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**TO THE**  
**2020 ANNUAL**  
**GENERAL MEETING**



**Manz AG**  
**Reutlingen**  
**ISIN DE000A0JQ5U3**

**We hereby invite our shareholders to the  
Annual General Meeting on**

**Tuesday, June 30, 2020,  
at 10:00 a.m.**

The Annual General Meeting will be held **without physical presence of the shareholders and their authorized representatives** in the Manz AG's business offices, Steigaeckerstraße 5, 72768 Reutlingen (Germany), as a **virtual Annual General Meeting** with audio and video and at the Internet address [www.manz.com](http://www.manz.com) under the "Investor Relations" section via the "Annual General Meeting 2020" link. The shareholders and the authorized representatives (with the exception of the Company proxies) are thus not authorized to be present on site for the meeting and can exercise meeting-related rights only in writing or by means of electronic communications.

## AGENDA

- 1. Presentation of the approved annual financial statements and the approved consolidated financial statements as of December 31, 2019, and of the management reports for Manz AG and the Group for financial year 2019, including the explanatory notes on the information provided pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code (HGB) and the Supervisory Board report for financial year 2019.**

The documents named above must by law be made available at the Annual General Meeting and can be downloaded from the Company website at [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the "2020 Annual General Meeting" link. Each shareholder will be provided with a copy of these documents, promptly and free of charge, upon request.

At the Annual General Meeting, the Managing Board will comment on the documents that it presents, and the Chairman of the Supervisory Board will comment on the Supervisory Board report. The shareholders have the opportunity to pose questions using electronic communications. In accordance with legal provisions, no resolution of the Annual General Meeting is provided for Item 1 of the agenda, because the Supervisory Board has already adopted the annual financial statements and the consolidated financial statements prepared by the Managing Board.

- 2. Resolution on the approval of the actions of the members of the Managing Board for the 2019 financial year**

The Managing Board and the Supervisory Board propose that the actions of the members of the Managing Board be approved for the 2019 financial year.

**3. Resolution on the approval of the actions of the members of the Supervisory Board for the 2019 financial year**

The Managing Board and Supervisory Board propose that the actions of the members of the Supervisory Board be approved for financial year 2019.

**4. Resolution regarding the selection of the auditor for the individual and the consolidated financial statements for financial year 2020**

The Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be selected as the auditor of the individual financial statements and the consolidated financial statements of the Company for the 2020 financial year.

The selection proposal of the Supervisory Board is based on the recommendation of its Economic Committee. The Economic Committee stated in its recommendation that it was free from undue influence by third parties and that it was not subject to a condition of the kind referred to in Article 16 (6) of the "Auditors Regulation."

**5. Resolution about the authorization to acquire treasury shares with possible exclusion of the subscription right and another put option**

The authorization granted in the Annual General Meeting held July 7, 2015, to acquire treasury shares as well as the exclusion of the subscription right is valid until July 6, 2020. Therefore, a new authorization to use acquisition of treasury shares with possible exclusion of the subscription right and another put option shall be concluded.

The Managing Board and the Supervisory Board submit the following proposals for resolution:

- a) The Managing Board is authorized to acquire treasury shares from July 7, 2020, to June 29, 2025, pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (hereinafter AktG) with a proportional value of up to 10% of the capital stock at the time this authorization becomes effective or of the existing capital stock of the Company at the time of exercise of the authorization, if such amount is lower. Whereby at no point in time more than 10% of the capital stock of the Company may be represented by the shares acquired on the basis of this authorization together with other shares of the Company, which the Company has already acquired and still possesses or which are attributable to it pursuant to Sections 71d and 71e AktG. The provisions in Section 71 (2), Sentences 2 and 3 AktG must be observed.

The acquisition may take place only through the securities exchange or by means of a public purchase order and must satisfy the principle of equal treatment of shareholders (Section 53a AktG). If the acquisition is through the securities exchange, the acquisition price (without acquisitions fees) paid by the Company may not exceed or fall below by more than 10% of the share price determined by the opening auction on the day of disposal for the Company's shares in the XETRA trade of the Frankfurt Stock Exchange (or a comparable subsequent system). If the acquisition is via a public purchase offer, the purchase price (without acquisitions fees) paid by the Company may not exceed or fall below by more than 10% the share price determined by the closing auction on the last trade day before the announcement of the acquisition offer for the Company's shares in the XETRA trade of the Frankfurt Stock Exchange (or a comparable subsequent system). If there is a significant variance in the price or the limit values of the offered purchase price span after the announcement of the acquisition offer, the acquisition offer can be adjusted. The

relevant reference price in this case is the Company's share price determined on the last trade day before the announcement of the adjustment in the XETRA trade of the Frankfurt Stock Exchange (or a comparable subsequent system); the 10 % upper and lower limit must be applied to this amount.

The volume of the public acquisition offer can be limited. Insofar as the total number of shares tendered in a public acquisition offer exceeds this volume, the acquisition can occur based on the proportion of shares tendered (tender quota) instead of based on the proportion of participation of the tendering shareholders in the Company (participation quota). In addition, a preferential acceptance of lower share quantities (up to 50 shares per shareholder) can occur as well as rounding based on business principles to avoid fractional shares. Any further right of tender by shareholders is excluded.

The authorization can be utilized in full or in multiple partial amounts at different acquisition times until the maximum acquisition volume has been reached. The acquisition can be conducted by the Company, by a business dependent on the Company or a company in which it holds a majority interest or on behalf of a dependent business or an associate company in which the Company has a majority shareholding. The authorization can be exercised under observation of the legal requirements for any legally allowable purpose, particularly as a result of one or more of the purposes cited in lit. c), d), e), f), g) and h). Trade in treasury shares is excluded.

- b) If the use of the acquired treasury shares results in one or more of the purposes cited in lit. c), d), e), f) or g), the subscription right of the shareholders is excluded. The disposal of the acquired treasury shares on the ex-

change also precludes the shareholders' subscription right. In the case of a disposal of the acquired treasury shares by means of a public offering to stockholders in conformity with the principle of equal treatment, the Managing Board is authorized to exclude the subscription right of stockholders for fractional amounts.

- c) The Managing Board was authorized to sell the treasury shares acquired on the basis of the above authorization also in manners other than through the stock exchange or through an offer to other shareholders, under the condition that the disposal is for cash and is at a price that is not significantly below the stock-exchange price, at the time of the disposal, of Company shares with the same features. This authorization of use is restricted to shares with a proportionate amount of capital stock that in total does not exceed 10% of the capital stock of the Company, neither at the time of coming into effect of this authorization, nor – if such amount is lower – at the time of exercise of the above authorization. The maximum limit of 10% of the capital stock is to be reduced by the proportionate amount of the capital stock that is attributable to those shares that are issued or sold during the term of this authorization with exclusion of the subscription rights pursuant to or in accordance with Section 186 (3), Sentence 4 AktG. The maximum limit of 10% of the capital stock is to be further reduced by the proportionate amount of the capital stock represented by those shares that were to be issued in order to service bonds with option or conversion rights and/or option or conversion obligations to the extent that such bonds are issued during the term of this authorization with exclusion of subscription rights in analogous application of Section 186 (3), Sentence 4 AktG.
- d) The Managing Board is authorized to transfer treasury shares acquired on the basis of the above authoriza-



tion to third parties insofar as this is for the purpose of acquiring companies, parts of companies or interests in companies or other assets, or to carry out mergers.

- e) The Managing Board and – to the extent there is an obligation with respect to members of the Managing Board – the Supervisory Board are further authorized to use the treasury shares acquired on the basis of the above authorization for the purpose of fulfilling the subscription rights that were or are issued in the framework of the Manz Performance Share Plan 2015 resolved at the Annual General Meeting of July 7, 2015, under Item 6 of the agenda or in the framework of the Performance Share Plan 2019 adopted at the Annual General Meeting of July 2, 2019, under Item 6 of the agenda.
- f) The Managing Board is authorized to use the treasury shares acquired on the basis of the above authorization for the purpose of fulfillment of the subscription and conversion rights that result from exercising option or conversion rights or fulfilling option or conversion obligations that have been granted or imposed within the framework of issuing convertible or warrant bonds, profit-sharing rights, or profit-sharing bonds (or combinations of these instruments) of the Company or its subsidiaries.
- g) The Managing Board is authorized to transfer treasury shares acquired on the basis of the above authorization to employees of the Company or employees or members of governing bodies of subordinate affiliated companies of the Company within the meaning of Sections 15 et seq. AktG.
- h) The Managing Board is authorized to redeem the treasury shares acquired on the basis of the above authorization without additional resolution of the Annual

General Meeting. The redemption may also be accomplished without a reduction in capital by adjusting the proportional value of the remaining no-par-value shares to the capital stock of the Company. In this case, the Managing Board is authorized to adjust the number determined in the Articles of Incorporation. The redemption can be associated with a reduction in capital. In such cases, the Managing Board is authorized to reduce the share capital by that part of the capital stock allotted to the redeemed shares and to change the specification of the number of shares and the amount of share capital in the Articles of Incorporation.

- i) The Managing Board can make use of the authorizations in lit. c), d), e), f) and g) only with the consent of the Supervisory Board. Aside from this, the Supervisory Board can determine that Managing Board's measures under this resolution of the Annual General Meeting can only be made with its consent.
- j) The above authorizations for use may be exercised once or several times, in each case individually or in combination, with respect to a specific portion of treasury shares or with respect to all of the treasury shares held.
- k) The authorization resolved by the Annual General Meeting on July 7, 2015, under agenda Item 7 to acquire and use treasury shares with possible exclusion of subscription rights and other tender rights is terminated.

## **6. Resolution on the amendment of the Articles of Incorporation to comply with ARUG II**

Section 14 (3) of the Company's Articles of Incorporation stipulates in accordance with Section 123 (3) AktG how the authority to participate in the Annual General Meeting and to exercise voting rights is to be proven and corresponds

to the previous legal regulation for bearer shares of listed companies in Section 123 (4) AktG. The Act Implementing the Second Shareholders' Rights Directive (ARUG II) from December 12, 2019, amended Section 123 (4) AktG. According to the new Section 67c (3) AktG, proof of share ownership is sufficient for listed companies. Section 14 (3) of the Articles of Incorporation shall be revised accordingly.

The amendment to Section 123 AktG is applicable for the first time to annual general meetings convened after September 3, 2020. Thus, the Managing Board shall be instructed to ensure that this amendment to the Articles of Incorporation does not take effect until after September 3, 2020, by filing a corresponding application with the commercial register.

The Managing Board and the Supervisory Board submit the following proposals for resolution:

Section 14 (3) of the Articles of Incorporation will be amended as follows:

“(3) The proof of shareholding must be provided by means of a certificate issued in German or English in accordance with Section 67c (3) AktG, which must refer to the beginning of the 21st day after the Annual General Meeting.”

The Managing Board is instructed to file this amendment to the Articles of Incorporation for entry in the commercial register only after September 3, 2020.

**7. Resolution on the amendment to the Articles of Incorporation to expand the possibilities for electronic communication with regard to the Annual General Meeting.**

Within the scope of the options granted included under Section 118 AktG, the Company's Articles of Incorporation shall be supplemented by authorizations of the Managing Board to provide for the participation in the Annual General Meeting and the exercise of meeting-related rights by way of electronic communication. The existing authorization to permit the video and audio transmission of the Annual General Meeting shall be regulated in this context in the future.

The Managing Board and the Supervisory Board submit the following proposals for resolution:

1. Section 13 (4) of the Articles of Incorporation will be deleted.
2. The following paragraph 4 is added to Section 14 of the Company's Articles of Incorporation:

“(4) The Managing Board is authorized to provide that shareholders may cast their votes in writing or by means of electronic communication (mail-in vote) even without participating in the Annual General Meeting. The Managing Board is also authorized to provide for the full or partial video and audio transmission of the Annual General Meeting in a manner that they specify. In addition, the Managing Board is authorized to provide for shareholders to participate in the Annual General Meeting without being present on site and without a proxy and to exercise all or some of their rights in whole or in part by means of electronic communication (online participation).”

# REPORT OF THE MANAGING BOARD TO THE ANNUAL GENERAL MEETING

## **Report of the Managing Board to the Annual General Meeting on Item 5 of the agenda concerning the exclusion of subscription right and another tender right in accordance with Section 71 (1) no. 8, Section 186 (4) Sentence 2 AktG (authorization to acquire and use treasury shares)**

Section 71 (1) no. 8 AktG offers stock corporations the opportunity to acquire treasury shares up to a total of 10% of their share capital on the basis of an authorization by the Annual General Meeting. Agenda Item 5 for Manz AG's Annual General Meeting to be held on June 30, 2020, includes the proposal to reissue a corresponding authorization. This is intended to enable the Managing Board, in the interests of the Company and its shareholders, to acquire treasury shares up to a total of 10% of the Company's share capital either via the stock exchange or by means of a public purchase offer addressed to all shareholders. It should also be possible for the acquisition to be carried out by a business dependent on the Company or in which the Company holds a majority interest or by third parties on behalf of the Company or a business dependent on the Company or in which the Company holds a majority interest. During the term of the authorization to acquire treasury shares, use is to be made of the legal provision allowing a period of up to five years.

- a) If the acquisition occurs by means of a public offer, the principle of equal treatment within the meaning of Section 53a AktG must be observed at the outset, as in the case of acquisition of the shares on the stock exchange. However, if the number of shares offered at the fixed offer price exceeds the number of shares requested by the Company, it should be possible under the proposed autho-

rization for the acquisition to take place in proportion to the shares tendered (tender quota). Only if an acquisition is made on the basis of tender quotas instead of participation quotas can the acquisition process be technically executed within an economically reasonable framework. Additionally, it should be possible to provide for preferential acceptance of smaller numbers of shares up to a maximum of 50 shares per shareholder. This option serves, on the one hand, to avoid small, generally uneconomical residual holdings and the resulting possible discrimination of small shareholders. On the other hand, it also serves to simplify the technical processing of the acquisition procedure. Lastly, it should be possible in all cases to provide for rounding according to business principles in order to avoid fractional shares. This also simplifies technical processing. The Managing Board, in agreement with the Supervisory Board, considers the exclusion of any other shareholders' rights to offer shares to be objectively justified and reasonable for the shareholders.

- b) The treasury shares acquired by the Company may be resold via the stock exchange or a public offer to all shareholders. This approach ensures that the principle of equal treatment of shareholders is complied with when disposing of the shares. Insofar as the shares are sold through an offer to all shareholders, the Managing Board shall be authorized to exclude shareholders' subscription rights to the treasury shares for fractional amounts. The option of excluding the subscription right for fractional amounts serves to provide for a technically feasible subscription ratio. The treasury shares excluded from the shareholders' subscription rights as free fractions will be realized either by disposal on the stock exchange or in another manner in the best interest of the Company. The potential dilution effect is low because it is limited to fractional amounts.

- c) In addition, according to the proposed authorization, the Company may also sell the acquired treasury shares for cash outside the stock exchange without a public offer directed to all shareholders if the disposal price is not significantly lower than the stock exchange price at the time of the disposal. This authorization makes use of the option for simplified exclusion of subscription rights permitted under Section 71 (1) no. 8 AktG in corresponding application of Section 186 (3) Sentence 4 AktG. It serves the Company's interest in attaining the best possible price when disposing of treasury shares. This puts the Company in a position to quickly, flexibly and cost-effectively take advantage of opportunities arising from the respective stock market conditions. The disposal proceeds attainable by setting a price close to the market typically result in a significantly higher influx of funds per share sold than would occur through share placement with subscription rights, which usually includes a not insignificant deduction from the stock market price. By foregoing a time-consuming and expensive preemptive rights process, equity requirements can additionally be met by taking advantage of short-term market opportunities. This thus ensures appropriate protection of the asset and voting interests of shareholders.

The authorization to exclude subscription rights when disposing of treasury shares is limited to a total of no more than 10% of the Company's share capital, based on Section 186 (3) Sentence 4 AktG, including any other authorizations to issue or sell shares or bonds with option or conversion rights or option or conversion obligations under exclusion of subscription rights in accordance with correspondingly or by analogous application of Section 186 (3) Sentence 4 AktG.

The need to protect shareholders from dilution is accounted for by ensuring that the shares can only be offered at

a price that is not significantly below the relevant trading price. The final disposal price for the treasury shares will be established shortly before the disposal. Here the Managing Board will make every effort – while taking into account current market conditions – to keep any discounts from the trading price as small as possible. Interested shareholders can maintain their participation quota with essentially the same conditions by making purchases on the market.

- d) The Company shall further retain the option to transfer treasury shares to third parties insofar as this is for the purpose of acquiring companies, parts of companies or interests in companies or other assets or for carrying out corporate mergers. The shareholders' subscription rights are also to be excluded. Because the Company competes in global markets, it must be able at all times to act quickly and flexibly in both the national and international markets. This also requires the ability to merge with other companies or to acquire companies, parts of companies and interests in companies to improve its competitive position. Especially in connection with the acquisition of companies or parts of companies, it may also be advantageous to acquire other assets, such as those that can be of economic advantage to the Company or a part of the Company. In individual cases, the ideal implementation in the interests of the Company involves carrying out the corporate merger or acquisition by granting shares in the acquiring company. In past experience in both the domestic and international markets, it has also been observed that shares in the acquiring company are frequently desired as consideration in corporate mergers and for attractive objects for acquisitions in general.

Although the option to grant shares for these purposes is also provided for in Section 3 (3) of the Articles of Incorporation, the authorized capital 2016 resolved by the



Annual General Meeting on July 12, 2016, under Item 6 of the agenda also provides for this option. It should also be feasible though to grant shares in the Company for the acquisition of companies, parts of companies or interests in companies or other assets without having to increase capital, which takes more time and is also associated with higher administrative costs, particularly due to the requirement for entry in the commercial register. The proposed authorization should provide the Company with the necessary room to maneuver quickly and flexibly in taking advantage of any opportunities for mergers or acquisitions that may arise. If a subscription right were granted, this would not be possible and the associated benefits for the Company would not be achievable.

When the opportunity for such a transaction arises, the Managing Board will carefully examine whether it should make use of the authorization to dispense treasury shares. When determining the valuation ratios, the Managing Board will ensure that the best interests of shareholders are adequately protected. Normally it will base its assessment of the value of the shares offered as consideration on the trading price of the Company shares. A schematic orientation to the share price is not provided for however, in particular so as not to put in question previously secured negotiating results through fluctuations in the share price.

- e) In addition, the Managing Board and – when issuing shares to members of the Managing Board – the Supervisory Board shall be authorized to use acquired Manz AG treasury shares to service subscription rights that have been or will be issued to members of the Managing Board and executives as part of the Manz Performance Share Plan 2015 approved by the Annual General Meeting on July 7, 2015, under Item 6 on the agenda, or as part of the Manz Performance Share Plan 2019 approved by the

Annual General Meeting on July 2, 2019, under Item 6 on the agenda. This authorization to reissue clearly defines the group of people to whom the Manz shares can be transferred.

The Manz Performance Share Plan 2015 for Managing Board members and Company executives as well as the Company or its subsidiaries was explained in a report from the Managing Board at the Annual General Meeting on July 7, 2015. Likewise, the Manz Performance Share Plan 2019 for members of the Managing Board and Company executives and its group companies, which was approved during the Annual General Meeting 2019, was explained in a report by the Managing Board to the Annual General Meeting on July 2, 2019.

The option to grant Manz AG's own shares to those entitled to subscribe in fulfillment of their subscription rights is a suitable means of counteracting the dilution of capital holdings and voting rights that would occur if the subscription rights were fulfilled with newly created shares based on the contingent capital. To the extent that the Company makes use of this option, there is no need to make use of contingent capital II according to Section 3 (5) of the Articles of Incorporation or contingent capital III according to Section 3 (6) of the Articles of Incorporation. Whether and to what extent the authorization to issue treasury shares is used to fulfill the subscription rights or whether new shares are issued instead from the contingent capital, is to be decided by the Managing Board and – if a member of the Managing Board exercises the subscription right – by the Supervisory Board, which is guided by the interests of the Company and its shareholders.

- f) Furthermore, the Managing Board shall be authorized to use treasury shares to fulfill subscription or conversion rights that arise as a result of exercising option or con-

version rights, or to fulfill option or conversion obligations of holders of bonds with warrants or convertible bonds, profit sharing rights, or participating bonds (or combinations of these instruments) issued by Manz AG or its subsidiaries. To the extent that the Company makes use of this option, there is no need to make use of contingent capital I for the purpose of granting new shares according to Section 3 (4) of the Articles of Incorporation. The additional option does not further impact the interests of the shareholders.

- g) Under the proposed resolution, the Managing Board shall also be authorized to exclude the shareholders' subscription rights if the treasury shares are transferred to employees of the Company or to employees or members of the executive bodies of the subordinate affiliated companies. Thus, the Company shall have the option of issuing employee shares to its employees as well as the employees and board members of Group companies. Employee shares can contribute to employees or board members identifying with the Company. From the Managing Board's perspective, the possibility of issuing employee shares is a good addition to the existing compensation structure. Additionally, the use of treasury shares prevents the creation of new shares.
- h) Moreover, the proposed resolution provides authorization for the Company to redeem treasury shares without an additional resolution of the Annual General Meeting. The authorization permits the Company to react appropriately and flexibly to the respective capital market situation. The suggested authorization provides that the Managing Board may redeem the shares with a capital reduction or, in accordance with Section 237 (3) No. 3 AktG, without a capital reduction. By redeeming the shares without reducing the capital, the proportionate amount of the remaining shares in the Company's share capital increases. The

Managing Board is authorized to this extent to amend the Articles of Incorporation with regard to the changed number of shares or the share capital. The shareholders' rights are not affected in either of the aforementioned two cases.

Pursuant to lit. i) of the proposed resolution (i) of the authorization to sell treasury shares for cash outside of the stock exchange without a public offer directed to all shareholders, (ii) of the authorization to transfer treasury shares to third parties to the extent that this is done for the purpose of acquiring companies, parts of companies or equity interests in companies or other assets or to implement mergers, (iii) from the authorization to use treasury shares to fulfill subscription rights that were or will be issued as part of the Manz Performance Share Plan 2015 or the Manz Performance Share Plan 2019, (iv) from the authorization to use treasury shares to fulfill subscription or conversion rights that arise as a result of exercising option or conversion rights, or (iv) the authorization to use treasury shares to fulfill subscription or conversion rights that arise as a result of exercising option or conversion rights, or to fulfill option or conversion obligations that are granted or imposed as part of the issue of option or convertible bonds, profit participation rights or profit participation bonds (or combinations of these instruments) of the Company or its group companies, as well as (v) the authorization to transfer treasury shares to employees of the Company or employees or board members of subordinate affiliated companies only with the approval of the Supervisory Board. Aside from this, the Supervisory Board shall be able to determine that Managing Board's measures under the suggested resolution of the Annual General Meeting can only be made with its consent.

The Managing Board, in agreement with the Supervisory Board, considers the exclusion of subscription rights in the aforementioned cases to be factually justified for the stated reasons – even when taking a potential dilution effect into ac-

count – and reasonable for the shareholders. The Managing Board will inform the respective next Annual General Meeting about the use of the authorization.

# NOTICES AND INFORMATION FOR THE SHAREHOLDERS

## **Special features of the virtual Annual General Meeting**

The Act on Measures in Company, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID-19 Pandemic from March 27, 2020 (Federal Law Gazette Volume 2020 Part I No. 14, page 569 et seq.) ("C-19-AuswBekG"), which came into force on March 28, 2020, opens up the possibility of holding annual general meetings in 2020 as a virtual general meeting without the physical presence of shareholders or their proxies. In light of the COVID-19 pandemic that will continue for the foreseeable future and the rules of conduct applicable in Baden-Wuerttemberg in this regard, as well as in order to avoid health risks for shareholders, internal and external employees, and members of the Company's executive bodies, the Managing Board of Manz AG has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting in 2020 as a virtual general meeting within the meaning of Section 1 (2) C-19-AuswBekG without the physical presence of shareholders and their proxies, as well as to allow shareholders to exercise their voting rights via electronic communication (mail-in votes) and the granting of proxies. The shareholders and the authorized representatives (with the exception of the Company proxies) are thus not authorized to be present on site for this meeting and can exercise meeting-related rights only in writing or by means of electronic communications.

Thus, we are asking our shareholders to pay particular attention this year to the following information regarding participation in the video and audio transmission of the Annual General Meeting and the exercise of voting rights and other shareholder rights:

- Physical participation of shareholders and their proxies (with the exception of the Company's proxies) at the place of the meeting is excluded.
- The Company will broadcast the entire Annual General Meeting in audio and video for shareholders who have fulfilled the requirements for participation and who are exercising their voting rights as described below live on the Internet at [www.manz.com](http://www.manz.com) in the "Investor Relations" Section via the link "2020 Annual General Meeting."
- Properly registered shareholders will be sent individual access data to use the Company's password-protected Internet portal.
- Shareholders who have fulfilled the requirements for participation and exercise of voting rights may exercise these voting rights themselves or through a proxy exclusively by mail-in voting (including electronic voting) or by granting power of attorney to the proxies appointed by the Company as described below.
- The Company enables shareholders to submit questions in advance of the Annual General Meeting by means of electronic communication as described below.
- The shareholders have the option to object to a resolution of the Annual General Meeting by the end of the Annual General Meeting to the notary public recording the minutes by way of electronic communication as described below.

### **Prerequisites for participation in the virtual Annual General Meeting and the exercise of voting rights**

In accordance with Section 14 of the Articles of Incorporation, those shareholders who have registered with the Company and who have verified their holdings are entitled to participate

in the Annual General Meeting and to exercise their voting rights. Registration and verification of holdings must be received in writing (Section 126b, German Civil Code (BGB)), in either German or English, no later than midnight on Tuesday, June 23, 2020, at the following address:

Manz AG  
c/o Landesbank Baden-Wuerttemberg  
4035/H Hauptversammlungen  
Am Hauptbahnhof 2  
70173 Stuttgart  
Germany  
Fax: +49 (0)711 127-79264  
Email: hv-anmeldung@LBBW.de

The specific verification of holdings must be provided in writing in either German or English by a depository institution and must apply to shares held before June 9, 2020 ("record date"). Only shareholders who have provided specific verification of their shareholdings will be deemed shareholders of the Company for the purposes of attending the virtual Annual General Meeting and exercising their voting rights. Authorization to participate in the virtual Annual General Meeting and to exercise voting rights is based on verification of holdings by the record date. Disposals and acquisitions of shares after the record date have no effect on the right to participate in the virtual Annual General Meeting or to exercise voting rights.

Upon receipt of the registration and proof of shareholding by the Company at the above address, confirmation of registration will be sent to the shareholders together with the access data for using the password-protected Internet portal for the virtual Annual General Meeting. To ensure that registration confirmations are received within plenty of time of the event, we ask that all shareholders send their registration and verification of holdings to the Company at the above address as early as possible.



## **Video and audio transmission of the entire Annual General Meeting**

Shareholders who have fulfilled the requirements to participate in the virtual Annual General Meeting and to exercise their voting rights can attend the entire Annual General Meeting on Tuesday, June 30, 2020, at 10:00 a.m. in real time on the Internet via the Company's website at this address:

[www.manz.com](http://www.manz.com)

from the "Investor Relations" section, participants will follow the link "2020 Annual General Meeting" in the password-protected Internet portal after entering their access data. Registered shareholders will receive the access data for this password-protected Internet portal with their registration confirmation for the virtual Annual General Meeting.

## **Exercising the right to vote**

### **Mail-in voting**

If the requirements for participating in the virtual Annual General Meeting and exercising voting rights are met, shareholders have the opportunity to cast their votes by mail.

Absentee votes by mail may be submitted to the Company in text form at the following address, by fax to the fax number given below or by email to the email address given below to the following authorized recipient:

Manz AG  
c/o Computershare Operations Center  
80249 Munich  
Germany  
Fax: +49 (0) 89 30903-74675  
Email: [manz-hv2020@computershare.de](mailto:manz-hv2020@computershare.de)

For technical processing reasons, the form provided by the Company should be used in this way for mail-in voting. The form will be sent to shareholders who register in proper form and time for the virtual Annual General Meeting together with the registration confirmation and can be downloaded from the Company's website at [www.manz.com](http://www.manz.com) under the "Investor Relations" section via the link "2020 Annual General Meeting".

Absentee votes cast in this way must be received by the Company by midnight on Monday, June 29, 2020, at the latest. Up to that date, they may also be amended or revoked in the same way as they were submitted.

Alternatively, votes can also be cast by mail-in voting using the password-protected Internet portal at

[www.manz.com](http://www.manz.com)

under the "Investor Relations" section via the link "2020 Annual General Meeting" after entering the access data according to the procedure provided for this purpose. This allows for mail-in votes to still be cast, changed and revoked on the day of the Annual General Meeting until shortly before the end of the vote.

Mail-in votes may only be cast on resolutions proposed by the Managing Board and the Supervisory Board and announced by the Company prior to the Annual General Meeting, as well as on resolutions proposed by shareholders at the request of a minority pursuant to Section 122 (2) AktG, as a counter-motion pursuant to Section 126 (1) AktG or as an election proposal pursuant to Section 127 AktG.

### **Granting power of attorney to third parties**

Shareholders who have fulfilled the requirements to participate in the virtual Annual General Meeting and to exercise their voting rights can have their voting rights in the virtual Annual General Meeting exercised by a proxy, including a bank or a shareholders' association, by granting a corresponding power of attorney. Timely registration of the shareholder and timely proof of share ownership are also required if a proxy is appointed.

Proxies also cannot physically participate in the Annual General Meeting. They may only exercise the voting rights for the shareholders they represent within the scope of their respective powers of attorney by mail-in vote or by (sub)authorizing the Company's proxies bound by instructions. The proxy can use the password-protected Internet portal if the proxy receives the relevant access data, which will be sent to the shareholder after proper registration for the virtual Annual General Meeting and proper proof of share ownership, from the person granting the proxy.

Unless intermediaries or shareholders' associations, voting rights advisors or persons who offer to exercise voting rights at the Annual General Meeting in a businesslike manner on behalf of shareholders are authorized pursuant to Section 135 (8), the power of attorney must be issued in text form (Section 126b BGB). The same applies for the verification of authorization, as well as to any necessary revocation thereof.

The authorization of intermediaries or shareholders' associations, voting rights advisors or persons who act in a businesslike manner on behalf of shareholders in order to exercise voting rights at the Annual General Meeting pursuant to Section 135 (8) must be verifiably recorded by them and is otherwise subject to the legal provisions of Section 135 AktG. In particular, presentation of a special verification issued by

a depository institution is sufficient for verification of voting rights. The institutions and persons named may have additional requirements for the process for their own assignment of proxy rights.

If a shareholder authorizes more than one person, the Company may refuse one or more of them.

The declaration of assignment of proxy authorization can be made to the authorized person or to the Company.

The verification of proxy rights can also be sent to the Company in writing to the address below, by fax to the fax number below, or by email to the email address below:

Manz AG  
c/o Computershare Operations Center  
80249 Munich  
Germany  
Fax: +49 (0) 89 30903-74675  
Email: manz-hv2020@computershare.de

The methods of transmission mentioned above are also available when the proxy rights will be made via declaration to the Company or proxy rights to the Company need to be revoked.

The proxy form provided by the Company can be used for the assignment and verification of proxy rights. The proxy form is also found on the back of the registration confirmations that are provided to shareholders upon receipt of registration and verification of holdings. A form for the assignment of proxy rights can also be downloaded from the Company's website at [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2020 Annual General Meeting" or requested for free from the Company.

Authorizations and verification of powers of attorney granted in this way must be received by the Company by midnight on Monday, June 29, 2020, at the latest. Up to that date, they may also be amended or revoked in the same way as they were submitted.

Alternatively, authorizations can be granted using the password-protected Internet portal at

[www.manz.com](http://www.manz.com)

under the “Investor Relations” section via the link “Annual General Meeting 2020” after entering the access data according to the procedure provided for this purpose. This allows for powers of attorney to still be granted, changed and revoked on the day of the Annual General Meeting until shortly before the end of the vote.

### **Granting power of attorney to the proxies of the Company**

We offer our shareholders the ability to authorize a proxy named by the Company, who is bound by the instructions given to them, before the Annual General Meeting to exercise their voting rights. Please note that the proxies named by the Company can only exercise the voting right on those items on the agenda for which the shareholders issue instructions. Those shareholders who wish to authorize the proxy named by the Company require a registration confirmation to the Annual General Meeting.

Authorizations and instructions for the proxies designated by the Company can be submitted to the Company to those authorized to handle such information either in writing to the address below, by fax to the fax number below or by email to the email address below by midnight on Monday, June 29, 2020 (receipt):

Manz AG  
c/o Computershare Operations Center  
80249 Munich  
Germany  
Fax: +49 (0) 89 30903-74675  
Email: manz-hv2020@computershare.de

The proxy and instruction form provided by the Company can be used for the assignment and proxy and instruction rights. The proxy and instruction form is also found on the registration confirmations that will be sent to the shareholders upon receipt of registration and verification of holdings. A form for the assignment of proxy rights can also be downloaded from the Company's website at [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2020 Annual General Meeting" or requested for free from the Company.

Powers of attorney can be granted and instructions given to the proxies named by the Company by using the password-protected Internet portal at

[www.manz.com](http://www.manz.com)

under the "Investor Relations" section via the link "2020 Annual General Meeting" after entering the access data according to the procedure provided for this purpose. This allows for powers of attorney and instructions to still be given, changed or revoked on the day of the Annual General Meeting until shortly before the end of the vote.

Votes may only be cast by the proxies named by the Company on resolutions proposed by the Managing Board and the Supervisory Board and announced by the Company prior to the Annual General Meeting, as well as on resolutions proposed by shareholders at the request of a minority pursuant to Section 122 (2) AktG, as a counter-motion pursuant to Section 126 (1) AktG or as an election proposal pursuant to

Section 127 AktG. The proxies named by the Company will not accept any instructions to speak, to lodge objections against resolutions of the Annual General Meeting or to ask questions or propose motions.

### **Right to information pursuant to Section 131 (1) AktG and the option to pose questions by way of electronic communication**

Shareholders of the Company can demand information at the Annual General Meeting from the Managing Board under Section 131 (1) AktG concerning the Company's affairs, the legal and business dealings of the Company with affiliated companies, and the current situation of the Group and the companies included in the consolidated financial statements, provided that the information is necessary for an accurate assessment of the agenda item.

The Managing Board may refrain from answering individual questions for the reasons specified in Section 131 (3) AktG, for example because on the basis of a sound business assessment it is judged that the disclosure of the information in question would likely cause significant harm to the Company or to an affiliated company.

If a shareholder is given information outside the Annual General Meeting on the basis of being a shareholder, then it must be provided to any shareholder upon request during the Annual General Meeting, even when it is not necessary in order to make an accurate assessment of the agenda item.

For the virtual Annual General Meeting, this right to information is replaced by a corresponding question option via electronic communication in accordance with Section 1 (2) Sentence 1 no. 3, Sentence 2 C-19-AuswBekG. The Managing Board of the Company, with the approval of the Supervisory Board, has stipulated that questions must be sub-

mitted by electronic communication at least two days prior to the meeting.

Shareholders who have fulfilled the requirements to participate in the virtual Annual General Meeting and to exercise their voting rights, or their proxies, may submit their questions to the Company in German by Sunday, June 28, 2020, by midnight (receipt) using the password-protected Internet portal at

[www.manz.com](http://www.manz.com)

under the “Investor Relations” section via the link “2020 Annual General Meeting” after entering the access data according to the procedure provided for this purpose.

Out of principle, the intention is to identify by name the person who posed the question when it is answered. There are no plans to have questions asked after the deadline and during the virtual Annual General Meeting. The questions will be answered “in” the meeting.

The Managing Board decides according to their best judgement which questions to answer and how to answer them. According to the preamble to Section 1 (2) Sentence 2 C-19-AuswBekG, the management does not have to answer all questions; it can summarize questions and select meaningful questions in the interest of the other shareholders. Preference may be given to shareholder associations and institutional investors with significant voting rights.

Additional explanations of the aforementioned rights of shareholders pursuant to Section 131 (1) AktG, Section 1 (2) Sentence 1 No. 3, Sentence 2 C-19-AuswBekG can be found on the Company’s website at [www.manz.com](http://www.manz.com) under the “Investor Relations” section via the link “2020 Annual General Meeting”.



### **Option to appeal resolutions of the Annual General Meeting**

Shareholders who have fulfilled the requirements to participate in the virtual Annual General Meeting and to exercise their voting rights and who have exercised their voting rights by mail-in voting or by granting a proxy, or their proxies, may object to a resolution of the Annual General Meeting by no later than the end of the meeting to the notary public recording the minutes using the password-protected Internet portal at

[www.manz.com](http://www.manz.com)

under the "Investor Relations" section via the link "2020 Annual General Meeting" after entering the access data according to the procedure provided for this purpose.

### **Requests for addition to the agenda pursuant to Section 122 (2) AktG**

Shareholders of the Company whose shares jointly equal at least one-twentieth of share capital (387,205 Company shares) can, under Section 122 (2) AktG, request that additions be made to the agenda of the Annual General Meeting and that these additional items be announced. Every new agenda item must be accompanied by a statement of reasons or a proposed resolution. Requests for additions to the agenda must be directed to the Managing Board of Manz AG and must be received by the Company no later than midnight on Saturday, May 30, 2020.

Requests for additions to the agenda must be addressed to the Company in writing at the address given below or in electronic form in accordance with Section 126a of the German Civil Code at the following email address:

Managing Board of  
Manz AG  
"2020 Annual General Meeting"  
Steigaeckerstraße 5  
72768 Reutlingen  
Germany  
Email: hv@manz.com

Applicants must prove that they have held the shares for at least 90 days before the date of receipt of the request by the Company and that they will continue to hold the shares until the decision of the Managing Board concerning the request.

Any additions to the agenda that require publication and were not published in the calling notice will be published in the German Federal Gazette immediately upon receipt of the request and will be forwarded for publication to media, which can be expected to publish the information across the entire European Union. As soon as they are received, these additions will be published on the Company website at [www.manz.com](http://www.manz.com) under "Investor Relations", via the link "2020 Annual General Meeting" and communicated to the shareholders pursuant to Section 125 AktG.

Additional explanations about the aforementioned rights of shareholders pursuant to Section 122 (2) AktG are available on the Company's website at [www.manz.com](http://www.manz.com) in the "Investor Relations" section via "2020 Annual General Meeting" link.

**Counter proposals and election nominations pursuant to Sections 126 (1) and 127 of the German Stock Corporation Act (AktG)**

Under Section 126 (1) AktG, shareholders of the Company can submit counter proposals to the proposals by the Managing Board and/or Supervisory Board relating to particular items of the agenda and can, under Section 127 AktG, submit proposals for the election of Supervisory Board members or auditors.

Counter proposals pursuant to Section 126 (1) AktG must include a statement of reasons. A statement of reasons is not required for proposals for election pursuant to Section 127 AktG. The Managing Board also does not have to make a proposal for election of Supervisory Board members or auditors available in cases where the proposal does not include the name, profession or city of the proposed individual. The Managing Board further does not have to make a proposal for election of Supervisory Board members available when information concerning the membership of candidates in other statutory supervisory boards is not provided.

The verification of proxy rights can also be sent to the Company in writing to the address below, by fax to the fax number below, or by email to the email address below:

Manz AG  
"2020 Annual General Meeting"  
Steigaeckerstraße 5  
72768 Reutlingen  
Germany  
Fax: +49 (0) 7121 9000-99  
Email: hv@manz.com

Counter proposals and election proposals for shareholders of the Company, including the name of the shareholder, the statement of reasons, and any statements of the administra-

tion are published on the Company website at the address [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the "2020 Annual General Meeting" link only if they are received by the Company by midnight on Monday, June 15, 2020.

No countermotions or voting proposals can be made during the virtual Annual General Meeting. Properly announced and admissible countermotions or voting proposals will be treated in the virtual Annual General Meeting as if they had been made in the Annual General Meeting.

Additional information on the rights of shareholders pursuant to Sections 126 (1), 127 AktG can be downloaded from the Company website at [www.manz.com](http://www.manz.com) under "Investor Relations" via the "2020 Annual General Meeting" link.

### **Information on the Company website**

Information relating to the Annual General Meeting pursuant to Section 124a AktG, in particular the documents that must be made available for the Annual General Meeting, can be downloaded from the Company website at [www.manz.com](http://www.manz.com) under "Investor Relations" by clicking the link "2020 Annual General Meeting".

### **Total number of shares and voting rights**

At the time the General Meeting was convened, the total number of Company shares equaled 7,744,088 shares without par value, which grant a total of 7,744,088 votes.

### **Data protection information**

The Company collects and processes personal data of shareholders, their representatives and guests in conjunction with the virtual Annual General Meeting. Details are available on the Company website at the address [www.manz.com](http://www.manz.com)

under "Investor Relations" by selecting the link "2020 Annual General Meeting". Shareholders authorizing a representative are requested to inform their representative of this data protection information.

Reutlingen, May 2020

Manz AG

The Managing Board



**Manz AG**

Steigaeckerstrasse 5

72768 Reutlingen, Germany

Phone +49 (0) 7121 9000-0

Fax +49 (0) 7121 9000-99

[info@manz.com](mailto:info@manz.com)

[www.manz.com](http://www.manz.com)