

To the Shareholder of
B-A-L Germany AG

by registered mail - return receipt

Meißen, 11 October 2018

Invitation to the Annual General Meeting B-A-L Germany AG

Dear Ladies and Gentlemen,

we invite you to the Annual General Meeting to be held on 12.11.2018 at 10:00 a.m in the rooms of the notary office of Robert Walter in Mittweida, Markt 20-23.

Agenda of the Annual General Meeting

1. Introductory remarks by the CEO
2. Presentation of the adopted annual financial statements and the management report of B-A-L Germany AG as well as the report of the Supervisory Board for the 2017 financial year
3. Resolution on the appropriation of retained earnings for the 2017 financial year

The CEO and the Supervisory Board propose to carry forward the Company's balance sheet profit for the 2017 financial year in the amount of € 3,225.17 to new account, financial year 2018.

4. Resolution on the ratification of the actions of the CEO for the 2017 financial year

The CEO and the Supervisory Board propose that discharge be granted to the CEO for the 2017 financial year.

5. Resolution on the discharge of the members of the Supervisory Board for the 2017 financial year

The CEO and the Supervisory Board propose that discharge be granted to the members of the Supervisory Board for the 2017 financial year.

6. Resolution on the appointment of an auditor for the 2018 financial year

The Supervisory Board proposes that Amende & Bartsch, tax consultant and auditors based at Adolfstraße 123, 65307 Bad Schwalbach, Germany, be appointed as auditors for the 2018 financial year.

7. Creation of authorised capital

The CEO is authorized, with the approval of the Supervisory Board, to increase the Company's share capital until October 31, 2023 by a nominal amount of up to EUR 400,000 by issuing up to 400,000 new no-par value bearer shares against cash contribution (Authorized Capital 2018), exempt from the restrictions of Section 181 of the German Civil Code (BGB).

8. Initial Public Offering

With the approval of the Supervisory Board, the CEO of B-A-L Germany AG has resolved to list the preference shares from the capital increase at 22.10.2018 on the Third Market of the Vienna Stock Exchange.

Requirements for attending the Annual General Meeting and for exercising voting rights:

Only those shareholders who hold a share certificate issued by the Company are entitled to attend the Annual General Meeting and to exercise their voting rights. Proof of share ownership must be provided to the Company by the beginning of the Annual General Meeting at the latest. In relation to the Company, only those shareholders who have provided evidence of their entitlement to attend the Annual General Meeting or to exercise their voting rights shall be deemed to be shareholders for the attendance of the Annual General Meeting and the exercise of their voting rights.

At the time of convening the Annual General Meeting, the Company's share capital amounts to € 800,000.00, and is divided into 800,000 no-par value shares with a

B-A-L Germany AG



Sitz der Gesellschaft: 01662 Meißen, Poststraße 5

notional interest in the share capital of € 1.00 per no-par value share. Each share entitles the holder to one vote. The Company does not hold any treasury shares at the time of convening. Therefore, a total of 800,000 voting rights exist at the time of the convening of the Annual General Meeting.

Meissen, October 2018

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The Management Board
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Vorsitzender Aufsichtsrat: Bernd Albrecht