

Declaration of conformity with the German Corporate Governance Code by the Management and Supervisory Board of NORMA Group SE (2020)

With the following exceptions, NORMA Group SE ("Company") has complied since its last declaration was submitted, and will continue to comply, with the recommendations of the German Corporate Governance Code as amended on **December 16, 2019**, published on March 20, 2020 by the Federal Ministry of Justice in the official section of the Federal Gazette:

1. Change of control (G.13 1st sentence)

The service agreements of two members of the Management Board provide for a special right of termination in the event of a change of control. If these service agreements end as a consequence of such special termination right, the Company shall pay severance at the termination date amounting to one and a half times the severance cap, but not more than the value of the remuneration for the remaining term of the service contract. This is a transitional arrangement. In the service agreement with the new member of the Management Board this special right of termination is no longer included.

2. Remuneration of the Chair of the general and nomination committee (G.17)

The remuneration for Supervisory Board membership does not take account of the larger time commitment of the Chair of the general and nomination committee. The chairman of the general and nomination committee who is also chairman of the Supervisory Board so far does not receive an additional remuneration for being the chairman of this committee whilst the chairman and the chairwoman of the two other committees receive an office bonus in addition to their fixed remuneration. The relevant remuneration system had been resolved upon by the Annual General Meeting which took place on April 6, 2011.

Since its last declaration was submitted and until the current version of the German Corporate Governance Codex entered into force the Company complied with the following exceptions with the recommendations of the German Corporate Governance Code as amended on **February 07, 2017**, published on April 24, 2017 by the Federal Ministry of Justice in the official section of the Federal Gazette:

1. Maximum amount in former service agreements (4.2.3 para. 2 sentence 7)

The maximum gross option profit from the Matching Stock Program under service agreements that were entered into before 2015 with members of the Management Board was limited in total to a percentage of the average annual (adjusted) EBITA during the vesting period. Under this program payments are still made to former members of the Management Board.

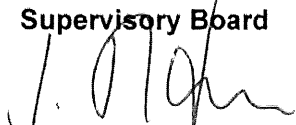
2. Remuneration of the Chair of the general and nomination committee (5.4.6 para. 1 sentence 2)

The remuneration for Supervisory Board membership does not take account of the larger time commitment of the Chair of the general and nomination committee. The chairman of the general and nomination committee who is also chairman of the Supervisory Board so far does not receive an additional remuneration for being the chairman of this committee whilst the

chairman and the chairwoman of the two other committees receive an office bonus in addition to their fixed remuneration. The relevant remuneration system had been resolved upon by the Annual General Meeting which took place on April 6, 2011.

Maintal, December 18, 2020

**For and on behalf of the
Supervisory Board**



Günter Hauptmann

Chairman of the Supervisory Board

**For and on behalf of the
Management Board**



Dr. Michael Schneider

Chairman of the Management Board