Aktiengesetz – AktG)

A.S. Création Tapeten AG issued the last declaration of conformity on January 26, 2021. Given that, among other things, the compensation system of the Managing Board has since been revised, the Annual General Meeting of Shareholders has approved this system and various deviations have ceased to apply upon publication of this year's corporate governance statement, it seems appropriate to update the declaration of conformity. The Managing Board and the Supervisory Board of A.S. Création Tapeten AG therefore declare that, since January 26, 2021, the recommendations of the Government Commission on the German Corporate Governance Code as amended on December 16, 2019 ("GCGC") have been complied with save for the following exceptions and will be complied with in the future as described below:

- The basic features of the compliance management system, the age limit for Managing Board members and the names of the independent shareholder representatives on the Supervisory Board were disclosed and published for the first time in this year's corporate governance statement dated March 18, 2021 in accordance with the recommendations of sections A.2, B.5, C.1 of the GCGC. This means that the deviations declared in January 2021, which resulted in particular from the fact that last year's corporate governance declaration was issued on the basis of the recommendations of the GCGC as amended on February 7, 2017, which did not contain any corresponding publication recommendations, no longer apply.
- As of this year's election of the Supervisory Board, detailed curricula vitae of the Supervisory Board members will be permanently published on the website of A.S. Création Tapeten AG in accordance with recommendation C.14 of the GCGC. As a result, the deviation from this Code recommendation declared in January 2021 no longer applies. In the past, the company considered the publication of short CVs on the website to be sufficient.
- In accordance with recommendation D.11 of the GCGC, the Audit Committee conducted a formalised process to evaluate the quality of the audit for the first time this year. While a quality check was also performed in the past, no formalised process existed. As a result, the deviation declared in January 2021 no longer applies.
- Pursuant to recommendation B.2 of the GCGC, the Supervisory Board shall, together with the Managing Board, ensure that there is long-term succession planning and describe the approach in the corporate governance statement. The Supervisory Board of A.S. Création Tapeten AG is convinced that long-term succession planning for the Managing Board members is an internal and confidential matter, especially if there are potential candidates in the company who may still need to develop their personality or leadership skills. If the approach to long-term succession planning is published, there is a risk that conclusions may be drawn at a very early stage of the process about those persons who, according to the

Managing Board and the Supervisory Board, should be considered for succession. This is why the Supervisory Board does not comply with this recommendation of the GCGC.

- Pursuant to recommendation C.2 of the GCGC, an age limit shall be specified for members of the Supervisory Board. The Supervisory Board of A.S. Création Tapeten AG is convinced that the proposals for the election of Supervisory Board members should be based exclusively on the functional and personal suitability of the candidates. As the Supervisory Board is of the opinion that such suitability is not dependent on a member's age, A.S. Création Tapeten AG does not comply with this recommendation of the GCGC.
- Pursuant to recommendation D.1 of the GCGC, the rules of procedure of the Supervisory Board shall be published on the company's website. The rules of procedure of the Supervisory Board are a document that solely serves the internal organisation of the Supervisory Board. As the report of the Supervisory Board and the corporate governance statement include detailed information on the work of the Supervisory Board and its committees, we see no added value and, hence, no justified interest of the investors in such publication. This is why the Supervisory Board does not comply with this recommendation of the GCGC.
- As announced in the declaration of compliance of January 2021, the previous compensation system failed to comply, in many respects, with the recommendations G.1 to G.16 of the GCGC, which came into force last year. The Supervisory Board has revised the compensation system of the Managing Board, taking into account the new recommendations of the GCGC. The new Managing Board compensation system adopted by the Supervisory Board and approved by the Annual General Meeting of Shareholders on May 6, 2021 still does not take into account all the relevant recommendations of the GCGC. Thus, the system is not based on the concept of a "target total remuneration", which is set for each Board member and should be appropriate to the Board member's own tasks and performance (recommendations G.1 and G.2). Instead, one of the two components of the variable compensation depends on the change in average consolidated earnings after taxes and is calculated as a percentage of this. Accordingly, this part of the variable compensation may be between zero and the bonus cap in each fiscal year, which means that no "target total remuneration" within the meaning of the GCGC can be defined. A.S. Création Tapeten AG considers the tasks and performance of the Board member as recommended by the GCGC by specifying the individual fixed compensation and the percentage for the first component of the variable compensation per Board member. Also, the system described above results in a deviation from recommendation G.6 of the GCGC, as only one component of the variable compensation is based on long-term targets, which means that the long-term targets do not dominate the variable compensation. Finally, according to recommendation G.10 of the GCGC, the variable compensation shall be granted predominantly as share-based compensation. Against the background of the average daily trading volume of the

A.S. Création share, it is safe to assume that a sale of the shares after the expiry of the holding period may influence the share price. This is why the new compensation system adopted by the Supervisory Board does not comply with this recommendation of the GCGC. In all other respects, the recommendations of the GCGC with regard to the Managing Board compensation are now being complied with. In spite of the aforementioned deviations, the Supervisory Board considers the chosen compensation system to be a system that provides the Managing Board with the desired incentives for the sustainable development of the company and that is adequately composed to support the achievement of the company's objectives.

Gummersbach, May 6, 2021

A.S. Création Tapeten AG

On behalf of the Supervisory Board

On behalf of the Managing Board

Jörn Kämper

Daniel Barth

Chairman of the Supervisory Board

Chairman of the Managing Board