manz

INVITATION

TO THE 2019 ANNUAL GENERAL MEETING

Manz AG
Reutlingen
ISIN DE000A0JQ5U3

We hereby invite our shareholders to the Annual General Meeting on

Tuesday, July 2, 2019, at 10:00 AM.

Location:
FILharmonie Filderstadt
Tuebinger Strasse 40
70794 Filderstadt

AGENDA

1. **Presentation of the approved annual financial statements and the approved consolidated financial statements as of Monday, December 31, 2018, and of the management reports for Manz AG and the Group for fiscal year 2018, 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 fiscal year 2018.**

   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 under "Investor Relations" by selecting the "2019 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 will be given an opportunity to ask questions on these matters at the Annual General Meeting under their right to information. 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 2018 financial year**

   The Managing Board and the Supervisory Board propose that the actions of the members of the Managing Board be approved for the 2018 financial year.

3. Resolution on the approval of the actions of the members of the Supervisory Board for the 2018 financial year

The Managing Board and Supervisory Board propose that the actions of the members of the Supervisory Board be approved for fiscal year 2018.

4. Resolution regarding the selection of the auditor for the individual and the consolidated financial statements for fiscal year 2019

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 2019 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 sentence of the kind referred to in Article 16 (6) of the "Auditors Regulation."

5. Resolution regarding the authorization to issue warrant or convertible bonds, profit-sharing rights or profit-sharing bonds and to form new Contingent Capital I and to make amendments to the Articles of Incorporation

The Annual General Meeting of July 9, 2014 has resolved an authorization to issue warrant or convertible bonds, profit-sharing rights or profit-sharing bonds as well as Contingent Capital I in the amount of 1,971,223.00 euros. Because the authorization is limited through July 8th, 2019, a new authorization shall be resolved to issue warrant or convertible bonds, profit-sharing rights or profit-sharing bonds and a new Contingent Capital I amounting to around 40 % of the capital stock.

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

a) Revocation of the existing authorization to issue partial debentures with option or conversion rights or conversion obligations, profit-sharing rights, and profit-sharing bonds (or combinations of these instruments), as well as Contingent Capital I

   The authorization to issue partial debentures with option or conversion rights or conversion obligations, profit-sharing rights, and profit-sharing bonds (or combinations of these instruments), as well as Contingent Capital I resolved by the Annual General Meeting of July 9, 2014 under agenda item 6 is repealed.

b) Authorization to issue partial debentures with option or conversion rights or conversion obligations, profit-sharing rights, and profit-sharing bonds (or combinations of these instruments)

   (1) Term of the authorization and nominal amount

      The Managing Board, with Supervisory Board approval, is authorized to issue bearer warrant or convertible bonds, profit-sharing rights and/or profit-sharing bonds or a combination of these instruments (collectively referred to as “bonds”), up to a total nominal value of 150 million euros, on one or more occasions until July 1, 2024. In addition, the Managing Board was also authorized to grant option rights to owners of warrant bonds and conversion rights to owners of convertible bonds for bearer shares of the company with a proportionate amount of capital stock totaling up to 3,100,000.00 euros, in accordance with the detailed terms and conditions of the warrant/convertible bonds.

In addition to euros, the bonds can also be issued in the statutory currency of an OECD country – with limitation to the relevant equivalent in euros. They can also be issued by a group company of Manz AG in the sense of section 18 AktG. For this case, the Managing Board is authorized to accept the guarantee for the bonds with the approval of the Supervisory Board, and to grant or subject the holders of warrant and/or convertible bonds to conversion rights or conversion obligations for bearer shares of Manz AG.

(2) Subscription right

The statutory subscription right is granted to the shareholders in the way that the bonds are underwritten by a bank or a syndicate of banks with the obligation to offer them for subscription to shareholders. If bonds are issued by one of Manz AG's subsidiaries pursuant to section 18 of the German Stock Corporation Act (AktG), the company must ensure that the statutory subscription right is granted accordingly to shareholders of Manz AG.

The Managing Board is however authorized, with Supervisory Board approval, to exclude fractional amounts from shareholders' subscription rights and also to exclude the shareholders' subscription rights to the extent that is necessary in order to give owners of already issued bonds with option rights or conversion rights and/or conversion obligations a subscription right to the extent to which they would be entitled after exercising their option or conversion rights or upon fulfilling their conversion obligation.

Furthermore, the Managing Board is authorized, with Supervisory Board approval, to completely exclude shareholders' subscription rights to bonds issued with an option and/or conversion right or conversion obligation, provided the Managing Board, after dutiful examination, arrives at the view that the issue price of the bonds is not significantly below their hypothetical market value as calculated according to accepted and, in particular, actuarial methods. This authorization to exclude the subscription right applies to bonds issued with an option and/or conversion right or a conversion obligation, carrying an option and/or conversion right or a conversion obligation for shares with a total proportionate amount of the capital stock, which may not exceed 10 % of the capital stock, either at the time the authorization becomes effective or – in the event that this amount is lower – at the time this authorization is exercised. The following are offset against the aforementioned ten percent limit:

- new shares that are issued from authorized capital with the subscription right being excluded pursuant to section 186 (3) sentence 4 of the Stock Corporation Act during the term of this authorization up to the issue, subject to the exclusion of subscription rights pursuant to section 186 (3) sentence 4 of the German Stock Corporation Act, of the bonds carrying an option and/or conversion right or conversion obligation, and

- such shares as are acquired on the basis of an authorization granted at the Annual General Meeting and are disposed of, with exclusion of the subscription right, pursuant to section 71 (1) no. 8 sentence 5 AktG, in conjunction with section 186 (3) sentence 4, of the German Stock Corporation Act during the term of this authorization up to the issue, subject to the exclusion of subscription rights pursuant to section 186 (3) sentence 4 of the German Stock Corporation Act, of the bonds carrying an option and/or conversion right or conversion obligation.

Where profit-sharing rights or profit-sharing bonds without an option right or conversion right/obligation are issued, the Managing Board is authorized, with Supervisory Board approval, to completely exclude shareholders' subscription rights if these profit-sharing rights or profit-sharing bonds have the characteristics of a debenture; i.e., do not give rise to any membership rights in the company, do not grant a share in the liquidation proceeds, and the interest payable is not calculated on the basis of the net income for the year, net retained profit, or the dividend. Moreover, in such a case, the interest payment and the issue price of the profit-sharing rights or profit-sharing bonds must reflect current market conditions at the time of issue.

(3) Option rights

If warrant bonds are issued, one or more subscription warrants will be attached to each partial debenture which entitle the holder to purchase bearer shares in Manz AG according to the specific option conditions to be established by the Managing Board. For warrant bonds denominated in euros issued by Manz AG or a group company, the option conditions may require that the option price can also be fulfilled through partial debentures and if necessary through cash supplementary payment. The proportionate amount of capital stock attributed to the shares to be purchased for the respective partial debenture may not exceed the nominal amount of the partial debenture. If there are fractional shares, it can be stipulated that these fractions may be added together to purchase whole shares according to the option or bond terms, with an additional payment if necessary. The same applies if profit-sharing rights or profit-sharing bonds are attached to a subscription warrant.

(4) Conversion rights

If convertible bonds are issued, the holders shall receive the irrevocable right to convert their bonds to bearer shares in Manz AG according to the convertible bond terms and conditions established by the Managing Board. The conversion ratio shall be determined by dividing the nominal amount by the set conversion price for a share in the company, and can be rounded up or down to a whole number; in addition, an additional payment to be made in cash and a combination or compensation for non-convertible fractions may be established. The same applies if the conversion right relates to a profit-sharing right or profit-sharing bond.

(5) Options or conversion price

If bonds are issued that grant an option or conversion right or establish a conversion obligation, the option or conversion price may not be less than 80% of the price of the company share in Xetra trading (or a relevant subsequent system) on the Frankfurt stock exchange. The average share price of Manz AG, weighted by volume, on the ten trading days before the final decision by the Managing Board regarding submitting an offer to subscribe the bonds to shareholders or declare acceptance by the company after a request for a public offering, excluding a subscription right, is decisive. If bonds are issued that include a conversion obligation, the conversion price can be at least the aforementioned minimum price or the volume-weighted average price of shares in Manz AG in Xetra trading (or a relevant subsequent system) on the Frankfurt stock exchange on the ten trading days before or after the final maturity of the bonds, even if this average rate is below the aforementioned minimum price. Section 9 paragraph 1 AktG and section 199 paragraph 2 AktG shall remain unaffected.

For bonds associated with option or conversion rights or conversion obligations, the option or conversion price can be adjusted, preserving its value regardless of section 9 paragraph 1 AktG in case of the economic dilution of the value of the option or conversion rights or conversion obligation according to the provisions of the bond, insofar as the adjustment is not regulated by law. This also applies, in particular, in case of a capital increase or decrease or dividend payment to company shareholders. Furthermore, if control is assumed by a third party, the option or conversion price may be adjusted in line with market conditions or the term may be shortened.

(6) Other regulations, including conversion obligation

The bond terms and conditions can provide for a right for the company to not issue new shares, but rather pay a sum of money if option is exercised or conversion is carried out. The bond terms and conditions can also provide that the option or convertible bonds can be converted into existing shares in the company or another company instead of into new shares from contingent capital, or that the option right can be fulfilled through the delivery of such shares.

The bond terms and conditions can also provide for a conversion obligation at the end of the term (or at another point) or the right of the company to grant bond creditors shares in the company or another publicly traded company instead of paying the amount of money due upon maturity of the bonds associated with an option or conversion right (this also includes maturity due to termination).

The proportionate amount of capital stock for the shares to be issued if the option is exercised or conversion is carried out may not exceed the nominal amount of the bond. section 9 paragraph 1 in conjunction with section 199 paragraph 2 AktG must be observed.

With the approval of the Supervisory Board, the Managing Board is entitled to determine further details on issuing and features of bonds, in particular the interest rate, issue price, term and denomination, dilution protection provisions and the option or conversion period or establish these in coordination with the bodies of the Manz AG group company issuing the option or convertible bonds.

c) Cancellation of the existing Contingent Capital I and formation of a new Contingent Capital I

(1) Cancellation of the existing Contingent Capital I

The Contingent Capital I resolved by the Annual General Meeting on Wednesday, July 9, 2014 under agenda item 6 pursuant to section 3 (4) of the Articles of Incorporation in the amount of 1,971,223.00 euros is canceled.

(2) Formation of a new Contingent Capital I

The capital stock is conditionally increased by up to 3,100,000.00 euros through the issue of up to 3,100,000 new, no-par value bearer shares (Contingent Capital I). The contingent capital increase serves to issue bearer shares to the holders of option or convertible bonds, profit-sharing rights or profit-sharing bonds (or combinations of these instruments), each with option or conversion rights or conversion obligations issued according to the authorization resolved by the Annual General Meeting of July 2, 2019 under agenda item 5 through July 1, 2024 by the company or a group company within the meaning of section 18 AktG. The new shares are issued at the option or conversion price to be determined in each case in accordance with the authorization resolution described above.

The contingent capital increase shall only be carried out if option or conversion rights are used or if holders of bonds obligated to conversion fulfill their conversion obligation and insofar as cash compensation is not granted or the company's own shares or shares in another publicly traded company are used for servicing. The new shares issued due to the exercise of the option or conversion right or to fulfill the conversion obligation shall participate in profits from the beginning of the fiscal year in which they come into being.

The Managing Board is authorized, with Supervisory Board approval, to establish the further details of the execution of the contingent capital increase.

d) Amendment to the Articles of Incorporation

Section 3 (4) of the Articles of Incorporation will be amended as follows:

"(4) The capital stock is conditionally increased by up to 3,100,000.00 euros through the issue of up to 3,100,000 no-par value bearer shares (Contingent Capital I). The contingent capital increase will only be carried out to the extent that the holders of option or conversion rights or those obliged to convert from warrant or convertible bonds, profit participation rights or participating bonds issued by the company or a Group company within the meaning of section 18 AktG on the basis of issued or guaranteed at the Annual General Meeting on Tuesday, July 2, 2019 under agenda item 5, exercise their option or conversion rights or, if they are required to convert, fulfill their obligation to convert, unless a cash settlement is granted or treasury shares or shares of another listed company. The new shares are issued at the option or conversion price to be determined in each case in accordance with the authorization resolution described above. The new shares shall participate in profit from the beginning of the fiscal year in which they are created on the basis of the exercise of option or conversion rights or of the fulfillment of conversion obligations. The Managing Board is authorized, with Supervisory Board approval, to establish the further details of the execution of the contingent capital increase."

e) Authorization to adjust the version of the Articles of Incorporation

The Supervisory Board is authorized to adjust the version of the Articles of Incorporation according to the respective issue of subscription shares and to make all other associated adjustments to the Articles of Incorporation that only relate to the version. The same applies if the authorization to issue option or convertible bonds, profit-sharing rights or profit-sharing bonds is not used after the end of the authorization period, or if the Contingent Capital I is not used after the end of the terms for exercising option or conversion rights or for fulfilling conversion obligations.

6. Resolution regarding the authorization to grant subscription rights to members of the Managing Board and to managers of the company and its affiliated companies as part of a performance share plan (Manz Performance Share Plan 2019) and concerning the creation of a Contingent Capital III, and to make amendments to the Articles of Incorporation.

Therefore, in the past the company has granted members of the Managing Board, members of management at affiliated companies and managers in the company below the Managing Board and managers of affiliated companies below general management a variable compensation component with long-term incentivizing effect. This is intended to promote action in favor of the company among entitled members of the Managing Board and managers, make them loyal to the company and affiliated companies in the long term and ensure consistent compensation in line with market conditions. The Manz Performance Share Plan 2015 resolved by the Annual General Meeting of July 7, 2015 with a scope of up to 115,000 performance shares for the purchase of up to 230,000 company shares has been almost exhausted by issuing performance shares.

To continue ensuring the compensation structure facilitates long-term, multi-year corporate development and be able to continue issuing performance shares in the future, a new Manz Performance Share Plan 2019 should be resolved, with a design and vesting similar to the Manz Performance Share Plan 2015. The Managing Board and Supervisory Board should be able to issue up to 180,000 subscription rights (performance shares) for the purchase of up to 360,000 company shares on this basis. Accordingly, a new Contingent Capital III should also be created.

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

a) Authorization to grant subscription rights to carry out a performance share plan (Manz Performance Share Plan 2019)

   The Managing Board, with Supervisory Board approval, is authorized to issue a total of up to 95,000 subscription rights (“performance shares”) for a total of up to 190,000 no-par value bearer shares of company stock to executives of affiliates as well as Manz’s own managers below the executive level and managers of affiliates, both domestic and foreign, below the executive level on one or more occasions through Sunday, June 30, 2024 (“authorization period”).

Furthermore, the Supervisory Board is authorized to issue a total of up to 85,000 subscription rights ("performance shares") to up to 170,000 no-par value bearer shares in the company to members of the company Managing Board on one or more occasions through Sunday, June 30, 2024 ("authorization period").

If performance shares are forfeited due to an end to the service or work relationship with the company or a subordinate affiliated company because an affiliated company leaves the Manz group, or for other reasons during the authorization period, a relevant number of performance shares may be issued once again.

The issuance, design and exercise of performance shares shall be carried out according to the following provisions:

(1) Beneficiaries and division of subscription rights

The beneficiaries include members of the Managing Board of the company (group 1), members of the management of affiliated companies (group 2) and managers in the company below the Managing Board and managers of affiliated companies under the general management (group 3), both domestically and abroad.

During the authorization period, a maximum total of 180,000 performance shares shall be issued for all groups to purchase a maximum total of 360,000 bearer shares in the company.

The maximum number of performance shares to be issued in the authorization period shall be divided as follows among the individual groups of beneficiaries:

- The members of group 1 shall receive a total of up to 85,000 performance shares, e.g. a maximum of around 47.2 % of subscription rights;
- The members of group 2 shall receive a total of up to 25,000 performance shares, e.g. a maximum of around 13.9 % of subscription rights;
- The members of group 3 shall receive a total of up to 70,000 performance shares, e.g. a maximum of around 38.9 % of subscription rights.

Members of the Managing Board of the company and managers of the company below the Managing Board who are also members of the management of affiliated companies shall receive performance shares only to the extent provided for the members of groups 1 and 2. If beneficiaries belong to both groups 1 and 2, they shall receive performance shares only to the extent provided for the members of group 1. The beneficiaries in the individual groups and the number of performance shares to be issued to each of these can vary over the term of the performance share plan, and shall be established by the Managing Board and, insofar as members of the Managing Board are affected, by the Supervisory Board.

(2) Issue period (purchase period)

Performance shares may be issued once or several times per year in tranches within the authorization period as defined by a program to be published. If performance shares are issued to members of the Managing Board, the regulations shall be established by the Supervisory Board, or otherwise by the Managing Board.

In 2019, performance shares may be issued within three months after the registration of the Contingent Capital III put up for a resolution in the Commercial Register. As of 2020, performance shares may be issued in each case within three months after four weeks have passed following the publication of the company's consolidated financial statements for the preceding fiscal year. The issuing date shall be determining.

The time at which the beneficiaries receive the offer to issue performance shares shall be considered the issuing date, regardless of the time the offer is accepted. A later date can be agreed upon as the issuing date in the offer.

(3) Vesting period for initial exercising

Performance shares may not be exercised until after the vesting period has passed. The vesting period for a tranche of performance shares ends after four calendar years have passed following the issuing date.

(4) Allocation value

The company's Managing Board or, if members of the Managing Board are affected, the Supervisory Board will specify a target value in euros to be the allocation value for each beneficiary for each tranche. The "initial number of performance shares" for the respective tranche corresponds to the allocation value divided by the initial share price determined based on a reasonable reference period for the Manz share in Xetra trading (or a relevant subsequent system) on the Frankfurt stock exchange at the start of the respective issue period, rounded up to the next whole number.

The number of performance shares attributed to the groups of beneficiaries for a tranche is determined based on the total allocation value established individually for each beneficiary of the group in euros, divided by the initial share price, rounded up to the next whole number.

(5) Targets and degree of target attainment

The targets for performance shares consist in the (i) EBITDA margin calculated according to the following provisions and (ii) growth in corporate value. The EBITDA margin and growth in corporate value success targets are each assigned a weighting of 50 % for measuring the total degree of target attainment.

There is an "objective," a "minimum value" and a "maximum value" for each target. The objective defines the value at which the degree of target attainment for the respective performance target is 100 %. The minimum value designates the lower limit of the target corridor, at or below which the degree of target attainment for the respective performance target is 0 %. The maximum value defines the value at or above which the degree of target attainment is 200 %.

If the value attained exceeds the specific minimum value with respect to a target but does not equal or exceed the objective, the degree of target attainment for the relevant target is ascertained through linear interpolation between the respective minimum value and objective. If the value attained equals or exceeds the specific objective with respect to a target, but does not equal or exceed the specific maximum value, the degree of target attainment for the relevant target is ascertained through linear interpolation between the objective and the maximum value. If the value attained equals or exceeds the maximum value with respect to a target, the degree of target attainment is 200 %.

The “degree of overall target attainment” for the particular tranche is the sum of the degrees of target attainment achieved for both targets divided by two. For each initial number of performance shares, up to two company shares may be issued for the respective tranche in accordance with the total degree of target attainment.

(a) Target EBITDA margin

The average value of EBITDA margins are used to determine whether and to what extent the EBITDA margin target has been achieved, as indicated in the approved group financial statements of the company for the fiscal year in which the performance shares are issued, and for the next three fiscal years. The performance period for the EBITDA margin target therefore covers a period of four fiscal years beginning on January 1st of the fiscal year, in which the performance shares are granted, and ending on December 31st of the fourth fiscal year starting from the beginning of the performance period.

The minimum value is an EBITDA margin of 5 %. The objective is an EBITDA margin of 10 %. The maximum value for the EBITDA margin target is reached with an EBITDA margin of 15 %.

(b) Target growth in corporate value

The growth in corporate value indicates the percentage of increase in corporate value for the company at the end of the waiting period, in relation to the corporate value at the beginning of the issue period. The performance period for the growth in corporate value target therefore covers a period of at least four calendar years beginning at the start of the issuing period, in which the performance shares are granted, and ending with the expiration of the vesting period. The corporate value is considered the market capitalization of the company at the beginning or end of the performance period, which is determined based on the initial share price or final share price for Manz shares in Xetra trading (or a relevant subsequent system) on the Frankfurt stock exchange calculated based on a reasonable reference time period, multiplied by the Manz shares to be issued.

The minimum value is a 0% growth in corporate value. The objective is a 20% growth in corporate value. The maximum value for the development of the enterprise value target is attained if this value reaches 30%.

(6) Vesting of performance shares, scope of subscription rights

Performance shares may only be exercised if the vesting period has expired and if the minimum value for at least one of the targets has been exceeded.

The initial number of performance shares of a tranche is multiplied by the degree of overall target attainment and rounded to the next whole number. This multiplication results in the "final number of performance shares." The final number of performance shares is limited to 200 % of the initial number of performance shares (cap on number of units).

The final number of performance shares is furthermore multiplied by the final share price for Manz shares in Xetra trading (or a relevant subsequent system) on the Frankfurt stock exchange at the end of the waiting period using an appropriate reference period. This multiplication results in the "value of the performance shares when exercised". The value of the performance shares when exercised is limited to 300 % of the allocation value (cap). If this value is exceeded, the final number of performance shares is reduced until the cap is no longer exceeded.

The performance shares are serviced in company shares, whereby one performance share entitles the bearer to purchase one share, in the extent of the final number of performance shares.

(7) Exercise periods, term

The performance shares may be exercised by the beneficiaries within three months after the date the company's consolidated financial statements for the last fiscal year were approved prior to expiration of the vesting period and before the vesting period expires ("exercise period"). The term of the performance shares ends after each respective exercise period ends. Performance shares that have not been exercised by the end of the respective exercise period shall lapse without compensation.

(8) Exercise price (issue price)

The amount the grantee is to pay to the company for the purchase of each share ("exercise price") as a result of exercising performance shares, corresponds to the respective, lowest issue price required by law (section 9, paragraph 1 AktG), currently in the amount of 1.00 euro.

(9) Limitation in case of extraordinary developments

In the event of extraordinary developments, the Supervisory Board is authorized, at its discretion, to limit the exercise of the performance shares granted to the members of the Managing Board. A limitation may be necessary in order to ensure the appropriateness of the compensation as understood in section 87 paragraph 1 sentence 1 AktG.

In the event of extraordinary developments, the Managing Board is authorized, at its discretion, to limit the exercise of the performance shares granted to the beneficiaries of groups 2 and 3. A limitation may be necessary in order to ensure that the total earnings of the individual grantee are commensurate with the beneficiary's tasks and accomplishments and do not exceed the normal level of remuneration without special reason.

(10) Transferability

Performance shares are personal. With the exception of inheritance, they cannot be transferred, alienated or pledged and are not intended to be traded publicly.

(11) Rights of replacement of the company

The company may fulfill exercised performance shares with the issue of new no-par value bearer shares from the Contingent Capital II which was created for this purpose. The company is also authorized to deliver treasury shares. Furthermore, in lieu of delivering shares, the company is entitled to pay out the value of the shares that would have to be delivered following the exercise of performance shares, minus the exercise price.

The Managing Board or, if members of the Managing Board are affected, the Supervisory Board decides which option the company will choose in a given case.

(12) Exercise rights in special cases

The plan conditions can provide that performance shares lapse without reimbursement or compensation if the beneficiary's service or employment relationship with the company or an affiliated company ends. Performance shares which have lapsed in this manner can be exercised once again.

Special regulations may be concluded if the beneficiary dies, leaves the service or employment relationship, or if some other special case occurs related to leaving the company or subordinate affiliated companies, companies or parts of companies in the Manz group, or in case of a change of control, the conclusion of a company agreement or delisting, or to fulfill statutory requirements.

A change of control is the company's awareness that control has been obtained according to or similar to the German Securities Acquisition and Takeover Act over the company by a purchaser that is neither a subsidiary or a parent entity for the company.

(13) Dilution protection

Furthermore, plan conditions can include customary dilution protection clauses, under which the economic value of subscription rights according to the regulations of section 216 paragraph 3 AktG are primarily secured, in particular in that any stock splits, capital increases from company funds with the issuance of new shares or other measures with comparable effects are taken into consideration when determining the number of shares to be issued for each subscription right.

(14) Dividend entitlements

The new bearer shares will be equivalent to already issued shares of the same class with respect to their dividend entitlement.

(15) Commitment to issue performance shares

The Managing Board or, if members of the Managing Board are affected, the Supervisory Board can commit to issue performance shares for future tranches to be issued under this authorization.

(16) Authorization to determine further details

Further details related to the issuance and fulfillment of performance shares, for issuing shares from contingent capital and other plan conditions are determined by the Supervisory Board, insofar as members of the Managing Board are affected, or otherwise by the Managing Board of the company.

The other regulations include, in particular, a decision on the one time or repeated formation of annual tranches to use the authorization to issue performance shares and provisions on the implementation of the performance share plan and the annual tranches and the process for allocating and exercising performance shares, the allocation of performance shares to individual beneficiaries, the determination of the issue date within the respective issue period and regulations on the ability to exercise these in special cases, in particular if beneficiaries leave their service or employment relationship, or if they die, or if a company, operation or part of an operation leaves the Manz group or in case of a change of control, the conclusion of a company agreement or delisting or to fulfill statutory requirements.

b) Formation of Contingent Capital III

The capital stock of the company is conditionally increased by up to 360,000.00 euros through the issue of up to 360,000 no-par value bearer shares (Contingent Capital III). The contingent capital increase serves only to issue subscription rights (performance shares) to the members of the Managing Board of the company, to members of the management at affiliated companies and to managers in the company below the Managing Board and managers of affiliated companies below the general management, both domestically and abroad, that are issued under the above authorization. The issue of shares will be in the issue amount established in the above authorization. The contingent capital increase will be carried out only to the extent subscription rights are exercised and the company does not issue either treasury shares or a cash settlement for the purpose of fulfillment of the subscription rights. The new shares will be equivalent to already issued shares of the same class with respect to their dividend entitlement. The Managing Board and, to the extent members of the Managing Board are affected, the Supervisory Board are authorized to establish the further details of the contingent capital increase and its implementation.

c) Amendment to the Articles of Incorporation

The following new paragraph 6 is inserted into section 3 of the Articles of Incorporation:

"(6) The capital stock of the company is conditionally increased by up to 360,000.00 euros through the issue of up to 360,000 no-par value bearer shares (Contingent Capital III). The contingent capital increase serves to secure the rights of the holders of subscription rights (performance shares) granted on the basis of the authorization granted by the Annual General Meeting on July 2, 2019 in agenda item 6. The issue of shares will be in the issue amount established in the authorization resolved at the Annual General Meeting on July 2, 2019 in agenda item 6. The contingent capital increase will be carried out only to the extent subscription rights are exercised and the company does not issue either treasury shares or a cash settlement for the purpose of fulfillment of the subscription rights. The new shares will be equivalent to already issued shares of the same class with respect to their dividend entitlement.

The Managing Board and, to the extent members of the Managing Board are affected, the Supervisory Board are authorized to establish the further details of the contingent capital increase and its implementation."

d) Authorization to change the version of the Articles of Incorporation

The Supervisory Board is authorized to adjust the version of the Articles of Incorporation according to the respective issue of subscription shares and to make all other associated adjustments to the Articles of Incorporation that only relate to the version. The same applies if the authorization to issue subscription rights (performance shares) is not used after the end of the authorization period, or if the Contingent Capital III is not used after the end of the terms for exercising performance shares.

REPORT OF THE MANAGING BOARD TO THE ANNUAL GENERAL MEETING

Report of the Managing Board to the General Meeting on item 5 of the agenda concerning the exclusion of the subscription right pursuant to section 221 (4) sentence 2, section 186 (4) sentence 2 of the German Stock Corporation Act (AktG)

The Annual General Meeting of Manz AG shall propose a new authorization to issue option or convertible bonds, profit-sharing rights or profit-sharing bonds or a combination of these instruments ("bonds") under agenda item 5 at the Annual General Meeting taking place on July 2, 2019 in a total nominal amount of up to 150 million euros and the creation of the associated contingent capital of up to 3,100,000.00 euros. This is intended to expand the abilities of Manz AG to finance its activities explained in more detail below, and open up the ability to access flexible and prompt financing in the interest of the company for the Managing Board with the approval of the Supervisory Board, in particular if favorable capital market conditions occur.

a) The shareholders are generally entitled to the statutory subscription right to bonds associated with option or conversion rights or conversion obligations (section 221 paragraph 4 in conjunction with section 186 paragraph 1 AktG). To facilitate this process, the option to issue bonds at a credit institution or consortium of credit institutions should be utilized, with the obligation of offering shareholders the bonds according to their subscription rights (indirect subscription right in the sense of section 186 paragraph 5 AktG).

b) The exclusion of the subscription right for fractional amounts makes it possible to utilize the requested authorization with round figures. This makes it simpler to handle shareholder subscription rights. The exclusion of subscription rights in favor of the holders of option and conversion rights or conversion obligations already issued has the advantage that the option or conversion price for the option or conversion rights or conversion obligations already issued does not have to be reduced, facilitating an overall higher cash inflow. Therefore, both cases in which subscription rights are excluded serve the interests of the company and its shareholders.

c) The Managing Board is furthermore authorized, with the approval of the Supervisory Board, to fully exclude the subscription rights of shareholders if the issuance of bonds associated with option or conversion rights or conversion obligations results in a price that is not significantly less than the market value of these bonds. Doing so makes the company able to use market opportunities quickly and in a flexible manner, obtaining better conditions in determining the interest rate and issue price of the bond with conditions set in line with the market. Conditions in line with the market and smooth placement would not be possible if the subscription rights were granted. Section 186 (2) of the German Stock Corporation Act (AktG) does allow for the publication of the subscription price (and therefore the conditions of these bonds) up to the third day to the end of the subscription period. But in view of the frequently observed volatility on stock markets there is still a market risk over a period of several days, which results in safety margins in determining the bond conditions and thus to conditions that are not in line with the market. Where a subscription right exists, the necessary placement with third parties is also put at risk or subject to additional costs due to the uncertainty of its exercise. Ultimately, because of the length of the subscription period when granting a subscription right the company is unable to respond at short notice to either favorable or unfavorable market conditions and thus is exposed to falling share prices, which can result in an unfavorable financing situation for the company.

In case of a complete exclusion of subscription rights, according to section 221 paragraph 4 sentence 2 AktG the provision of section 186 paragraph 3 sentence 4 AktG applies accordingly. The limits regulated there for subscription right exclusions of 10 % of the capital stock must be complied with according to the resolution. Furthermore, a specification in the authorization regulation ensures that the ten percent limit is not exceeded even in case of a capital reduction, since the authorization for the exclusion of subscription rights explicitly may not exceed 10 % of the capital stock, either at the time it comes into effect or – if this value is lower – at the time the available authorization is exercised. New shares are offset against the aforementioned ten percent limit that are issued from approved capital, excluding subscription rights according to section 186 paragraph 3 sentence 4 AktG during the term of this authorization. Furthermore, shares are offset that are purchased based on an authorization by the Annual General Meeting and sold according to section 71 paragraph 1 no. 8 sentence 5 in conjunction with section 186 paragraph 3 sentence 4 AktG, excluding subscription rights.

Section 186 paragraph 3 sentence 4 AktG furthermore states that the issue price for the shares may not be significantly less than the market price in case of a capital increase. This is intended to ensure that there is no significant economic dilution of the value of the shares. It is possible to determine whether such a dilution effect has occurred in relation to bonds issued without subscription rights associated with option or conversion rights or conversion obligations by calculating the hypothetical market price of the bonds based on recognized, in particular mathematical methods and comparing this to the issue price for the bond. If this issue price, based on an appropriate review, is less than the hypothetical market price to only an insignificant extent at the time the bond is issued, then according to the meaning and purpose of the regulation of section 186 paragraph 3 sentence 4 AktG, an exclusion of subscription rights is permitted due to this insignificant reduction. Therefore, the resolution states that before issuing bonds associated with option or conversion rights or conversion obligations, the Managing Board must complete an appropriate review and determine that the intended issue price will not result in any significant dilution of the values of shares. This would lower the calculated market value of a subscription right to almost zero, so that shareholders would not suffer any significant economic disadvantages due to the exclusion of subscription rights. independent of this review by the Managing Board, this ensures that conditions are set in line with the market and that significant dilutions of value are avoided in the case of book building. In this process, bonds are determined based on purchase requests submitted by investors, making it possible to calculate the overall value of the bond in line with market conditions. All of this ensures that there is no significant dilution in the value of the shares due to the exclusion of subscription rights.

In addition, shareholders are able to maintain their share of capital stock in the company at all times, even if they exercise conversion or option rights or if a conversion obligation applies, by purchasing shares on the market. In contrast, the authorization to exclude subscription rights for the company makes it possible to set conditions in line with the market, ensure the best possible security in placement with third parties, and utilize favorable market situations on short notice.

d) Where profit-sharing rights or profit-sharing bonds are issued without an option or conversion right or conversion obligation, the Managing Board is authorized, with Supervisory Board approval, to completely disapply shareholders' subscription rights if these profit-sharing rights or profit-sharing bonds have the characteristics of a debenture, i.e. do not give rise to any membership rights in the company, do not grant a share in the liquidation proceeds and the interest payable is not calculated on the basis of net income for the year, net retained profit or the dividend. In addition, the interest payment and the issue price of the profit-sharing rights or profit-sharing bonds must reflect current market conditions at the time of issue. If the above conditions are fulfilled, the exclusion of subscription rights will not result in any disadvantages for shareholders, since the profit-sharing rights or profit-sharing bonds are not grounds for any membership rights and do not grant any share in liquidation proceeds or company profits.

Report of the Managing Board to the Annual General Meeting regarding item 6 of the agenda regarding the authorization to grant subscription rights to members of the Managing Board and to managers of the company and its affiliated companies as part of a performance share plan (Manz Performance Share Plan 2019) and concerning the creation of a Contingent Capital III, and to make amendments to the Articles of Incorporation.

The company has granted members of the Managing Board, members of management at affiliated companies and managers in the company below the Managing Board and managers of affiliated companies below general management a variable compensation component with long-term incentivizing effect. This is intended to promote action in favor of the company among entitled members of the Managing Board and managers, make them loyal to the company and affiliated companies in the long term and ensure consistent compensation in line with market conditions. The Manz Performance Share Plan 2015 resolved by the Annual General Meeting of July 7, 2015 with a scope of up to 115,000 performance shares for the purchase of up to 230,000 company shares has been almost exhausted by issuing performance shares.

To continue ensuring the compensation structure facilitates long-term, multi-year corporate development and be able to continue issuing performance shares in the future, a new Manz Performance Share Plan 2019 should be resolved, with a design and vesting similar to the Manz Performance Share Plan 2015. The Managing Board and Supervisory Board should be able to issue up to 180,000 subscription rights (performance shares) for the purchase of up to 360,000 company shares on this basis. Accordingly, a new Contingent Capital III should also be created.

Point 6 of the agenda of the Annual General Meeting of Manz AG on July 2, 2019 includes a proposal to authorize the Managing Board and, if members of the Managing Board are affected, the Supervisory Board to grant subscription rights (performance shares) to a total of up to 360,000 company shares to members of the Managing Board of the company, members of management in affiliated companies and managers of the company under the Managing Board and managers of affiliated companies under the management. Accordingly, a new Contingent Capital III shall be created and included in the Articles of Incorporation as section 3 paragraph 6.

The formation of the Contingent Capital III in the amount of 360,000.00 euros, corresponding to roughly 4.65 % of the current stock capital, serves to issue new shares in the company, which can transfer these to the beneficiaries if they exercise the performance shares granted to them. The new shares shall only be issued if performance shares are issued to beneficiaries according to the conditions in the Annual General Meeting resolution and they exercise their subscription rights after the end of the waiting period and according to the achievement of targets established in the authorization. According to the provisions of the Joint Stock Corporation Act, the shareholders shall have no subscription rights to the new shares due to the appropriation of the contingent capital.

In contrast to phantom stocks (stock appreciation rights), which are generally serviced through cash payments after the end of the waiting period and achievement of targets, issuing performance shares entitling the bearer to purchase company shares has the advantage that the beneficiaries can decide after the shares are issued whether they want to remain participating shareholders in the company or sell the shares on the market. This tends to expand the shareholder base of the company and increase equity. The company avoids the loss of liquid funds. Personnel expenses related to the performance share plan can be accounted for continuously in the financial reporting of the company – unlike when issuing phantom stocks (stock appreciation rights) – without the influence of interim rate fluctuations.

Typically, performance shares should be issued in annual tranches, which should be of roughly the same size. According to the current plan, the allocation of performance shares to the individual groups of beneficiaries should primarily conform to the allocation of the maximum number to be issued under the authorization. However, the Managing Board and Supervisory Board reserve the right to make a decision each year on the allocation of performance shares and scope of the individual tranches, in consideration of the overall situation of the company. There may also be fluctuations in the annual scope if the number of participating managers and/or share price for the Manz share changes.

Shares shall not be issued from Contingent Capital III before the end of the waiting period of four calendar years after the issue date for the relevant tranche of performance shares.

These can only be exercised once the minimum value has been exceeded for at least one of the targets; otherwise the performance shares shall lapse without compensation.

The targets for performance shares consist of the EBITDA margin and growth in corporate value. The EBITDA margin and growth in corporate value success targets are each assigned a weighting of 50 % for measuring the total degree of target attainment.

There is an “objective,” a “minimum value” and a “maximum value” for each target. The objective defines the value at which the degree of target attainment for the respective performance target is 100 %. The minimum value designates the lower limit of the target corridor, at or below which the degree of target attainment for the respective performance target is 0%. The maximum value defines the value at or above which the degree of target attainment is 200 %.

The EBITDA margin target relates to the average value of the EBITDA margin according to the group financial statements of the company during the performance period for the EBITDA margin target, which includes a period of four fiscal years from the start of the fiscal year in which the performance shares are issued. The minimum value is an EBITDA margin of 5 %. The objective is an EBITDA margin of 10 %. The maximum value for the EBITDA margin target is reached with an EBITDA margin of 15 %.

The growth in corporate value indicates the percentage of increase in the value of the company. The performance period for the growth in corporate value target covers a period of at least four calendar years beginning at the start of the issuing period, in which the performance shares are granted, and ending with the expiration of the vesting period. The corporate value is considered the market capitalization of the company. The minimum value is a 0 % growth in corporate value. The objective is a 20 % growth in corporate value. The maximum value for the development of the enterprise value target is attained if this value reaches 30 %.

The "degree of overall target attainment" for the particular tranche corresponds to the average of the degrees of target attainment achieved for both targets. The ability to exercise the performance shares is staggered based on the overall degree of target achievement, in that the performance shares issued to beneficiaries in a tranche are multiplied by the overall degree of target achievement. Therefore, each performance share can entitle the holder to purchase up to two shares in the company.

The opportunity associated with the performance shares is limited by a cap: the number of performance shares to be serviced is reduced if and insofar as the value of the shares to be issued at the end of the waiting period exceeds 300 % of the assignment value of the performance shares issued to beneficiaries in the relevant tranche. Furthermore, the authorization provides a right to the Supervisory Board or Managing Board to limit the vesting of performance shares at its discretion in case of extraordinary developments. Reasons for doing so may include, for instance, corporate takeovers, sales of parts of the company, increases of hidden reserves or external influences that would result in windfall profits.

Beneficiaries can exercise eligible performance shares within an exercise period of three months. This shall start when both the group financial statement for the last fiscal year has been approved before the end of the waiting period for the relevant tranche and the waiting period is expired. The exercise price the beneficiary is to pay to the company for the purchase of each share as a result of exercising performance shares, corresponds to the respective, lowest issue price required by law (section 9, paragraph 1 AktG), currently 1.00 euro.

The company would like to have a high level of flexibility in implementing the performance share plan. Therefore, it reserves the right to deliver its own existing shares which it holds or purchases for this purpose instead of issuing new shares from the Contingent Capital III, or to pay out the respective value of the shares to be issued, minus the exercise price. Payment of the settlement amount will result in an outflow of funds, but will also avoid dilution through the issue of new shares and unreasonably high administrative costs if only a small amount are exercised. Issuing new shares will also be avoided if performance shares are serviced with the company's own shares, which can be preferable in a favorable rate situation. To do so, company shareholders must be excluded from subscription rights to the company's own shares.

The Managing Board and Supervisory Board should be authorized to establish further details on issuing and fulfilling performance shares, issuing shares from the contingent capital and other planning conditions, including how to handle performance shares if beneficiaries have left their service or work relationship with the company or its affiliated at the end of the waiting period due to a termination or cancellation agreement. Since the performance share plan also serves to increase manager loyalty to the company, the intention is to make the exercise of performance shares in case of termination or if a cancellation agreement is concluded conditional on the shares being eligible for exercise at the time the service or employment relationship ends. However, the Supervisory Board and Managing Board would like to be able to decide in a flexible manner when to allow exceptions.

Under the Manz Performance Share Plan 2019, managers should be geared towards thinking about the long-term development of the Manz Group through long-term variable compensation components assessed over a multi-year term. The Managing Board and Supervisory Board are convinced that the suggested authorization to issue performance shares to members of the Managing Board, members of the management of affiliated companies and to company managers below the Managing Board and managers of affiliated companies below management are especially well suited to encourage long-term performance among managers in the Manz Group, and to therefore contribute to sustainably increasing corporate value in the interest of the company and its shareholders.

NOTICES AND INFORMATION FOR THE SHAREHOLDERS

Participation in the Annual General Meeting and exercise of voting rights

Registration for the Annual General Meeting and verification of holdings

In accordance with section 14 of the Articles of Incorporation, those shareholders who have registered with the company and have verified their holdings are entitled to participate in the Annual General Meeting and 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 25, 2019, at the following address:

Manz AG
c/o Landesbank Baden-Wuerttemberg
4035/H Hauptversammlungen
Am Hauptbahnhof 2
70173 Stuttgart
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 Tuesday, June 11, 2019 (“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 Annual General Meeting and exercising their voting rights. Authorization to participate in the 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 Annual General Meeting or to exercise voting rights.

Once the company has received the registration and verification of holdings at the above address, tickets granting shareholders admission to the Annual General Meeting are sent out. To ensure that tickets 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.

Procedures for participation in the Annual General Meeting and the exercise of voting rights by a duly authorized person

Shareholders who are authorized to participate in the Annual General Meeting and to exercise voting rights and who are unable or do not wish to attend the Annual General Meeting can allow their voting rights to be exercised by a duly authorized person, financial institution, or shareholders' association.

In the event that no financial institutions or shareholders' associations, persons, financial services companies, or other companies that are equivalent to these according to section 135 (8) or (10) of the German Stock Corporation Act (AktG) in conjunction with section 125 (5) AktG are given authorization, the authorization must be made in writing (section 126b BGB). The same applies for the verification of authorization, as well as to any necessary revocation of it.

The declaration of assignment of proxy authorization can be made to the authorized person or to the company. The verification of proxy rights assigned to the authorized person can be carried out by presenting the verification of proxy rights at the entrance to the event on the day of the Annual General Meeting. 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
"Hauptversammlung 2019"
Steigaeckerstrasse 5
72768 Reutlingen
Fax: +49 (0) 7121 9000-99
Email: hv@manz.com

The methods of transmission mentioned above are also available when the proxy rights will be made via declaration to the company or when 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 admission tickets that are provided to shareholders upon receipt of registration and verification of holdings. A form for the assignment of proxy rights can also be requested from the company for free at the company website at www.manz.com under "Investor Relations" by selecting the link "2019 Annual General Meeting" or using the above mailing address, fax number, or email address.

The assignment of proxy rights to financial institutions or to shareholders' associations, persons, financial services companies, or other companies that are equivalent to these according to section 135 (8) or (10) of the German Stock Corporation Act (AktG) in conjunction with section 125 (5) of the German Stock Corporation Act (AktG) must be recorded in verifiable form and is further subject to the legal provisions under section 135 of the German Stock Corporation Act (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.

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 General Meeting to exercise their voting rights. Please bear in mind that the voting rights proxies named by the company can only exercise the voting rights for those items in the agenda to which the shareholders have issued instructions and that they cannot accept instructions concerning procedural motions either in advance of or during the Annual General Meeting. Those shareholders who wish to authorize the proxy named by the company require an admission ticket to the Annual General Meeting.

Authorizations and instructions for the proxies designated by the company must be received by midnight on Friday, June 28, 2019, 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 Muenchen
Fax: +49 (0) 89 30903-74675
Email: manz-hv2019@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 admission tickets 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 under "Investor Relations" by selecting the link "2019 Annual General Meeting" or requested for free from the company.

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.

Rights of shareholders

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) of the German Stock Corporation Act (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, June 1, 2019.

Requests for additions to the agenda must be sent to the following address:

Vorstand der
Manz AG
"Hauptversammlung 2019"
Steigaeckerstrasse 5
72768 Reutlingen

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 under "Investor Relations", via the link "2019 Annual Meeting of Shareholders" and communicated to the shareholders pursuant to section 125 of the German Stock Corporation Act (AktG).

Counterproposals and election nominations pursuant to sections 126 (1) and 127 of the German Stock Corporation Act (AktG)

Under section 126 (1) of the German Stock Corporation Act (AktG), shareholders of the company can submit counterproposals to the proposals by the Managing Board and/or Supervisory Board relating to particular items of the agenda and can, under section 127 of the German Stock Corporation Act (AktG), submit proposals for the election of Supervisory Board members or auditors.

Counterproposals pursuant to section 126 (1) of the German Stock Corporation Act (AktG) must include a statement of reasons. A statement of reasons is not required for proposals for election pursuant to section 127 of the German Stock Corporation Act (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.

Counterproposals and proposals for election must be sent to the following address:

Manz AG
"Hauptversammlung 2019"
Steigaeckerstrasse 5
72768 Reutlingen
Fax: +49 (0) 7121 9000-99
Email: hv@manz.com

Counterproposals and election proposals for shareholders of the company, including the name of the shareholder, the statement of reasons, and any statements of the administration are published on the company website at the address www.manz.com under "Investor Relations" by selecting the "2019 Annual Meeting of Shareholders" link only if they are received by the company by midnight on Monday, June 17, 2019.

Shareholders' right to information pursuant to section 131 (1) of the German Stock Corporation Act (AktG)

Shareholders of the company can demand information at the Annual General Meeting from the Managing Board under section 131 (1) of the German Stock Corporation Act (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) of the German Stock Corporation Act (AktG), for example because on the basis of a prudent 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.

The right of shareholders to information can be exercised during the Annual General Meeting. The chair of the Annual General Meeting may limit the time allowed for the stockholders' questions and statements within appropriate bounds and, in particular, can set limits on the time of the Annual General Meeting and the discussion of individual agenda items, as well as limits on speaking times and time for asking questions.

Additional explanations

Additional information on the rights of shareholders pursuant to sections 122 (2), 126 (1), 127, and 131 (1) of the German Stock Corporation Act (AktG) can be downloaded from the company website at www.manz.com under "Investor Relations" using the "2019 Annual Meeting of Shareholder" link.

Information on the company website

Information relating to the Annual General Meeting pursuant to section 124a of the German Stock Corporation Act (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 under "Investor Relations" by clicking the link "2019 Annual General Meeting."

Data protection information

The company collects and processes personal data of shareholders, their representatives and guests in conjunction with the Annual General Meeting. Details are available on the company website at the address www.manz.com under “Investor Relations” by selecting the link “2019 Annual Meeting of Shareholders.” Shareholders authorizing a representative are requested to inform their representative of this data protection information.

Reutlingen, May 2019

Manz AG
The Managing Board

Non-binding translation of the German original

DIRECTIONS

By plane

From the Stuttgart airport, take the S 2 commuter train line to the end of the line at the Filderstadt station.

By commuter train

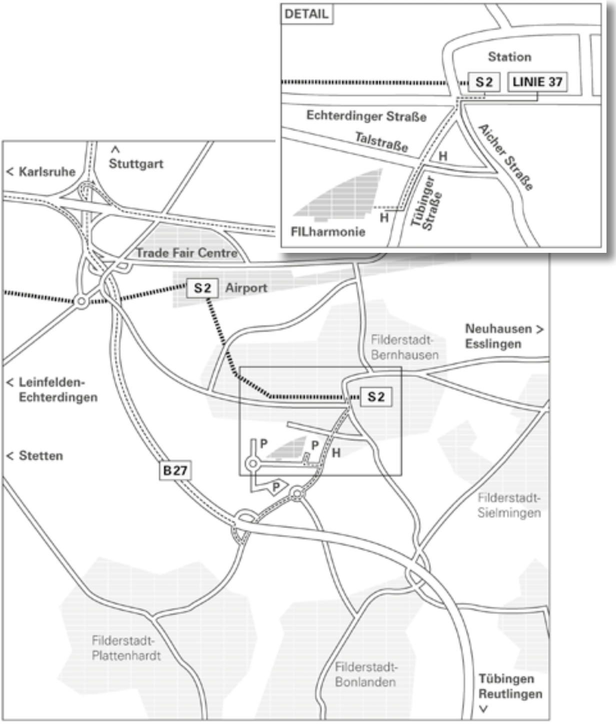
From the Stuttgart main train station, take the S 2 commuter train to Filderstadt station (end of line). The FILharmonie can be reached by taking bus line 37 or on foot.

By car

Autobahn A8 Stuttgart/Munich:

- When coming from Stuttgart on the B 27, take the FILharmonie exit.
- From Munich: Take the Stuttgart-Flughafen (airport) exit and continue through the tunnel to Filderstadt-Bernhausen. Follow the signs to the FILharmonie.
- Parking is available at the event location.

FILharmonie Filderstadt
Tuebinger Straße 40
70794 Filderstadt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Aicher Straße
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Tübingen
Reutlingen
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