

## Draft resolutions

for the 127th Annual General Meeting of Semperit Aktiengesellschaft Holding on Tuesday, 26 April 2016, at 10:00 a.m., at Tech Gate Vienna, Donau City Str. 1, 1220 Vienna.

### I. Regarding item 2 on the agenda:

#### **Adoption of a resolution on the appropriation of net profit**

The Management Board and the Supervisory Board propose that the Annual General Meeting adopts the following **Resolution**:

*“The utilisation of the net profit for the year reported in the Company’s annual financial statements dated 31 December 2015 in the amount of EUR 24,797,661.44 is hereby adopted in accordance with the profit distribution proposal of the Management Board as follows:*

- *a dividend of EUR 1.20 to be paid per eligible share;*
- *the dividend is to be paid on 6 May 2016;*
- *the remaining net profit of EUR 109,540.64 shall be carried forward to the new accounts.”*

### II. Regarding item 3 on the agenda:

#### **Adoption of a resolution formally approving the actions of the members of the Management Board for the 2015 financial year**

The Management Board and the Supervisory Board propose that the Annual General Meeting adopts the following **Resolution**:

*“The members of the Management Board of Semperit Aktiengesellschaft Holding are hereby discharged for the 2015 financial year.”*

**III. Regarding item 4 on the agenda:****Resolution on the discharge of the members of the Supervisory Board for the 2015 financial year**

The Management Board and the Supervisory Board propose that the Annual General Meeting adopts the following **Resolution**:

*“The members of the Supervisory Board of Semperit Aktiengesellschaft Holding are hereby discharged for the 2015 financial year.”*

**IV. Regarding item 5 on the agenda:****Appointment of an auditor to audit the annual financial statements and the consolidated financial statements for 2016**

In line with the Audit Committee's recommendation, the Supervisory Board proposes that the Annual General Meeting adopts the following **Resolution**:

*“Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. (FN 267030 t) shall be appointed to audit the Company's annual financial statements and consolidated financial statements for the 2016 financial year.”*

**V. Regarding item 6 on the agenda:****Election of members to the Supervisory Board**

The Supervisory Board proposes that the Annual General Meeting adopts the following **Resolution:**

*“Mr. Andreas Schmidradner and Mr. Stephan B. Tanda are hereby elected to the Supervisory Board of Semperit Aktiengesellschaft Holding up to the conclusion of the Annual General Meeting reaching a decision regarding acceptance of the report for the 2019 financial year.”*

**Explanatory statement:**

Section 10 of the Articles of Association states that the Supervisory Board must consist of a minimum of three and a maximum of ten members, who are elected by the Annual General Meeting for a maximum term extending until the end of the Annual General Meeting resolving upon the ratification of the actions of the Supervisory Board for the fourth financial year after the election, not including the financial year in which the election took place.

The Supervisory Board currently comprises eight members duly elected by the Annual General Meeting.

Upon the conclusion of the Annual General Meeting on 26 April 2016 Ms Ingrid Wesseln will leave the Supervisory Board at her own request.

Upon conclusion of the Annual General Meeting on 26 April 2016 the term of the Supervisory Board member Mr. Andreas Schmidradner will expire.

As a consequence of the departure of Ms Ingrid Wesseln from the Supervisory Board and the expiration of the Supervisory Board mandate of Mr. Andreas Schmidradner, two members would need to be elected in the Annual General Meeting on 26 April 2016 in order to reach the previous eight members duly elected by the Annual General Meeting.

**Item 6a:** The Supervisory Board proposes that the Annual General Meeting re-elect

Mr. Andreas Schmidradner

as a member of the Supervisory Board up to the conclusion of the Annual General Meeting reaching a decision regarding acceptance of the report for the 2019 financial year. Mr. Andreas Schmidradner has given a declaration in accordance with Section 87 (2) of the Austrian Stock Corporation Act (AktG). This (together with a curriculum vitae) is available on the Company's website at: [www.semperitgroup.com/ir](http://www.semperitgroup.com/ir).

**Item 6b:** The Supervisory Board proposes that the Annual General Meeting elect

Mr. Stephan B. Tanda

as a new member of the Supervisory Board up to the conclusion of the Annual General Meeting reaching a decision regarding acceptance of the report for the 2019 financial year. Mr. Stephan Tanda has given a declaration in accordance with Section 87 (2) of the AktG. This (together with a curriculum vitae) is available on the Company's website at: [www.semperitgroup.com/ir](http://www.semperitgroup.com/ir).

**VI. Regarding item 7 on the agenda:****Resolution on the remuneration of the Supervisory Board**

The Management and Supervisory Boards propose that the Annual General Meeting adopts the following

**Resolution:**

*“The remuneration for the members of the Supervisory Board elected by the Annual General Meeting for their services in the 2015 financial year shall be as follows:*

1. *Basic remuneration for the members of the Supervisory Board:*
  - a. *For the Chairman of the Supervisory Board EUR 50,000.00*
  - b. *For the Deputy Chairman of the Supervisory Board EUR 35,000.00*
  - c. *For each further member of the Supervisory Board EUR 20,000.00*
  
2. *Committee remuneration:*
  - a. *For the Chairman of the Audit Committee and the financial expert, provided said expert is not the Chairman of the Audit Committee, additionally EUR 25,000.00*
  - b. *For the Chairman of the Strategy Committee, additionally EUR 20,000.00*
  - c. *For the Chairman of the Nomination Committee and the Remuneration Committee as well as the Joint Venture Committee, additionally EUR 10.000,00*
  - d. *For each member of a committee, additionally EUR 5,000.00*
  
3. *Attendance fee:*

*Each member of the Supervisory Board shall receive an attendance fee of EUR 1,000.00 for each meeting of the Supervisory Board.*

*Each committee member shall receive an attendance fee of EUR 1,000.00 for each committee meeting, provided said meeting did not take place on the same day as a Supervisory Board meeting.*
  
4. *The basic and committee remuneration shall be paid pro rata upon joining and leaving the Supervisory Board or when changing functions.”*

**VII. Regarding item 8 on the agenda:**

**Resolution on the revocation of the existing authorisation of the Management Board to increase the capital in accordance with Section 169 of the AktG (authorised capital) with a simultaneous authorisation of the Management Board to increase the capital pursuant to Section 169 of the AktG (authorised capital) against cash and/or contributions in kind together with the authorisation of the Management Board to limit subscription rights, and on the corresponding amendment to the Articles of Association**

The Management Board and the Supervisory Board propose that the Annual General Meeting adopts the following **Resolutions**:

1. *“Resolution (re)authorising the Management Board – with the simultaneous cancellation of the related shareholder resolutions from 23 April 2012 – and subject to the approval of the Supervisory Board, to increase the Company’s share capital in several tranches and within five years of the date on which the amended Articles of Association are recorded in the commercial register, by issuing up to 10,286,717 new bearer shares against cash and/or contributions in kind, so as to bring the notional total to a maximum of EUR 10,679,498.27, and to set the issue price and other conditions of issue, and a resolution authorising the Management Board, subject to the approval of the Supervisory Board, to limit shareholder subscription rights, but only in order to exclude fractional subscription rights (authorised capital). Shareholders may be granted legal subscription rights in such a way as to allow the capital increase to be assumed by a bank or group of banks, subject to the proviso that said bank or group of banks offers the capital increase to the shareholders in accordance with their subscription rights (indirect subscription rights).”*
2. *“Resolution to amend the Articles of Association by adding a new Section 5a:*

*Section 5a*

- (1) *The Management Board of the Company is authorised, subject to the approval of the Supervisory Board, to increase the Company’s share capital – in several tranches and within five years of the date on which the amended Articles of Association are recorded in the commercial register – to a maximum of EUR 10,679,498.27 (ten million six hundred and seventy nine thousand four hundred and ninety eight euros and twenty seven cents), by issuing up to 10,286,717 (ten million two hundred and eighty six thousand seven hundred and seventeen) bearer shares against cash and/or contributions in kind and to set the issue price and conditions of issue in consultation with the Supervisory Board.*
- (2) *Shareholders may be granted legal subscription rights in such a way as to allow the capital increase to be assumed by a bank or group of banks, subject to the proviso that said bank or group of banks offers the capital increase to the shareholders in accordance with their subscription rights (indirect subscription rights). However, the Management Board is authorised, subject to the approval of the Supervisory Board, to limit certain subscription rights, but only in order to exclude fractional subscription rights.*
- (3) *The total number of shares to be issued from the authorised capital and from the conditional capital in accordance with Section 5b may not exceed 10,286,717 (ten million two hundred and eighty six thousand seven hundred and seventeen) shares.*

- (4) *The Supervisory Board is authorised to approve amendments to the Articles of Association to reflect the issue of shares from the authorised capital.”*

**Explanatory statement:**

The Annual General Meeting from 23 April 2012 authorised the Management Board, subject to the approval of the Supervisory Board, to raise the Company's share capital by the amounts listed above. As of today this authorisation has not been utilised. This resolution is intended to reauthorise the Management Board for a period of 5 (five) years from the date on which the amended Articles of Association are recorded in the commercial register with the simultaneous cancellation of the previous authorisation. Regarding the authorisation to limit shareholder subscription rights, please refer to the related report by the Company's Management Board, which is available for inspection by shareholders as of 5 April 2016 at the offices of the Company's headquarters at Modecenterstrasse 22, 1031 Vienna, Investor Relations department, and also from 5 April 2016 on the Company's website at [www.semperitgroup.com/ir](http://www.semperitgroup.com/ir).

**VIII. Regarding item 9 on the agenda:**

- 9a) Resolution on the revocation of the existing authorisation of the Management Board to increase the capital in accordance with Section 174 of the AktG with a simultaneous authorisation of the Management Board to issue convertible bonds pursuant to Section 174 of the AktG together with the authorisation to limit subscription rights**
- 9b) Resolution on the revocation of the existing conditional capital increase in accordance with Section 159 (2) (1) of the AktG with a simultaneous conditional capital increase pursuant to Section 159 (2) (1) of the AktG in order to service the convertible bonds in accordance with agenda item 9a, and on the corresponding amendment to the Articles of Association**

The Management Board and the Supervisory Board propose that the Annual General Meeting adopts the following **Resolutions**:

Regarding item 9a) on the agenda:

*“Resolution in accordance with Section 174 (2) of the AktG (re)authorising the Management Board – with the simultaneous cancellation of the related shareholder resolutions from 23 April 2012 – and subject to the approval of the Supervisory Board, to issue convertible bonds with conversion and subscription rights or obligations for up to 10,286,717 bearer shares, at the pro rata amount of share capital of up to EUR 10,679,498.27, within five years of the date of the resolution and possibly in several tranches, and to determine all other conditions regarding the issue volume, the issue and the procedure for converting the convertible bonds. The issue volume and conversion ratio shall be determined in a recognised pricing procedure using standard financial calculation methods and the Company’s share price. The servicing of the conversion rights may be executed using the conditional capital and/or treasury shares. Shareholders may be granted legal subscription rights in such a way as to allow the convertible bonds to be assumed by a bank or group of banks, subject to the proviso that said bank or group of banks offers the convertible bonds to the shareholders in accordance with their subscription rights (indirect subscription rights). However, the Management Board is authorised, subject to the approval of the Supervisory Board, to limit certain subscription rights in relation to the convertible bonds, but only in order to exclude fractional subscription rights.*

*The Management Board is also specifically authorised to include the following features in the conditions of issue:*

- (i) a cash payment and the consolidation of or compensation for non-convertible fractions;*
- (ii) a fixed or variable conversion ratio and a conversion price established within a predefined range on the basis of share price movements during the term of the convertible bond;*



- (iii) the right of the Company, if a conversion takes place, to make an appropriate cash payment based on the Company's share price instead of issuing some or all of the shares;*
- (iv) the right of the Company at its discretion to use new shares from the conditional capital and treasury shares to service the conversion rights;*
- (v) the right of the Company to terminate the convertible bonds early and pay the creditors the redemption amount;*
- (vi) the right of the creditors to terminate the convertible bonds early and receive the redemption amount; and*
- (vii) the obligation of the creditors to convert the bond at the end of the term or at some other time.*

*The convertible bond issue price is determined using standard financial calculation methods, taking into account in particular the issue price for traditional fixed-income bonds and the price of the conversion right and other features.*

*The bond issue price is calculated by determining the present value, taking into account the term and interest rate of the bond, the current market interest rate (Euribor or swap rate) and the Company's credit rating.*

*The price of the conversion right is calculated using the option price calculation method, taking into account the term/exercise period, the volatility of the share price, the ratio of the conversion price to the current Company share price, the current market interest rate (Euribor or swap rate) and the dividend yield. Other features, such as the issuer's right to terminate early, the purchaser's right to terminate early (subject to certain conditions), mandatory conversion, the right to pay cash instead of converting the bond, and a fixed or variable conversion ratio, are additionally taken into account when calculating the price.*

*These aforementioned recognised financial calculation methods are used to determine the issue price and conversion ratio of the shares in accordance with the convertible bond issue price and interest rate."*

**Explanatory statement:**

The Annual General Meeting from 23 April 2012 authorised the Management Board, subject to the approval of the Supervisory Board, to raise the share capital of the Company by the amounts listed above to the extent necessary to cover the shares resulting when bearers of convertible bonds exercise their conversion rights. As of today this authorisation to issue convertible bonds has not been utilised. This resolution is intended to reauthorise the Management Board for a period of 5 (five) years from the date of the resolution with the simultaneous cancellation of the previous authorisation.



Regarding the authorisation to limit shareholder subscription rights pursuant to the authorisation in accordance with Section 174 (2) of the AktG to issue convertible bonds, please refer to the related report by the Company's Management Board, which is available for inspection by shareholders as of 5 April 2016 at the offices of the Company's headquarters at Modecenterstrasse 22, 1031 Vienna, Investor Relations department, and also from 5 April 2016 on the Company's website at [www.semperitgroup.com/ir](http://www.semperitgroup.com/ir).

Regarding item 9b) on the agenda:

1. *“Resolution of the Annual General Meeting (re)authorising the Management Board – with the simultaneous cancellation of the related shareholder resolutions from 23 April 2012 – to make a conditional capital increase in accordance with Section 159 (2) (1) of the AktG for a maximum of EUR 10,679,498.27 by issuing up to 10,286,717 new bearer shares to be issued to holders of convertible bonds. The issue volume and conversion ratio shall be calculated in a recognised pricing procedure based on standard financial calculation methods and the Company's share price. The issue volume may not be less than the pro rata amount of share capital. Resolution authorising the Management Board, subject to the consent of the Supervisory Board, to determine the further details of the conditional capital increase and its implementation, and authorising the Supervisory Board to amend the Articles of Association to reflect the issue of shares from the conditional capital.*
  
2. *“Resolution to amend the Articles of Association by adding a new Section 5b:*

*Section 5b*

- (1) *The share capital is conditionally increased in accordance with Section 159 (2) (1) of the AktG up to a maximum of EUR 10,679,498.27 (ten million six hundred and seventy nine thousand four hundred and ninety eight euros and twenty seven cents) by issuing up to 10,286,717 (ten million two hundred and eighty six thousand seven hundred and seventeen) new bearer shares (conditional capital). The conditional capital increase will be undertaken only insofar as the holders of the convertible bonds that the Annual General Meeting authorised the Management Board to issue on 26 April 2016 exercise their right to convert the bonds into shares in the Company. The issue volume and conversion ratio shall be determined in a recognised pricing procedure using standard financial calculation methods and the Company's share price (basis for calculating the issue volume). The issue volume may not be less than the pro rata amount of the share capital. The new shares issued under the conditional capital increase will have full dividend rights for the financial year in which they are issued. The Management Board is authorised, subject to the approval of the Supervisory Board, to determine all other details of how the conditional capital increase is executed.*
  
- (2) *The total number of shares to be issued from the conditional capital and from the authorised capital in accordance with Section 5a may not exceed 10,286,717 (ten million two hundred and eighty six thousand seven hundred and seventeen) shares.*

- (3) *The Supervisory Board is authorised to amend the Articles of Association to reflect the issue of the associated shares. This will apply mutatis mutandis if the authorisation to issue convertible bonds has not been exercised by the end of the authorisation period, or if the conditional capital has not been used by the end of the convertible bond terms.”*

**IX. Regarding item 10 on the agenda:**

- 10a) Resolution on the revocation of the existing authorisation from 29 April 2014 to repurchase own shares in accordance with Section 65 (1) (8) of the AktG with a simultaneous authorisation of the Management Board to repurchase and, if applicable, retire own shares up to the legally permitted maximum of 10% of the share capital for a period of 30 months from the adoption of the resolution in the Annual General Meeting in accordance with Section 65 (1) (8) of the AktG**
- 10b) Resolution on the revocation of the existing authorisation from 29 April 2014 in accordance with Section 65 (1b) of the AktG with a simultaneous authorisation of the Management Board pursuant to Section 65 (1b) of the AktG to decide, subject to the consent of the Supervisory Board, on a different method of selling shares than via the stock exchange or through a public offer, and on a possible exclusion of the pre-emption rights (subscription rights) of shareholders**

The Management Board and the Supervisory Board propose that the Annual General Meeting adopts the following **Resolutions**:

Regarding item 10a of the agenda:

*“The Management Board is authorised for a period of 30 (thirty) months from the date of adoption of this resolution, in accordance with Section 65 (section sixty-five) paragraph 1 (one) number 8 (eight) and paragraph 1a (one letter a) and 1b (one letter b) of the Austrian Stock Corporation Act – with the simultaneous cancellation of the related shareholder resolutions from 29 April 2014 – and subject to the consent of the Supervisory Board, to acquire own shares of the Company, whereby the lowest permitted consideration for the repurchase is 25% below the unweighted average closing price of the last 20 trading days prior to the commencement of the corresponding buyback programme and the highest permitted consideration for the repurchase is 25% above the unweighted average closing price of the last 20 trading days prior to the commencement of corresponding buyback programme, as well as to establish repurchase conditions, whereby the Management Board shall publish (each) corresponding Management Board resolution and the respective repurchase programme including its duration in accordance with the statutory provisions. The Management Board may exercise this authorisation within the legal requirements regarding the maximum permitted number of treasury shares either once or on several occasions up to a maximum of 10% (ten per cent) of the share capital. The authorisation may be exercised in whole or in part, or also in several partial amounts and for one or several purposes by the Company, by a subsidiary (Section 189a [section one hundred eighty nine letter a] paragraph 2 [two] of the Austrian Company Code (UGB)) or by third parties acting on behalf of the Company. The acquisition may take place either on- or off-exchange in compliance with statutory requirements. Trading with own shares for the purpose of acquisition is excluded.*

*The Management Board is authorised to retire the acquired treasury shares without an additional resolution by the Annual General Meeting with the consent of the Supervisory Board or to resell them and to define the terms and conditions for the resale. The authorisation may be exercised in one or several partial amounts and for one or several purposes by the Company, by a subsidiary (Section 189a [section one hundred eighty nine letter a] paragraph 2 [two] of the UGB) or by third parties acting on behalf of the Company.*

*The Supervisory Board is authorised to adopt the changes to the Articles of Association of the Company to reflect the retirement of the treasury shares.”*

Regarding item 10b of the agenda:

*“The Management Board is authorised for the period of 5 (five) years as of the date of the adoption of the resolution – with the simultaneous cancellation of the related shareholder resolutions from 29 April 2014 – in accordance with Section 65 (section sixty-five ) paragraph 1b (one letter b) of the Austrian Stock Corporation Act, to adopt a resolution, subject to the consent of the Supervisory Board, on the sale of treasury shares using a different legally permitted method of sale than through the stock exchange or via a public tender and on a possible exclusion of pre-emption rights (subscription rights) of shareholders, and to define the terms and conditions of sale.”*

**Explanatory statement:**

Regarding the proposed possible limitation of pre-emption rights (subscription rights) of shareholders in the cases listed in the proposed resolution under agenda item 10b), please refer to the related report by the Company’s Management Board, which is available for inspection by shareholders as of 5 April 2016 at the offices of the Company’s headquarters at Modecenterstrasse 22, 1031 Vienna, Investor Relations department, and also on the Company’s website at [www.semperitgroup.com/ir](http://www.semperitgroup.com/ir).

It should be noted that a separate vote must be held regarding the proposed resolutions under agenda items 10a) and 10b). If under agenda item 10 a) two consenting resolutions are adopted in line with the corresponding proposed resolution, they remain unaffected in the event the proposed resolution under agenda item 10b) is not adopted.

**X. Regarding item 11 on the agenda:**

**Additional amendments to the Articles of Association in Sections 2, 7, 15, 18 and 24**

The Management Board and Supervisory Board propose to amend the Articles of Association

- in Section 2 (1) (4), Purpose of the Company (more comprehensive definition describing which business activities the Company may not engage in),
- in Section 7 (1), Management Board (possibility for the Supervisory Board to appoint a fifth member of the Management Board),
- in Section 15 (1), Supervisory Board (amendment to reflect the practice that the Annual General Meeting decides the structure and amount of remuneration for each individual member of the Supervisory Board),
- in Section 18, Annual General Meeting (amendment to reflect changes in the general statutory conditions), and
- in Section 24 (1), Annual Financial Statements and Distribution of Profits (amendment to reflect changes in the general statutory conditions)

in accordance with the following comparison of the Articles of Association. The respective explanations of the amendments in detail – as shown in square brackets and in italics – are not part of the text to be adopted for the relevant provision of the Articles of Association:

**Proposed changes**

Old	New
<p style="text-align: center;"><b>Section 2 (1) (4)</b></p> <p>to engage in business and trading with products of every description, commercial business activities as well as the performance of all free trade and crafts, licensed, regulated and certified forms of business, with the exception of banking transactions in accordance with § 1 Sect. 2 (11) Austrian Banking Act;</p>	<p style="text-align: center;"><b>Section 2 (1) (4)</b></p> <p>to engage in business and trading with products of every description, commercial business activities as well as the performance of all free trade and crafts, licensed, regulated and certified forms of business; the Company is not entitled to engage in business activities that require a license pursuant to the Austrian Banking Act, the Austrian Securities Supervision Act, the Austrian Insurance Supervision Act or any other license that must be obtained prior to the Company's registration in the commercial register;</p> <p><i>[expansion of Section 2 (1) (4): more comprehensive definition describing which business activities the Company may not engage in]</i></p>

Old	New
<p style="text-align: center;"><b>Section 7 (1)</b></p> <p>The Management Board consists of one, two, three or four persons.</p>	<p style="text-align: center;"><b>Section 7 (1)</b></p> <p>The Management Board consists of one to five members.</p> <p><i>[creation of the possibility for the Supervisory Board to appoint a fifth member of the Management Board]</i></p>
<p style="text-align: center;"><b>Section 15 (1)</b></p> <p>The members of the Supervisory Board and committees will receive an annual fee in addition to attendance fees for each session and reimbursement of expenses. The amount of the attendance fee and annual fee is determined by a resolution of the Annual General Meeting. The attendance fee and annual fee are paid to the members elected by the Annual General Meeting. The Supervisory Board determines how the money is distributed to the members.</p>	<p style="text-align: center;"><b>Section 15 (1)</b></p> <p>The members of the Supervisory Board and committees will receive an annual fee in addition to attendance fees for each session and reimbursement of expenses. The amount of the attendance fee and annual fee is determined by a resolution of the Annual General Meeting. The attendance fee and annual fee are paid to the members elected by the Annual General Meeting.</p> <p><i>[deletion of the last sentence in the current version to reflect the practice that the Annual General Meeting decides the structure and amount of remuneration for each individual member of the Supervisory Board]</i></p>
<p style="text-align: center;"><b>Section 18</b></p> <p>(1) The right of shareholders to participate in the Annual General Meeting and to exercise their shareholder rights in connection with this meeting stem from holding their shares at the end of the tenth day prior to that of the Annual General Meeting (record date). Shareholders who want to participate in the Annual General Meeting and exercise their voting rights must provide sufficient proof of shareholding to the Company at the record date.</p>	<p style="text-align: center;"><b>Section 18</b></p> <p>(1) The right of shareholders to participate in the Annual General Meeting and to exercise their shareholder rights in connection with this meeting stem from holding their shares at the end of the tenth day prior to that of the Annual General Meeting (record date). Shareholders who want to participate in the Annual General Meeting and exercise their voting rights must provide sufficient proof of shareholding to the Company at the record date.</p> <p><i>[replacement of an incorrect word and a typing error in the German version, otherwise no changes]</i></p>

Old	New
<p>(2) A safe custody receipt pursuant to Article 10a of the Austrian Stock Corporation Act (AktG), as issued by a depositary bank based in a member state of the European Economic Area or in a full member state of the OECD, shall suffice as proof of shareholding for bearer shares held in custody.</p> <p>(3) For bearer shares which are not deposited, written confirmation by a licensed notary public in Austria shall suffice as proof of shareholding for the purpose of taking part in the Annual General Meeting. This confirmation of shareholding must contain the information stipulated in § 10a Sect. 2 Para. 2, 4 and 5 Austrian Stock Corporation Act (AktG), and must be sent to the address designated in the Invitation to the Annual General Meeting.</p> <p>(4) Only shareholders whose proof of shareholding is received by the Company no later than three working days prior to that of the Annual General Meeting shall be eligible to take part in the meeting.</p> <p>(5) If share certificates or interim certificates have not been issued, it shall be stated in the invitation to the Annual General Meeting on what conditions shareholders will be admitted to the Annual General Meeting.</p>	<p><i>[paragraph 2 remains unchanged]</i></p> <p><i>[current paragraph 3 is deleted]</i></p> <p>(3) Only shareholders whose proof of shareholding is received by the Company no later than three working days prior to that of the Annual General Meeting shall be eligible to take part in the meeting.</p> <p><i>[current paragraph 4 remains unchanged and becomes paragraph 3]</i></p> <p><i>[current paragraph 5 is deleted]</i></p>



Old	New
<p style="text-align: center;"><b>Section 24 (1)</b></p> <p>Within the first five months of each financial year, the Management Board shall prepare the annual financial statements, including notes, as well as a management report for the previous financial year, and, after examination by the auditors, submit these documents to the Supervisory Board together with a proposal for the distribution of profits.</p>	<p style="text-align: center;"><b>Section 24 (1)</b></p> <p>Within the first five months of each financial year, the Management Board shall prepare the annual financial statements and the annual report as well as the consolidated financial statements and the group management report for the previous financial year, and, after examination by the auditors, submit these documents to the Supervisory Board together with a proposal for the distribution of profits and the corporate governance report.</p> <p><i>[replacement / addition of the wording “and the annual report as well as the consolidated financial statements and the group management report“ and “and the corporate governance report”]</i></p>