

# Rules of Procedure of the Supervisory Board of FUCHS PETROLUB SE

(hereinafter referred to as "**Company**")

registered in the commercial register of the local court Mannheim under HRB 717394

In accordance with Article 14 of the Company's Articles of Association, the Supervisory Board adopts the following Rules of Procedure.

## Article 1 General

- 1.1 The Supervisory Board shall perform its duties in accordance with the statutory provisions, the Articles of Association and the present Rules of Procedure. The members of the Supervisory Board are not bound by instructions.
- 1.2 The Supervisory Board shall cooperate with the Executive Board on the basis of trust for the benefit of the Company. It monitors and advises the Executive Board with regard to the management of the Company.
- 1.3 Every member of the Supervisory Board is obliged to retain secrecy regarding confidential information and secrets, namely business and trade secrets, that become known to them through their work on the Supervisory Board, during and after expiry of their term of office. If a member of the Supervisory Board intends to disclose information to third parties, the confidentiality of such information or secrets of the Company cannot be excluded with certainty, the member shall be obliged to inform the Chairman of the Supervisory Board prior to disclosure and to give him the opportunity to comment thereon.

## Article 2 Composition and organization

- 2.1 The Supervisory Board has worked out a competence profile for the whole plenum and has set itself the following objectives for the composition in its entirety:
  - a) international business and/or management experience in associations and networks;
  - b) knowledge and experiences in the chemical sector or in related value-added chains;
  - c) expertise in accounting (special knowledge and experience in applying accounting principles and internal control and risk management systems, sustainability reporting);
  - d) expertise in the field of auditing (special knowledge and experiences in auditing of financial statements and sustainability reporting);
  - e) knowledge and experiences in sustainability issues relevant for the Company;
  - f) knowledge and experiences in human resources and corporate culture;

- g) knowledge and experiences in the area of innovation;
  - h) knowledge and experience in the field of governance and compliance;
  - i) diversity and compliance with the applicable gender quota;
  - j) adequate number of independent shareholder representatives, in which case the criterion of independence is assessed in relation to the Company and its Executive Board as well as in relation to the controlling shareholder. In particular, the Chairman of the Supervisory Board and the Chairman of the Personnel Committee shall be independent of the Company and its Executive Board, whereas the Chairman of the Audit Committee shall also be independent of the controlling shareholder;
  - k) the incompatibility of the Supervisory Board mandate with significant and not only temporary conflicts of interest, in particular the exercising of board functions or advisory tasks for significant domestic and foreign competitors.
- 2.2 At least one member of the Supervisory Board shall have expertise in the field of accounting and at least another member of the Supervisory Board shall have expertise in the field of auditing.
- 2.3 Only persons who have not exceeded the **age of 75** at the time of their election as a member of the Supervisory Board shall be proposed for election as a member of the Supervisory Board. At least one shareholder representative shall be independent of the controlling shareholder within the meaning of the German Corporate Governance Code ("**Code**").
- 2.4 The Supervisory Board shall elect its Chairman and its Deputy Chairman under the chairmanship of its oldest member by age in a meeting to be held without special invitation following the election of the Supervisory Board. If the chairman or his deputy resigns from the Supervisory Board or his position, the Supervisory Board shall immediately conduct a new election for the position in question.
- 2.5 The Chairman of the Supervisory Board coordinates the work within the Supervisory Board, represents the interests of the Supervisory Board in external dealings and maintains contact between the Supervisory Board and the Executive Board, especially with the Chairman of the Executive Board, outside the meetings of the Supervisory Board. He is responsible for the correspondence in matters concerning the Supervisory Board. Upon termination of the term of office, the correspondence shall be handed over to the successor in office.

### Article 3 Meetings

- 3.1 The Supervisory Board is convened for a meeting as needed but shall at least take place twice per calendar half-year.
- 3.2 Notwithstanding Section 110(2) of the Germany Stock Corporation Act ("AktG"), the meeting shall be convened by the Chairman of the Supervisory Board or, in case he is prevented from doing so, by his deputy. The meetings of the Supervisory Board shall be held at the registered office of the Company or at another meeting venue to be announced in the invitation.

- 3.3 The Chairman or, in case he is prevented, his deputy shall chair the meeting and appoint the minute-taker. The Chairman or his deputy shall determine the order in which the items on the agenda are discussed as well as the type and the order of the votes.
- 3.4 The members of the Executive Board shall participate in the meetings of the Supervisory Board unless the Chairman of the Supervisory Board determines anything to the contrary or the Supervisory Board decides anything to the contrary. The Chairman of the Supervisory Board shall ensure that the Supervisory Board meets regularly (at least once per calendar year) without the Executive Board.
- 3.5 If the auditor participates as an expert in a Supervisory Board meeting or a committee meeting, the Executive Board shall not participate in such meeting, notwithstanding the above paragraph (4), unless the Supervisory Board or the committee deems the participation of the Executive Board necessary.

#### **Article 4 Resolutions**

- 4.1 The Supervisory Board constitutes a quorum if at least two thirds of its members, including the Chairman or his deputy, participate in a duly convened meeting. Participation shall also be deemed to be a participation via telephone or video conference, although this shall not be the rule. Absent Supervisory Board members may participate in the resolutions of the Supervisory Board by having other Supervisory Board members submit their votes in writing.
- 4.2 In consideration of the Supervisory Board members' obligation to participate in meetings of the Supervisory Board, a member prevented from participation shall notify the Chairman of the Supervisory Board thereof immediately upon receipt of the invitation; the Chairman of the Supervisory Board shall thereafter be obliged to grant this member of the Supervisory Board the opportunity to submit his vote in writing.
- 4.3 Upon the order of the chairman or his deputy, resolutions may also be passed in writing, by telephone, fax, e-mail, or by another electronic medium, in particular also by video conference, or by a combination of such methods.
- 4.4 The resolutions shall be passed by a simple majority of the votes cast by the members unless the law mandatorily stipulates otherwise. An abstention from voting shall not be deemed to be a vote. In the event of a tie, the vote of the Chairman of the Supervisory Board or, if he is prevented, the vote of the Deputy Chairman, shall be decisive. This also applies to elections.
- 4.5 A resolution may be passed at the meeting with respect to agenda items that have not been communicated or have not been communicated in time if no member of the Supervisory Board objects to this procedure. In such case, absent Supervisory Board members shall be given the opportunity to either object to the procedure or to cast their vote in writing within a reasonable period of time to be determined by the Chairman. The resolution shall only become effective if the absent members of the Supervisory Board have not objected within the specified period.

## **Article 5 Minutes of meetings and resolutions**

- 5.1 In each case minutes shall be taken of the Supervisory Board's negotiations and resolutions; these shall be signed by the chairman of the meeting and the minute-taker. The minutes shall state the place and date of the meeting, the participants, the items on the agenda, the main content of the discussions and the resolutions of the Supervisory Board.
- 5.2 Resolutions adopted outside meetings shall be recorded in writing in minutes to be signed by the chairman of the voting.
- 5.3 A resolution on the approval of the minutes in accordance with Section 5(1) and (2) shall be adopted at the respective subsequent meeting of the Supervisory Board.
- 5.4 The minutes of the meetings of the Supervisory Board shall be sent – in originals or in copies – to all members of the Supervisory Board and, as a rule, to the Executive Board.

## **Article 6 Declarations of intent**

Declarations of intent of the Supervisory Board are made on behalf of the Supervisory Board by the Chairman or, in his absence, by the Deputy Chairman. The Chairman of the Supervisory Board – or, in case he is prevented from doing so, his deputy – is authorized to receive declarations addressed to the Supervisory Board.

## **Article 7 Information**

- 7.1 The Supervisory Board shall ensure that the Executive Board fulfils its statutory reporting pursuant to Article 41 SE Regulation and Section 90 of the German Stock Corporation Act ("AktG"). In addition to the special information and advisory documents on individual agenda items, the Supervisory Board regularly receives the
  - a) individual and consolidated financial statements of the Company including the reports of the auditors
  - b) half-year financial reports and interim financial information in summarized form; and
  - c) annual budgets including planned investments.
- 7.2 In addition, the Executive Board reports regularly, in a timely and comprehensive manner on all issues relevant to the Company, in particular on strategy, planning, business development, risk situation, internal control, risk management and compliance. Specifying the reasons, the Executive Board addresses any deviations from the established plans and agreed targets in the course of business.

## **Article 8 Rules for conflicts of interest and own-account activities**

- 8.1 Supervisory Board members must disclose conflicts of interest to the Chairman of the Supervisory Board without undue delay. In the event of conflicts of interest the Chairman of the Supervisory Board shall decide to whom the information will be disclosed and on the participation of the Supervisory Board member in meetings.

- 8.2 The Supervisory Board members are obliged to act in the Company's interest. In making their decisions, they may neither pursue personal interests nor take advantage of business opportunities the Company or its Group companies are entitled to for themselves or persons or companies related to them.
- 8.3 In the event of possible conflicts of interest, the interests of the Company and its Group companies shall prevail and the Supervisory Board members concerned shall abstain from voting in the event of conflicts, unless in an individual case they should also refrain from participating in the discussion and the adoption of resolutions.
- 8.4 All business between the Company or Group companies and Executive Board members and persons or companies related to them must comply with the principles of arm's length transactions. The transactions and their terms and conditions must be approved in advance by the Supervisory Board (exception: routine daily business transactions). They may not be contrary to the interests of the Company or the Group companies. The Supervisory Board's reservation of approval for related party transactions pursuant to Section 111a, 111b of the German Stock Corporation Act ("AktG") shall remain unaffected; if such reservation of approval is applicable, it shall not require approval pursuant to this paragraph (4).
- 8.5 Contracts with members of the Supervisory Board of the type specified in section 114 of the German Stock Corporation Act ("AktG") and grantings of loans to Supervisory Board members or persons closely related to them in accordance with Section 115 of the German Stock Corporation Act ("AktG") shall require the consent of the Supervisory Board.
- 8.6 Supervisory Board members may not demand or accept payments or other benefits for themselves or for third parties in connection with their activities, insofar as the interests of the Company or customer interests may be impaired thereby.

## **Article 9 Proxy**

In case the chairman is prevented from participating, his deputy shall take his place.

## **Article 10 Committees**

- 10.1 The Supervisory Board forms an Audit Committee, a Personnel Committee and a Nomination Committee from among its members.
- 10.2 Should the need arise, the Supervisory Board may form further committees from among its members. The Supervisory Board shall determine their composition and mode of operation and may, by resolution, assign tasks to them, rights and powers to be performed independently, in particular grant them decision-making powers to the extent permitted by law.
- 10.3 The chairman of the committee may consult both members of the Supervisory Board who are not members of the committee as well as third parties on individual matters on an advisory basis. The committees hold joint meetings as needed.
- 10.4 The members of the committees are generally elected for the duration of their term of office as members of the Supervisory Board.

- 10.5 The committee meetings are convened by the committee chairman; the chairmen of the committees are responsible for chairing the meetings.
- 10.6 The provisions made for the Supervisory Board in the Articles of Association of the Company and these Rules of Procedure shall apply accordingly to the committees. The committees may adopt their own rules of procedure.
- 10.7 The committees decide by simple majority of votes. In the event of a tie, the chairman of the committee has the casting vote. Minutes of the resolutions are to be taken.

## **Article 11 Audit Committee**

- 11.1 The Audit Committee consists of three members of the Supervisory Board to be elected by the Supervisory Board. At least one member of the Audit Committee shall have expertise in the field of accounting and at least another member of the Audit Committee shall have expertise in the field of auditing. The Chairman of the Audit Committee shall have expertise in at least one of the two areas of competence.
- 11.2 The Chairman of the Supervisory Board does not chair the Audit Committee. He shall have special knowledge and experience in applying accounting principles and internal control procedures as well as expertise in the field of auditing.
- 11.3 In particular, the Audit Committee has the following tasks:
- a) to deal with the audit of the accounting (consolidated financial statements, group management report (including CSR reporting), Compensation Report, financial information during the year and individual financial statements according to the German Commercial Code ("HGB")), the monitoring of the accounting processes, the effectiveness of the internal control system, the risk management system and the internal audit system as well as the audit of the financial statements and compliance,
  - b) to assess and monitor the quality and independence of the statutory audit on a regular basis (at least once per calendar year),
  - c) to submit to the Supervisory Board a recommendation for the selection of the auditor,
  - d) to issue the audit assignments to the auditor, to determine the main focus of the audits and to agree on the auditor's fee,
  - e) to approve permissible non-audit services provided by the statutory auditor and to fix an annual flat-rate limit on the total permissible remuneration for such services provided by the statutory auditor,
  - f) to discuss with the auditor the assessment of the audit risk, the audit strategy and the audit planning as well as the results of the audit.
  - g) to grant approval for related party transactions pursuant to Sections 111a, 111b of the German Stock Corporation Act ("AktG"), and
  - h) to prepare meetings and resolutions of the Supervisory Board on these matters.

- 11.4 The Audit Committee reaches agreement with the auditor
- a) that the latter informs him without undue delay of all findings and occurrences of significance for his duties that come to his knowledge during the performance of the audit of the financial statements and
  - b) that the latter informs him and notes in the audit report in case, during the performance of the audit, he discovers facts that show an inaccuracy in the declaration on the Code issued by the Executive Board and the Supervisory Board.
- 11.5 The Chairman of the Audit Committee shall discuss on a regular basis with the auditor the progress of the audit and report respectively to the Audit Committee. The Audit Committee shall also consult with the auditor on a regular basis without presence the Executive Board.
- 11.6 If responsibilities are assigned to the Audit Committee by these Rules of Procedure or by a separate resolution of the Supervisory Board, Article 6 shall apply accordingly to the Chairman of the Audit Committee.

## **Article 12 Personnel Committee**

- 12.1 The Personnel Committee consists of the Chairman of the Supervisory Board in his capacity as committee chairman and the Deputy Chairman of the Supervisory Board and a further member of the Supervisory Board to be elected.
- 12.2 The Personnel Committee is in particular responsible for the
- a) preparation of resolutions on the determination of the specific remuneration of the individual members of the Executive Board and its regular review by the Supervisory Board and on the remuneration system,
  - b) regulation of the statutory relationships between the members of the Executive Board and the Company, in particular for the preparation of (a) conclusion, (b) amendment and (c) termination of the service contracts with members of the Executive Board, including the regulation of remuneration and pension schemes,
  - c) approval of the Supervisory Board for granting loans to members of the Executive Board and Supervisory Board within the meaning of Sections 89 and 115 of the German Stock Corporation Act ("AktG"),
  - d) approval by the Supervisory Board of contracts with members of the Supervisory Board that require the approval of the Supervisory Board (e.g. service and consulting contracts, etc.) pursuant to Section 114 of the German Stock Corporation Act ("AktG").

## **Article 13 Nomination Committee**

- 13.1 The Nomination Committee consists of the Chairman of the Supervisory Board in his capacity as committee chairman, his deputy, insofar as the latter is a shareholder representative, and the other shareholder representatives on the Supervisory Board as committee chairmen.

13.2 The Nomination Committee undertakes the task of proposing suitable candidates from the shareholder side to the Supervisory Board for the election proposals to the General Meeting.

#### **Article 14 Effectiveness Assessment**

The Supervisory Board regularly assesses how effectively the Supervisory Board as a whole and its committees perform their duties.

#### **Article 15 Entry into force**

These Rules of Procedure shall enter into force on the day they are signed by the Chairman of the Supervisory Board and shall supersede in full the previous version dated 10 December 2021.

Mannheim, 9 December 2022

Supervisory Board