

To the Shareholders  
of B-A-L Germany AG

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Meissen, 8 February 2019

## **Invitation to the extraordinary general meeting B-A-L Germany AG**

Dear Ladies and Gentlemen,

we invite you to the extraordinary general meeting to be held on Monday 18 March 2019 at 13:00 hours in the rooms of the notary office Robert Walter in Mittweida, Markt 20-23.

### **Agenda of the extraordinary general meeting**

1. Increase of the Company's share capital to 1,600,000 EUR by issuing 300,000 non-voting preference shares as bearer shares.

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

*The company's share capital of currently 1,300,000 EUR will be increased by 300,000 EUR against cash contribution by issuing 300,000 new bearer shares as non-voting preference shares with a proportionate amount of the share capital of 1.00 EUR per share and dividend entitlement from 1 January 2019.*

2. Amendment to the Articles of Association in connection with the capital increase resolved in accordance with Section 1.

*The Articles of Association of the Company shall be adjusted to the capital increase resolved in Section 1 as follows, subject to the condition precedent that it is carried out:*

*New version of Section 4 (1) as follows:*

*Section 4 Amount and division of share capital*

*(1) The share capital of the Company amounts to 1,600,000 EUR . It is divided into 1,600,000 no-par value shares, of which 800,000 are ordinary shares and 800,000 are non-voting preferential shares.*

Requirements for attending the extraordinary general meeting and exercising voting rights:

In accordance with § 17 of the statute, only those shareholders are entitled to participate in the extraordinary general meeting who register in written form (german or english) with the Company at the address below:

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Poststrasse 5  
01662 Meissen  
Fax: +49 3521 4071975  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

proof of share ownership, no later than 11.03.2019, 24:00 CET. Proof of share ownership must refer to 25.02.2019, 0:00 CET (record date).

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

At the time the extraordinary general meeting is convened, the Company's share capital amounts to 1.300,000 EUR. It is divided into 1,300,000 no-par value shares, of which 800,000 are ordinary shares and 500,000 are non-voting preferential shares. Each ordinary share entitles the holder to one vote. The Company does not hold any treasury shares at the time of convocation. At the time the extraordinary general meeting is convened, a total of 800,000 voting rights therefore exist.

Meissen, February 2019

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