

MEETING DATE	Wed, 22 May 2019 10:00 am	TYPE	AGM	ISSUE DATE	Wed, 15 May 2019
MEETING LOCATION	Stadthalle Holzminden, Sollingstrasse 101, 37603 Holzminden, Germany				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Specialty Chemicals				

PROPOSALS		ADVICE
1	Receive Financial Statements and Statutory Reports for Fiscal 2018 Non-voting agenda item.	Non-Voting
2	Approve the Dividend The Board proposes a dividend of EUR 0.90 per share. The dividend is covered by earnings. Acceptable proposal.	For
3	Approve Discharge of Management Board for Fiscal 2018 Standard proposal. No serious governance concerns have been identified.	For
4	Approve Discharge of Supervisory Board for Fiscal 2018 Standard proposal. No serious governance concerns have been identified.	For
5	Appoint the Auditors EY proposed. No non-audit fees were paid during the year under review and represented 22.31% of audit fees on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor.	For
6	Approve Creation of EUR 25 Million Pool of Capital with Partial Exclusion of Preemptive Rights The company requests the authority to cancel the existing authorised capital, create a new authorised capital and make the relevant amendments to the Articles. The authority would allow the company to increase the share capital up to EUR 25,000,000, 20% of the current share capital, by issuing new, no-par-value bearer shares by 11 may 2020. The potential exceptions allowing disapplication of pre-emptive rights are limited to 10% of share capital which meets guidelines. Support is recommended.	For
7.1	Approve Reduction of Conditional Capital Authorization from EUR 20 Million to EUR 4.4 Million It is proposed to reduce the amount of conditional capital approved at the Annual General Meeting of May 17,2017, such that no more shares can be issued from this authority. Acceptable proposal.	For
7.2	Issue Bonds/Debt Securities Authority is sought to issue convertible debt. The part of the authority without pre-emptive rights is within 10% of the share capital. Within guidelines.	For

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