



# Invitation

TO THE ANNUAL  
GENERAL MEETING  
2016



**Manz AG**  
**Reutlingen, Germany**  
**ISIN DE000A0JQ5U3**

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

**Tuesday, July 12, 2016,  
at 10:00 A.M.**

**Location:**  
**FILharmonie Filderstadt**  
**Tuebinger Straße 40**  
**70794 Filderstadt, Germany**

## AGENDA

**1. Presentation of the approved financial statements and the adopted consolidated financial statements for the financial year ended December 31, 2015, the management report for both Manz AG and the Group for the fiscal year 2015, including notes to the information disclosed pursuant to § 289 (4), § 315 (4) of the German Commercial Code (HGB) and the Report of the Supervisory Board for the fiscal year 2015**

The documents named above are to be made available at the Annual General Meeting in accordance with legal provisions and can be downloaded from the Company website at [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2016 Annual General Meeting". The documents can also be viewed at the Manz AG headquarters, Steigäckerstraße 5, 72768 Reutlingen, Germany. 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 presented and the Chairman of the Supervisory Board will comment on the Report of the Supervisory Board. 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 regarding the ratification of the acts of the members of the Managing Board for fiscal year 2015**

The Managing Board and Supervisory Board propose that

the acts of the members of the Managing Board be ratified for the fiscal year 2015.

**3. Resolution regarding the ratification of the acts of the members of the Supervisory Board for fiscal year 2015**

The Managing Board and Supervisory Board propose that the acts of the members of the Supervisory Board be ratified for the fiscal year 2015.

**4. Resolution concerning the election of an auditor for the financial reports, consolidated financial reports and the semi-annual report for the fiscal year 2016**

The Supervisory Board proposes that BEST AUDIT GmbH Wirtschaftsprüfungsgesellschaft in Reutlingen, Germany, be appointed auditor of the company and Group and the auditor for the review of the condensed financial statements and interim management report contained in the semi-annual report for the fiscal year 2016.

**5. Election to the Supervisory Board**

The term of office for serving members of the Supervisory Board ends at the close of the Annual General Meeting on July 12, 2016. New elections should therefore be held for the Supervisory Board.

The Supervisory Board consists, in accordance with § 96 (1) Alt. 6, § 101 (1) of the German Stock Corporation Act (AktG) and § 8 (1) of the Articles of Incorporation, of three members who have been elected by the Annual General Meeting. According to § 8 (1) Sections 2 and 3 of the Articles of Incorporation, the term of office of the members to be elected in this year's Annual General Meeting ends at the close of the annual general meeting at which the resolution on ratification of the acts of the Supervisory Board is passed for the fiscal year 2020.

It is intended that the elections to the Supervisory Board will be held on an individual basis.

The Supervisory Board proposes – taking into consideration the goals named by the Supervisory Board for its composition – that the following persons be appointed to the Supervisory Board for a full term:

- Prof. Dr. Heiko Aurenz, Stuttgart,  
Managing Partner of Ebner Stolz Management Consultants GmbH
  
- Guoxing Yang, Shanghai,  
Deputy Director of the Business Development department at Shanghai Electric Group Co., Ltd.
  
- Prof. Dr. Michael Powalla, Stuttgart,  
Head of Photovoltaics department at the Center for Solar Energy and Hydrogen Research Baden-Wuerttemberg (ZSW)

The CVs of the persons nominated are available for download on the company website at the address [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2016 Annual Meeting of Shareholders".

Among the persons nominated, Prof. Dr. Heiko Aurenz is qualified as an independent member of the Supervisory Board with specialized knowledge in the fields of accounting and financial statements (§ 100 (5) AktG).

Prof. Dr. Heiko Aurenz holds the following positions in other statutory supervisory boards or in comparable domestic or foreign supervisory committees of business enterprises:

- Chairman of the Supervisory Board, Know How! AG Company for continuing education, Leinfelden-Echterdingen, Germany

- Member of the Supervisory Board at Anna Haag Mehr- generationenhaus e.V., Stuttgart, Germany
- Chairman of the advisory board at Monument Vermögens- verwaltung GmbH, Stuttgart

Mr. Guoxing Yang holds the following positions in other statutory supervisory boards or in comparable domestic or foreign supervisory committees of business enterprises:

- Member of the Board of Director at Shanghai Electric New Age Co., Ltd., Hong Kong (VR China)

Prof. Dr. Michael Powalla is not a member of other statu- tory supervisory boards or comparable domestic or foreign supervisory committees of business enterprises.

Mr. Guoxing Yang is currently with Shanghai Electric Group Co., Ltd., whose German subsidiary, Shanghai Electric Ger- many Holding GmbH, has a significant interest in the com- pany and may in the future have business dealings with the Manz Group.

Prof. Dr. Michael Powalla is head of the Photovoltaics de- partment at the Center for Solar Energy and Hydrogen Re- search Baden-Wuerttemberg (ZSW), which has business dealings with the Manz Group.

Otherwise, in the assessment of the Supervisory Board there are no personal or business relationships between the persons being considered and the Manz Group, the competent bodies at Manz AG or with a shareholder with a substantial holding in Manz AG as per 5.4.1 (5 - 7) of the German Corporate Governance Code that are relevant to the election decision at the Annual General Meeting.

Following the vote of the Supervisory Board, Prof. Dr. Heiko Aurenz intends to stand for election as Chair of the Supervisory Board again.

## **6. Resolution regarding the creation of new authorized capital and the corresponding amendment to the Articles of Incorporation**

Based on the partial utilization in May 2016, there are 387,208.00 euros of authorized capital remaining. Therefore new authorized capital totaling 50% of equity capital should be created so that the company can use these instruments in the coming years, if needed, to strengthen its capital base.

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

- a) Repeal the existing authorization to increase equity capital

The Managing Board's existing authorization to increase capital stock, with Supervisory Board approval, in the period until July 6, 2020, one or more times up to a total of 387,208.00 euros through the issuance of new shares without par value (no-par shares) in return for cash or assets in kind (Authorized Capital 2015), based on the resolution of the Annual General Meeting of July 7, 2015 and as set forth in § 3 (3) of the Articles of Incorporation, will be repealed.

- b) Create new authorized capital

The Managing Board will be given authorization to increase the company's capital stock, with Supervisory Board approval, in the period until July 11, 2021, one or more times up to a total of 3,872,044.00 euros through the issuance of up to a total of 3,872,044 new bearer shares (no-par shares) in return for cash or assets in kind (Authorized Capital 2016).

In principle, the new shares are to be offered to shareholders. The new shares can also be acquired by



financial institutions designated by the Managing Board with the obligation to offer them to the shareholders (indirect subscription right). However, the Managing Board will be authorized, with Supervisory Board approval, to exclude shareholders' subscription rights

- in the event of a capital increase for cash consideration, if the issue amount of the new shares is not significantly less, within the meaning of § 203(1) and (2) and § 186(3) Section 4 of the German Stock Corporation Act (AktG) than the stock exchange price of shares of the company of the same type at the time of establishment of the issue price, which is to be as close in time as possible to the time of issue of new shares. This authorization to suspend shareholders from preemptive subscription right applies only in cases where total shares to be issued within the scope of the capital increase apply to a proportional amount of the capital stock not exceeding 774,408.00 euros and not more than 10% of the total equity capital at the time the authorization is exercised. The proportionate amount of capital stock of shares which are issued or sold during the period of this authorization based on other authorizations in direct or corresponding application of § 186(3) Section 4 of the German Stock Corporation Act (AktG), with exclusion of subscription rights, will be offset against this maximum amount for an exclusion of subscription rights;
- in case of capital increases for contributions in kind for the purpose of acquisition of companies, parts of companies and holdings in companies of other assets or for entering into mergers;
- to the extent that it is necessary to offer owners of warrant or convertible bonds, profit-sharing rights or profit-sharing bonds (or combinations of these instruments) issued by the company or direct or indirect

affiliates of the company a subscription right to new shares to the same extent as they would have upon exercising their option or conversion right or after fulfilling their conversion obligation;

- to exclude fractional amounts from the subscription right.

The Managing Board will be authorized, with Supervisory Board approval, to determine the further details of the implementation of the capital increases from the authorized capital.

The Supervisory Board will be given authorization to amend the wording of the Articles of Incorporation according to the implementation of the capital increase by using authorized capital and after the expiration of the authorization term.

c) Amendment to the Articles of Incorporation

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

„(3) The Managing Board will be given authorization to increase the company's capital stock, with Supervisory Board approval, in the period until July 11, 2021, one or more times up to a total of 3,872,044.00 euros through the issuance of up to a total of 3,872,044 new bearer shares (no-par shares) in return for cash or assets in kind (Authorized Capital 2016).

In principle, the new shares are to be offered to shareholders. The new shares can also be acquired by financial institutions designated by the Managing Board with the obligation to offer them to the shareholders (indirect subscription right). However, the Managing Board is authorized, with

Supervisory Board approval, to exclude shareholders' subscription rights

- in the event of a capital increase for cash consideration, if the issue amount of the new shares is not significantly less, within the meaning of Section 203(1) and (2) and Section 186(3) Section 4 of the German Stock Corporation Act, than the stock exchange price of shares of the company of the same type at the time of establishment of the issue price, which is to be as close in time as possible to the time of issue of new shares. This authorization to suspend shareholders from preemptive subscription right applies only in cases where total shares to be issued within the scope of the capital increase apply to a proportional amount of the capital stock not exceeding 774,408.00 euros and not more than 10% of the total equity capital at the time the authorization is exercised. The proportionate amount of capital stock of shares which are issued or sold during the period of this authorization based on other authorizations in direct or corresponding application of § 186(3) Section 4 of the German Stock Corporation Act (AktG), with exclusion of subscription rights, will be offset against this maximum amount for an exclusion of subscription rights;
- in the case of a capital increase for contributions in kind for the purpose of acquisition of companies, parts of companies, and holdings in companies of other assets or entering into mergers;
- to the extent that it is necessary to give owners of warrant or convertible bonds, profit-sharing rights or profit-sharing bonds (or combinations of these instruments) issued by the company or direct or indirect affiliates of the company

a subscription right to new shares to the same extent as they would have upon exercising their option or conversion right or after fulfilling their conversion obligation;

- to exclude fractional amounts from the subscription right.

The Managing Board will be authorized, with Supervisory Board approval, to determine the further details of the implementation of the capital increases from the authorized capital.

The Supervisory Board will be given authorization to amend the wording of the Articles of Incorporation according to the implementation of the capital increase using authorized capital and after the expiration of the authorization term."

#### **7. Resolution regarding the cancellation of the Contingent Capital III for granting subscription rights within the scope of the Manz Performance Share Plan 2011 and the amendment to the Articles of Incorporation**

The resolution authorizing the company to grant subscription rights to members of the Managing Board and company management and its group companies as part of the Performance Share Plan with matching component (Manz Performance Share Plan 2011) passed by the Annual General Meeting on June 28, 2011 is superseded by the resolution of the Annual General Meeting of June 19, 2012 provided that no subscription rights were issued on the basis of this authorization. Because under the Manz Performance Share Plan 2011 no additional subscription rights can be granted and all subscription rights granted on that basis are void, the Contingent Capital III raised to secure the subscription rights pursuant to § 3 (6) of the Articles of Incorporation in the amount of 56,000.00 euros is no longer needed and therefore should be canceled.

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

a) Cancellation of the Contingent Capital III

The Contingent Capital III resolved by the Annual General Meeting on June 28, 2011 under agenda item 10 pursuant to § 3 (6) of the Articles of Incorporation in the amount of 56,000.00 euros is canceled.

b) Amendment to the Articles of Incorporation

§ 3 (6) of the Articles of Incorporation is canceled and replaced with the note "(provisionally open)".

## REPORT OF THE MANAGING BOARD TO THE GENERAL MEETING

### **Report of the Managing Board to the General Meeting on item 6 of the agenda concerning the exclusion of the subscription right pursuant to § 203 (2), § 186 (4) Section 2 of the German Stock Corporation Act (AktG) (Authorized Capital 2016)**

New authorized capital (Authorized Capital 2016) authorized by the General Assembly meeting on on July 12, 2016, totaling up to 3,872,044.00 euros, which should be available for cash and non-cash capital increases, will be suggested to the general assembly of Manz AG under agenda item 6. The new authorized capital should replace the previous authorization (Authorized Capital 2015), which after the partial utilization in May 2016 remains in the amount of 387,208.00 euros.

The remaining Authorized Capital 2015 resolved by the Annual General Meeting on July 7, 2015 for a period of five years has been partially utilized. On April 20, 2016 the Managing Board resolved, with Supervisory Board approval, to increase the company's capital stock from the Authorized Capital 2015 pursuant to § 3 (3) of the Articles of Incorporation of 5,420,864.00 euros by 2,323,224.00 euros to 7,744,088.00 euros for cash consideration through the issuance of 2,323,224 new bearer shares (no-par shares) with full dividend rights as of January 1, 2015 in return for cash under exemption of the indirect subscription rights of shareholders. The new shares were offered to shareholders of the company at a 7:3 ratio at a subscription price of 34.74 euros per share. Of the 2,323,224 new shares, 1,523,480 new shares were subscribed to or assumed by Shanghai Electric Germany Holding GmbH, a German subsidiary of Shanghai Electric Group Co., Ltd. (Shanghai/PR China) at a subscription price of 34.74 euros per new share. Subscription rights for a total of 799,744 new shares were exercised by other investors. The execution of the capital increase and the amendment to the Articles of Incorporation were entered

in the Commercial Register on May 23, 2016. The company received net issue proceeds from the capital increase in the amount of around 75.6 million euros. After the partial utilization, an amount of 387,208.00 euros of Authorized Capital 2015 is remaining.

The new Authorized Capital 2016 should follow the established rules for the prior Authorized Capital 2015. With the new authorization the company should be able to act quickly and flexibly in the interests of its shareholders with the capital increase. Because decisions concerning coverage of capital requirements usually must be made at short notice, it is important that the company not be constrained by the yearly cycle of general meetings or by the long notice period before an extraordinary general meeting. The instrument of authorized capital is the government's response to these restrictions. The most common reasons to use authorized capital are to strengthen the equity base and to finance acquisitions.

In principle, shareholders have preemptive rights with regard to the use of the Authorized Capital 2016. However, the Managing Board is authorized, with Supervisory Board approval, to exclude shareholders from their preemptive subscription rights under the following conditions.

- a) The Managing Board should be authorized, with Supervisory Board approval, to suspend the legal preemptive rights of shareholders in cases of cash capital increases in return for cash pursuant to § 203 (1 - 2), § 186 (3) Section 4 of the German Stock Corporation Act (AktG). This suspension of subscription rights allows us, in the best interests of the company, to systematically place new shares in domestic and international capital markets, whereby the shares are issued on short notice under favorable trading conditions and at rates as high as possible yet close to market prices. 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 determination of the

placement price is made as close as possible to the time of the placement. 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. The discount from the trading price at the time the authorized capital is used will be less than 3% whenever possible, but always less than 5%.

The proceeds from an issue under suspension of subscription rights are usually significantly higher than a normal rights issue, in which there are usually significant discounts from the trading price. One important reason for this is the fact that an issue without a compulsory subscription period can be carried out immediately after determining the issue price and thus no allowance needs to be made for price change risk for the subscription period in the issue price. § 186 (2) of the German Stock Corporation Act (AktG) does allow for the publication of the subscription price 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 subscription price 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. In addition, 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 issue for the company. By foregoing a time-consuming and expensive preemptive rights process, capital requirements can be met by taking advantage of short-term market opportunities.

Capital increases as a result of this authorization to suspend shareholder subscription rights are not allowed to exceed 774,408.00 euros, currently 10% of share capital, or 10% of



share capital at the time the authorization is carried out. This means that, even in cases of multiple capital increases within the authorization period, subscription rights cannot be exempted for more than a total of 10% of share capital as a result of this authorization. An additional restriction requires that the maximum limit include shares that are issued up until the issue of new shares from the authorized capital in direct or indirect application of § 186 (3) Section 4 of the German Stock Corporation Act (AktG) while utilizing other authorizations to exempt shareholder subscription rights. This means that convertible rights, options rights, and/or convertible requirements to company shares which are related to convertible bonds and/or bond options, profit-sharing rights, and/or profit participating bonds (or combinations of these instruments) that were issued in the period of this authorization pursuant to the corresponding application of § 186 (3) Section 4 of the German Stock Corporation Act (AktG), under suspension of subscription rights and in return for cash, must be calculated into the restriction. Furthermore, the sale of the company's own shares held by the company must also be calculated into the restriction to the extent that the sale is carried out during the authorization period in accordance with § 71 (1) No. 8 Section 5 of the German Stock Corporation Act (AktG) in combination with § 186 (3) Section 4 of the German Stock Corporation Act (AktG) under suspension of subscription rights. This ensures that no shares are issued from the authorized capital under exemption of subscription rights pursuant to § 203 (1 - 2) and § 186 (3) Section 4 of the German Stock Corporation Act (AktG) when this could result in the exemption of the subscription rights of shareholders for more than a total of 10% of share capital without a specific, factual reason.

These guidelines take into account the need to protect shareholders from the dilution of their interests, in accordance with legal provisions. In addition, because the issue price of the new shares is close to the market price, each shareholder has the option to purchase an amount of shares

necessary to maintain their proportional level of interest in the company on the market at nearly the same terms. This ensures appropriate protection of the equity and voting interests of shareholders.

- b) The authorization, with Supervisory Board approval, to increase share capital in return for assets in kind under exemption of subscription rights in order to purchase companies, parts of companies or interests in companies or other assets, or to enter into mergers, should enable the Managing Board to purchase companies, parts of companies, or interests in companies at favorable times not only by paying a purchase price in cash, but also by transferring company shares or entering into mergers in this way. Depending on the size of such an acquisition and the expectations of the respective seller, it may be advantageous or necessary to use shares in the company as payment. This will preserve the liquid assets of the company and reduce the scope of a possible financing of the purchase price. This procedure requires the exemption of the preemptive subscription rights of shareholders.

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.

The planned authorization to suspend shareholders' preemptive subscription rights will strengthen the company's position in competition for possible attractive acquisitions and when such opportunities are available will allow it to act quickly and flexibly, with the approval of the Supervisory Board. It is possible that in certain instances

it may be in the best interests of the company to enter into a merger or undertake an acquisition in return for shares of the acquiring company created through the use of the authorized capital. 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 acquisition generally.

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. The value of the respective companies, parts of companies, or interests in companies to be acquired will be determined by using established valuation standards. Since the value of companies, parts of companies, and interests in companies which may be acquired in the future is not known, and therefore their purchase prices are also not known, a definite amount which will be spent cannot at present be named.

The exemption of subscription rights in the amount of the authorized capital is necessary so that it is possible to offer all or at least a significant portion of the purchase price of an acquisition in company shares, even in cases of larger acquisitions.

- c) Furthermore, the Managing Board, with Supervisory Board approval, should be able to exempt subscription rights where necessary in order to give owners of convertible bonds and/or bond options, as well as profit-sharing

rights or profit-sharing bonds (or combinations of these instruments) issued by the company or direct or indirect affiliates of the company a subscription right to new shares to the same extent as they would have upon exercising their option or conversion right or after fulfilling their conversion obligation.

To facilitate the placement of such bonds, they usually include a provision protecting against dilution which, in addition to the ability to reduce the conversion price, gives the owner a subscription right to new shares in cases of subsequent capital increases, as is the case with shareholders. In this way, they are treated as if they were already shareholders. A subscription right for owners or creditors of already-existing options rights, convertible rights, or of convertible bonds with convertible requirements provides an opportunity to prevent the reduction of the option or conversion price in the case of the use of authorized capital. This provides for a higher issue price of the shares to be issued as a result of exercising the option or carrying out the conversion. In order to add such a protection against dilution to the bonds, the preemptive subscription rights of shareholders to these shares must be exempted. This serves the purpose of making the issue of bonds easier, and therefore serves the interests of the shareholders with regard to an optimal financial structure of the company.

- d) The authorization of the Managing Board, with approval of the Supervisory Board, to exclude any possible fractional amounts from the subscription rights of the shareholders, serves the purpose of presenting a more practical subscription ratio, and therefore makes it easier to carry out capital increases under exemption of subscription rights. The value of such fractional amounts is usually small, whereas the additional effort needed for an issue with such an exclusion is significantly higher. The new shares excluded from the subscription rights as fractional shares will be used in the best way possible for the company.

Therefore the interests of the shareholders will not be unreasonably affected overall by the authorization to suspend shareholders from their preemptive subscription rights.

Specific plans for the use of the new Authorized Capital 2016 do not yet exist. Similar anticipatory resolutions which include the ability to exempt shareholders from subscription rights are common both in Germany and abroad. The Managing Board will always carefully examine whether the use of the Authorized Capital 2016 is in the interest of the company and its shareholders. In the event that the proposed authorization is used, the Managing Board will report on it at the next General Meeting.

# NOTICES AND INFORMATION FOR THE SHAREHOLDERS

## **Participation in the Annual General Meeting and the exercise of voting rights**

### **Registration for the Annual General Meeting and verification of holdings**

In accordance with § 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 submitted (§ 126b, German Civil Code) in writing, in either German or English, to the following address and must be received by those authorized to handle such information no later than at midnight on July 5, 2016:

Manz AG  
c/o Landesbank Baden-Wuerttemberg  
Department 4035 H  
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 21, 2016 ("record date"). Only shareholders who have provided specific verification of their shareholdings will be deemed a shareholder 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 to 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 or other equivalent bodies pursuant to § 135 (8) or (10) of the German Stock Corporation Act (AktG) in combination with § 125 (5) of the German Stock Corporation Act (AktG) are not given authorization, the authorization must be made in writing (§ 126b German Civil Code). The same applies for the verification of authorization as well as to any necessary revocation of it.

The declaration of the 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 telex to the telefax number below or by email to the email address below.

Manz AG  
"2016 Annual Meeting of Shareholders"  
Steigäckerstrasse 5  
72768 Reutlingen, Germany  
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 which are provided to shareholders upon receipt of registration and verification of holdings. A form for the assignment of proxy rights can also be obtained from the company for free at the company website at [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2016 Annual General Meeting" or using the above mailing address, telefax number or email address.

The assignment of proxy rights to financial institutions or to shareholders' associations, persons, financial services companies or other companies who are equivalent to these according to § 135 (8) or (10) of the German Stock Corporation Act (AktG) in combination with § 125 (5) of the German Stock Corporation Act (AktG) must be recored in verifiable form and is further subject to the legal provisions under § 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 can be submitted to the company to those authorized to handle such information either in writing to the address below, by telex to the telefax number below or by email to the email address below by midnight on July 8, 2016.

Manz AG

c/o Computershare Operations Center

80249 Munich, Germany

Fax: +49 (0) 89 30903-74675

Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@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 back of the admission tickets which 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](http://www.manz.com) under "Investor Relations" by selecting the link "2016 Annual General Meeting" or using the above mailing address, telefax number or email address.

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

At the time the General Meeting was convened, the total number of company shares equaled 7,774,088 shares without par value, which grant a total of 7,774,088 votes.

## **Rights of shareholders**

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

Shareholders of the company whose shares jointly equal at least one-twentieth of share capital (387,205 company shares) can under § 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 Sunday June 11, 2016.

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

Managing Board of  
Manz AG  
"2016 Annual Meeting of Shareholders"  
Steigäckerstrasse 5  
72768 Reutlingen, Germany

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 which 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. They will also be made available immediately upon receipt on the company website at the address [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2016 Annual Meeting of Shareholders".

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

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

Counterproposals pursuant to § 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 § 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 or auditors 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  
"2016 Annual Meeting of Shareholders"  
Steigäckerstrasse 5  
72768 Reutlingen, Germany  
Fax: +49 (0) 7121 9000-99  
Email: [hv@manz.com](mailto:hv@manz.com)

Counterproposals and proposals for election of shareholders of the Company, including the name of the shareholder, the statement of reasons and any statements of the administration are only published to the Company website at the address [www.manz.com](http://www.manz.com) under "Investor Relations" by selecting the link "2016 Annual Meeting of Shareholders" when they are received by the Company by midnight on June 27, 2016.

### **Shareholders' right to information pursuant to § 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 § 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 § 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 item of the agenda.

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 General Annual

Meeting, 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 § 122 (2), § 126 (1), § 127 and § 131 (1) of the German Stock Corporation Act (AktG) can be downloaded from the Company website under "Investor Relations" using the link "2016 Annual Meeting of Shareholder".

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

Information relating to the Annual General Meeting pursuant to § 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](http://www.manz.com) under "Investor Relations" by clicking the link "2016 Annual General Meeting".

Reutlingen, Germany, May 2016

Manz AG

The Managing Board

## 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**

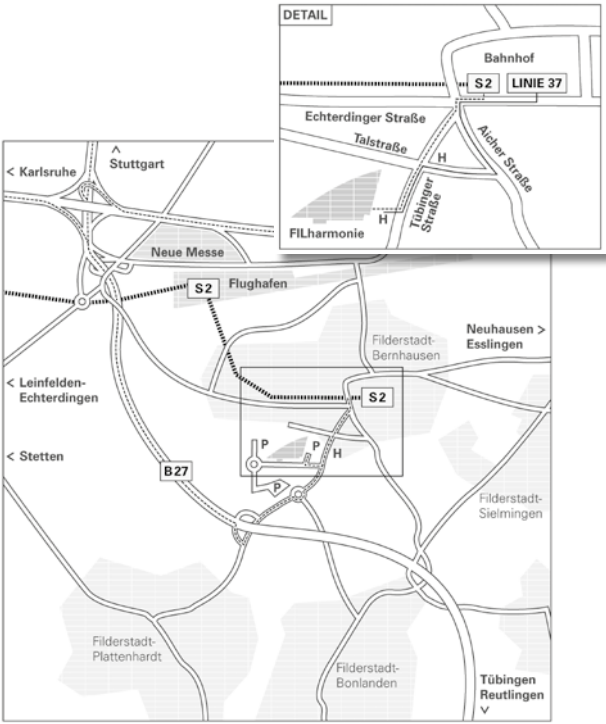
From the Stuttgart main train station, take the S2 commuter train to Filderstadt station (end of line). The Filharmonie can be reached by taking bus line 37 or on foot.

### **By car**

**Autobahn A8 Stuttgart/Munich:**

- When coming from Stuttgart on the B27, 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, Germany



**Manz AG**

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