



**B-A-L Germany AG**

**Meissen**

**ISIN DE000A1614B2 / WKN A1614B  
ISIN DE000A2NBN90 / WKN A2NBN9**

We hereby invite our shareholders

**on 26 September 2025 at 1:00 p.m.  
at the company's registered office  
Poststraße 5  
01662 Meißen**

to attend the

**Extraordinary General Meeting  
of B-A-L Germany AG ("Company").**

## **I. Agenda**

- 1. Resolution on the confirmation of the resolution passed at the Annual General Meeting on 21 May 2025 under agenda item 3 on the discharge of the members of the Management Board for the 2024 financial year**

The Annual General Meeting of the Company resolved on 21 May 2025 under agenda item 3 to discharge the members of the Management Board in office in the 2024 financial year for this period. Two shareholders have filed an action to contest this resolution. The Management Board and Supervisory Board are of the opinion that the legal uncertainty that has arisen as a result should be removed by a confirming resolution.

The Management Board and Supervisory Board propose that the following resolution be adopted.

The resolution of the Annual General Meeting on 21 May 2025 under agenda item 3 with the following content:

"The Management Board and Supervisory Board propose that the members of the Management Board in office in the 2024 financial year be discharged for this period."

is confirmed in accordance with Section 244 (1) of the German Stock Act (AktG).

**2. Resolution on the confirmation of the resolution passed at the Annual General Meeting on 21 May 2025 under agenda item 4 on the discharge of the members of the Supervisory Board for the financial year 2024**

The company's Annual General Meeting on 21 May 2025 resolved under agenda item 4 to grant discharge to the members of the Supervisory Board serving in the 2024 financial year for this period. Two shareholders have filed an action to contest this resolution. The Management Board and Supervisory Board are of the opinion that the legal uncertainty that has arisen as a result should be eliminated by a confirming resolution.

The Management Board and Supervisory Board propose that the following resolution be adopted.

The resolution of the Annual General Meeting on 21 May 2025 on agenda item 4 with the following content

"The Management Board and Supervisory Board propose that the members of the Management Board serving in the 2024 financial year be discharged for this period."

is confirmed in accordance with Section 244 (1) of the German Stock Corporation Act (AktG).

**3. Resolution on the confirmation of the resolution passed at the Annual General Meeting on 21 May 2025 under agenda item 5 on the conversion of preference shares into ordinary shares with the cancellation of the preference on profits and corresponding amendments to the Articles of Association (Section 4 – Amount and division of share capital, Section 18 - Voting rights, Section 22 - Appropriation of net profits)**

The Annual General Meeting of the Company resolved on 21 May 2025 under agenda item 5 to convert the preference shares into ordinary shares, thereby cancelling the preference on profits, and to amend the Articles of Association accordingly (Section 4 – Amount and division of share capital, Section 18 – Voting rights, Section 22 – Appropriation of net profits). Two shareholders have filed an action to contest this resolution. The Management Board and

Supervisory Board are of the opinion that the legal uncertainty that has arisen as a result should be eliminated by a confirmatory resolution.

The Management Board and Supervisory Board propose that the following resolution be adopted.

The resolution of the Annual General Meeting on 21 May 2025 on agenda item 5 with the following content

- "a) All preference shares issued by the company without voting rights shall be converted into registered ordinary shares with voting rights, with the cancellation of the preference to profits, including all existing/future additional payment claims in accordance with Section 22 (1) of the Articles of Association.
- b) Section 4 (1) of the Articles of Association shall be amended accordingly as follows:  
  
*"The share capital of the company amounts to EUR 2,000,000.00. It is divided into 2,000,000 no-par value shares (ordinary shares) with a proportionate amount of EUR 1.00 each in the share capital."*
- c) Section 4 (2) of the Articles of Association is deleted in consideration of the conversion of the preference shares into ordinary shares, with the numbering of the remaining paragraphs of Section 4 of the Articles of Association being adjusted accordingly. The previous paragraph 3 (Provision of share capital through change of legal form) becomes paragraph 2.
- d) Section 18 (1) of the Articles of Association is amended accordingly as follows:  
  
*"Each share grants one vote at the Annual General Meeting."*
- e) Section 22 of the Articles of Association is reworded in its entirety as follows:

#### ***"§ 22 Appropriation of net profits"***

- (1) *The Annual General Meeting shall decide on the appropriation of the net profit shown in the approved annual financial statements.*
- (2) *If the Executive Board and Supervisory Board approve the annual financial statements, they may transfer amounts of up to half of the net profit for the year to other revenue reserves. They are also entitled to transfer further amounts of up to a further quarter of the net profit for the year to other revenue reserves if the other*

*reserves do not exceed half of the share capital or if, after the transfer, they would not exceed half of the share capital.*

- (3) The Annual General Meeting may, in its resolution on the appropriation of net profit, transfer further amounts to retained earnings or carry them forward as profit.*
- (4) After the end of the financial year, the Management Board may, with the approval of the Supervisory Board, pay a discount on the anticipated net profit to the shareholders within the scope of Section 59 of the German Stock Corporation Act (AktG).*
- (5) When issuing new shares, the start of profit participation may be determined in deviation from Section 60 (2) of the German Stock Corporation Act (AktG). This also applies to the issue of new shares by way of exercising authorised capital.*
- (6) The Annual General Meeting may also resolve to make a distribution in kind in addition to or instead of a cash distribution.*

is confirmed in accordance with Section 244 sentence 1 of the German Stock Corporation Act (AktG).

**4. Resolution on the confirmation of the resolution passed at the Annual General Meeting on 21 May 2025 under agenda item 6 on the creation of new authorised capital with the option of excluding subscription rights and simultaneously cancelling the expired authorised capital by amending the Articles of Association accordingly**

The Annual General Meeting of the Company resolved on 21 May 2025 under agenda item 6 to create new authorised capital and to amend the Articles of Association accordingly. Two shareholders have filed an action to contest this resolution. The Management Board and Supervisory Board are of the opinion that the legal uncertainty that has arisen as a result should be eliminated by a confirming resolution.

The Management Board and Supervisory Board propose that the following resolution be adopted.

The resolution of the Annual General Meeting on 21 May 2025 under agenda item 6 with the following content

- "a) Section 4 (3) of the Articles of Association is amended to create new Authorised Capital 2025 while simultaneously cancelling the expired Authorised Capital 2017 (Section 4 (3a) of the Articles of Association) and the expired Authorised Capital 2018 (Section 4

(3b) of the Articles of Association) with effect from the date of entry of the corresponding amendment to the Articles of Association in the Commercial Register, is amended as follows:

*"(3) The Management Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital in the period up to [•] 2030 by a total of up to EUR 1,000,000.00 by issuing up to 1,000,000 new no-par value shares in one or more tranches against cash and/or non-cash contributions (Authorised capital 2025). Shareholders are generally entitled to subscription rights.*

*However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part. The exclusion of subscription rights is only permissible in the following cases:*

- (i) in the case of capital increases against cash contributions, if the company's shares are traded on the stock exchange (regulated market or open market or the successors to these segments), the issued shares do not exceed 20% of the share capital and the issue price of the new shares does not significantly undercut the stock exchange price of the company's shares of the same class and with the same features already traded on the stock exchange at the time the issue price was determined within the meaning of Sections 203 (1) and (2), Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), and all other requirements of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) are met. If a stock exchange price cannot be determined due to the shares of the company not being included in stock exchange trading, the Management Board may use other suitable sources of information to determine the value. The amount attributable to shares issued or sold during the term of this authorisation until the date of its utilisation on the basis of other corresponding authorisations, excluding subscription rights in direct or corresponding application of Section 186 (3) sentence 4 AktG, shall be offset against the amount of 20% of the share capital to the extent that such offsetting is required by law. For the purposes of this authorisation, the issue price shall be deemed to be the amount payable by the third party or parties when the new shares are acquired by an issuing agent who is simultaneously obliged to offer the new shares for acquisition to one or more third parties designated by the Company.*
- (ii) in the case of capital increases against contributions in kind, in particular for the acquisition of companies, parts of companies and interests in companies, industrial property rights, such as patents, trademarks or licences relating thereto, or other product rights or other contributions in kind, including bonds, convertible bonds and other financial instruments;*

- (iii) *to the extent necessary to grant the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its group companies a subscription right to new shares in in the amount to which they would be entitled after exercising their option or conversion rights or after fulfilling an option or conversion obligation;*
- (iv) *for fractional amounts arising as a result of the subscription ratio; or*
- (v) *in other cases where the exclusion of subscription rights is in the best interests of the Company.*

*The Management Board is authorised, with the approval of the Supervisory Board, to determine the further content of the share rights and the other details of the capital increase and its implementation. The Management Board is authorised to determine that the new shares shall be taken up by a credit institution, a securities institution or an entity operating in accordance with section 53(1) sentence 1 or section 53b(1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz) with the obligation to offer them to the shareholders for subscription.*

*The Supervisory Board is authorised to amend the wording of the Articles of Association in accordance with the respective scope of the increase in share capital from the authorised capital 2025.*

- b) The Management Board is instructed to register the amendments to the Articles of Association in accordance with this agenda item in the order of the amendments to the Articles of Association for the purpose of converting the preference shares into ordinary shares (agenda item 5) for entry in the commercial register.

is confirmed in accordance with Section 244 (1) of the German Stock Act (AktG).

- 5. Resolution on the confirmation of the resolution passed at the Annual General Meeting on 21 May 2025 under agenda item 7 on (further) amendments to the Articles of Association (provisions concerning the Management Board: Section 5 – Composition and rules of procedure of the Management Board; provisions concerning the Supervisory Board: Section 7 – Composition and term of office, Section 8 – Chairman, Deputy Chairman, Rules of Procedure; provisions concerning the Annual General Meeting: Section 16 – Place and convocation; Section 17 – Participation in the Annual General Meeting; Section 19 – Chairmanship of the Annual General Meeting; provisions concerning the annual financial statements and appropriation of profits: Section 21 – Annual financial statements)**

The ordinary general meeting of the company held on 21 May 2025 resolved under agenda item 7 to make several amendments to the Articles of Association (provisions concerning the Management Board: Section 5 – Composition and rules of procedure of the Management Board; provisions concerning the Supervisory Board: Section 7 – Composition and term of office, Section 8 – Chairman, Deputy Chairman, rules of procedure; Provisions concerning the Annual General Meeting: Section 16 – Place and convocation; Section 17 – Participation in the Annual General Meeting; Section 19 – Chairmanship of the Annual General Meeting; Provisions concerning the annual financial statements and appropriation of profits: Section 21 – Annual financial statements). Two shareholders have filed an action to contest this resolution. The Management Board and Supervisory Board are of the opinion that the legal uncertainty that has arisen as a result should be eliminated by a confirming resolution.

The Management Board and Supervisory Board propose that the following resolution be adopted.

The resolution of the Annual General Meeting on 21 May 2025 on agenda item 7 with the following content

- "a) Amendment of Section 5 of the Articles of Association (Composition and Rules of Procedure of the Management Board)

Section 5 (5) is deleted without replacement and the heading of Section 5 now reads "*Composition of the Management Board*".

- b) Amendment to Section 7 of the Articles of Association (Composition and term of office)

Section 7 (2) of the Articles of Association is reworded as follows:

"(2) *Unless otherwise required by law, the members of the Supervisory Board shall be elected for the period until the end of the Annual General Meeting that decides on*

*their discharge for the fourth financial year after the beginning of their term of office. The financial year in which the term of office begins shall not be included. The Annual General Meeting may also determine a shorter term of office. If a member elected by the Annual General Meeting leaves the Supervisory Board before the end of his or her term of office, a successor shall be appointed by the court or a new election shall be held at an extraordinary Annual General Meeting or the next ordinary Annual General Meeting, unless a substitute member takes the place of the member who has left. The appointment or election of a successor to a member who has left office before the end of their term of office, for whatever reason, shall be for the remainder of the term of office of the member who has left office, unless the court or the Annual General Meeting determines otherwise.*

- c) Amendment to Section 8 of the Articles of Association (Chair, Deputy Chair, Rules of Procedure)

Section 8 (4) is deleted without replacement and the heading of Section 8 now reads "*Chairperson, Deputy Chairperson*".

- d) Amendment to Section 16 of the Articles of Association (Place and convening)

Section 16 (1) of the Articles of Association is reworded as follows:

*"(1) The General Meeting shall take place at the registered office of the Company or at the seat of a German stock exchange."*

- e) Amendment to Section 17 of the Articles of Association (Participation in the Annual General Meeting)

*"(1) Shareholders are entitled to participate in the Annual General Meeting and to exercise their voting rights if they have registered for the Annual General Meeting. The registration must be received by the company or the other bodies specified in the invitation in text form in German or English at least six days before the Annual General Meeting. The invitation may specify a shorter period in days.*

*(2) Shareholders must also prove their entitlement to participate in the Annual General Meeting and to exercise their voting rights. For this purpose, proof of share ownership in text form (Section 126b of the German Civil Code (BGB)) in German or English by the final intermediary in accordance with Section 67c (3) of the German Stock Corporation Act (AktG) is sufficient. The proof must refer to a date to be determined in the invitation in accordance with the legal requirements for listed companies and must be received by the company or one of the other bodies specified in the invitation at least six days before the Annual General Meeting. The notice of the meeting may provide for a*



*shorter period measured in days. The provisions of this paragraph 2 shall only apply if the shares of the company are held in a central securities depository.*

- f) Amendment to Section 19 of the Articles of Association (Chairmanship of the Annual General Meeting)

Section 19 (1) of the Articles of Association is reworded as follows:

*"(1) The Annual General Meeting shall be chaired by the Chairman of the Supervisory Board or, if he is unable to attend or if the Chairman of the Supervisory Board is unable to perform his duties for other reasons, by his deputy. If both are unable to attend or are unable to perform their duties for other reasons, the Supervisory Board may appoint a chairman of the meeting by a resolution passed before or during the Annual General Meeting. If the Supervisory Board does not make use of this option, an individual member of the Supervisory Board may also appoint a chairperson. If several members of the Supervisory Board exercise this right, the decision shall be made by the oldest member of the Supervisory Board. If no decision is made by a single member of the Supervisory Board, the chairperson of the meeting shall be elected from among the shareholders by the Annual General Meeting of, chaired by the shareholder present who represents the most votes.*

- g) Amendment to Section 21 of the Articles of Association (Annual Financial Statements)

Section 21 of the Articles of Association is reworded as follows:

*"(1) The Management Board shall prepare the annual financial statements and, if required by law, the management report for the past financial year within the statutory period and submit them to the Supervisory Board. At the same time, the Management Board shall submit to the Supervisory Board its proposal for the appropriation of net profits to be submitted to the Annual General Meeting. If the company is subject to statutory audit or a voluntary audit is carried out, the Management Board shall also submit the annual financial statements and, if required by law, the management report to the auditor without delay. The Supervisory Board shall review the annual financial statements, the management report (if one has been prepared) and the proposal for the appropriation of net profits.*

*(2) The Supervisory Board shall report in writing to the Annual General Meeting on the results of its review. It shall forward its report to the Management Board within one month of receiving the documents. If, after review, the Supervisory Board approves the annual financial statements, they shall be deemed to have been adopted, unless the*

*Management Board and the Supervisory Board decide to leave the adoption of the annual financial statements to the Annual General Meeting.*

*( Upon receipt of the Supervisory Board's report on the results of its review, the Management Board shall immediately convene the Annual General Meeting. The Annual General Meeting shall resolve on the discharge of the Management Board and the Supervisory Board, the appropriation of the net profit and, if necessary, the appointment of the auditor.*

- h) In the event of the invalidity of individual amendments to the Articles of Association resolved under this agenda item [6], the remaining amendments to the Articles of Association resolved under this agenda item [6] shall remain effective, i.e. partial invalidity within the meaning of Section 139 of the German Civil Code (BGB) shall not result in total invalidity.

is confirmed in accordance with Section 244 sentence 1 of the German Stock Act (AktG).

## **II. Further information and notes**

### **1. Requirements for participation in the Annual General Meeting and the exercise of voting rights**

Only shareholders who have registered with the company in good time, providing proof of their shareholding in German or English in text form (Section 126b of the German Civil Code (BGB)), are entitled to participate in the Annual General Meeting and exercise their voting rights.

Proof of entitlement to participate and exercise voting rights shall be provided in German or English in text form (Section 126b of the German Civil Code (BGB)) by the ultimate intermediary in accordance with Section 67c (3) of the German Stock Corporation Act (AktG). Proof of share ownership must refer to the close of business on the 22nd day prior to the Annual General Meeting (the so-called record date), i.e. to

**4 September 2025 (midnight).**

The registration and proof of share ownership must be sent to the company at the following address

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Fax: +49 3521 4071975

Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

by no later than

**19 September 2025 (midnight)**

In relation to the company, only those who have provided proof of their entitlement to participate in the Annual General Meeting or to exercise their voting rights are entitled to participate in the Annual General Meeting and exercise their voting rights as shareholders. The scope of participation and voting rights is determined exclusively by the shareholding on the record date. The record date does not entail any restriction on the transferability of shareholdings.

## **2. Procedure for voting by proxy**

Shareholders who do not attend the Annual General Meeting may exercise their voting rights by granting a power of attorney to a proxy, including, for example, an intermediary ( ), a proxy advisor or a shareholders' association. In this case, registration and proof of share ownership are also required.

Proxies that are not granted to an intermediary, a shareholders' association, a proxy advisor or another person deemed equivalent pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) in accordance with Section 135 of the German Stock Corporation Act (AktG) must be in text form (Section 126b of the German Civil Code (BGB)).

A form for granting power of representation, which may be used but is not mandatory, is available to shareholders on the Company's website at

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

If intermediaries or persons or associations treated as such pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) are authorised, they must record the power of representation in a verifiable manner (Section 135 (1) sentence 2 AktG). We recommend that our shareholders consult with the aforementioned persons or associations regarding the form of the powers of proxy.

The granting of power of attorney or its revocation vis-à-vis the Company and proof of power of attorney granted to an authorised representative or its revocation vis-à-vis the Company must be made in writing (Section 126b of the German Civil Code (BGB)) and may be sent to the Company by **25 September 2025, midnight** (date of receipt), to the following address:

B-A-L Germany AG

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

On the day of the Annual General Meeting, the granting of proxy, its revocation, if applicable, and proof of a proxy granted to a proxy or, if applicable, its revocation vis-à-vis the company may be effected at the entrance and exit controls to the Annual General Meeting.

If a shareholder authorises more than one person, the company may reject one or more of these persons in accordance with Section 134 (3) sentence 2 of the German Stock Corporation Act (AktG).

As an additional service, we offer our shareholders the option of being represented at the Annual General Meeting by proxies appointed by the company who are bound by the instructions given. In this case, too, registration and proof of share ownership are required.

These proxies shall exercise the voting rights in the event of their authorisation exclusively in accordance with the instructions given to them and are not authorised to exercise voting rights without specific instructions from the shareholder. Likewise, the proxies appointed by the company shall not accept any instructions to lodge objections to resolutions of the Annual General Meeting or to ask questions or make motions.

A form for granting power of attorney and issuing instructions to the proxy is available to shareholders on the company's website at

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

For organisational reasons, the powers of attorney and instructions for the proxies appointed by the company that are issued, amended or revoked in advance of the Annual General Meeting must be submitted in writing (in accordance with Section 126b of the German Civil Code (BGB)) to by **25 September 2025, 24:00** (receipt) at the latest, to the following address:

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Fax: +49 3521 4071975  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

On the day of the Annual General Meeting, shareholders may issue, amend or revoke proxies and instructions to the proxy holders appointed by the company at the entrance and exit controls until the start of voting.

### **3. Requests for additions to the agenda pursuant to Section 122 (2) of the German Stock Act (AktG)**

Shareholders whose shares together amount to one-twentieth of the share capital or the proportionate amount of EUR 500,000.00 may request that items be added to the agenda and announced. Each new item must be accompanied by a justification or a draft resolution.

The request must be made in writing or in the electronic form specified in Section 126a of the German Civil Code (i.e. with a qualified electronic signature) and must be received by the Management Board of the company by **midnight on 1 September 2025**.

Please send any such requests to the following address:

B-A-L Germany AG  
Executive Board  
Poststraße 5  
01662 Meißen  
Email (with qualified electronic signature): [hv@bal-ag.de](mailto:hv@bal-ag.de)

The applicants must prove that they have been the holders of the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Management Board has decided on the request.

### **4. Counter-motions and election proposals by shareholders**

Counter-motions within the meaning of Section 126 of the German Stock Act (AktG), together with reasons and election proposals within the meaning of Section 127 of the German Stock Act (AktG), including the name of the shareholder and any comments by the management, shall be published on the Company's website at

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

if they are submitted to the company by **midnight on 11 September 2025** at the address

B-A-L Germany AG  
Poststraße 5  
01662 Meißen

Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

and the other requirements under Sections 126 and 127 of the German Stock Corporation Act (AktG) are met. Any comments by the management will also be published at the above Internet address. Counter-motions from shareholders sent to other addresses will not be considered.

## **5. Information on data protection**

In connection with the Annual General Meeting, the company processes the following categories of personal data of shareholders, shareholder representatives and guests: contact details (e.g. name or email address), information about the shares held by each individual shareholder (e.g. number of shares) and administrative data (e.g. ticket number). The processing of personal data in connection with the Annual General Meeting is based on Art. 6 (1) lit. c of the General Data Protection Regulation (GDPR). According to this, the processing of personal data is lawful if the processing is necessary for the fulfilment of a legal obligation. The company is legally obliged to hold the Annual General Meeting of Shareholders. In order to fulfil this obligation, the processing of the above-mentioned categories of personal data is essential. Without providing their personal data, the company's shareholders cannot register for the Annual General Meeting.

The company is responsible for data processing. The contact details of the controller are as follows:

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

Personal data relating to the company's shareholders will not be disclosed to third parties. In exceptional cases, third parties may also be granted access to this data if they have been commissioned by the company to provide services in connection with the Annual General Meeting. These are typical Annual General Meeting service providers, such as AGM agencies, lawyers or auditors. The service providers receive personal data only to the extent necessary for the provision of the service.

Within the scope of the statutory right to inspect the list of participants in the Annual General Meeting, other participants and shareholders may inspect the data recorded about them in the list of participants. If shareholders or shareholder representatives submit requests for additions to the agenda, counter-motions or alternative proposals that are subject to disclosure, their personal data will also be published.

The above data will be stored for up to three years (but not less than two years) after the end of the Annual General Meeting, depending on the individual case, and then deleted, unless further processing of the data is still necessary in individual cases for the processing of requests, decisions or legal proceedings relating to the Annual General Meeting.

Shareholders and shareholder representatives are entitled to the rights set out in Articles 15-21 of the GDPR (right to information about the personal data concerned, as well as the rights to rectification or erasure or restriction of processing or to object to processing, and the right to data portability). In connection with the deletion of personal data, we refer to the statutory retention periods and Art. 17 (3) of the GDPR.

To exercise your rights, simply send an email to [hv@bal-ag.de](mailto:hv@bal-ag.de).

In addition, shareholders and shareholder representatives also have the right to lodge a complaint with a data protection supervisory authority.

Meissen, August 2025

B-A-L Germany AG  
The Management Board



**B-A-L Germany AG**

**Meissen**

**ISIN DE000A2NBN90 / WKN A2NBN9**

We hereby invite our preference shareholders to attend the

**Separate Shareholder Meeting of Preferred Shareholders**

taking place after the Extraordinary General Meeting of  
B-A-L Germany AG ("Company"),

but no earlier than

**2 p.m.**

**at the Company's registered office**

**Poststraße 5**

**01662 Meissen**

**I. Agenda**

- 1. Resolution on the confirmation of the resolution passed at the separate meeting of preference shareholders on 21 May 2025 under agenda item 1 on the conversion of preference shares into ordinary shares with the cancellation of the preference on profits and corresponding amendments to the Articles of Association (Section 4 – Amount and division of share capital, Section 18 - Voting rights, § 22 - Appropriation of net profits)**

The separate meeting of preferred shareholders held on 21 May 2025 resolved under agenda item 1 to approve the resolution passed under agenda item 5 of the ordinary general meeting of the company held on 21 May 2025 ( ) on the conversion of preferred shares into ordinary shares with the cancellation of the preference on profits and corresponding amendments to the Articles of Association (Section 4 - Amount and division of share capital, § 18 - Voting rights, § 22 - Appropriation of net profits) to be passed. Two shareholders have filed an action



to contest this resolution. The Management Board and Supervisory Board are of the opinion that the legal uncertainty that has arisen as a result should be removed by a confirmatory resolution.

The Management Board and Supervisory Board propose that the following resolution be adopted.

The resolution of the separate meeting of preferred shareholders under agenda item 1 with the following content

"The preference shareholders shall, in a separate meeting, grant their approval by special resolution to the following resolution passed under agenda item 5 of the company's Annual General Meeting on 21 May 2025:

a) All preference shares without voting rights shall be converted into ordinary shares with voting rights, revoking the preference to profits, including any additional payment claims pursuant to Section 22 (1) of the Articles of Association.

b) Section 4 (1) of the Articles of Association shall be amended accordingly as follows:

*"The share capital of the company amounts to EUR 2,000,000.00. It is divided into 2,000,000 no-par value shares (ordinary shares) with a proportionate amount of EUR 1.00 each in the share capital."*

c) Section 4 (2) of the Articles of Association is deleted in consideration of the conversion of the preference shares into ordinary shares, with the numbering of the remaining paragraphs of Section 4 of the Articles of Association being adjusted accordingly. The previous paragraph 3 (Provision of share capital through change of legal form) becomes paragraph 2.

d) Section 18 (1) of the Articles of Association is amended accordingly as follows:

*"Each share grants one vote at the Annual General Meeting."*

e) Section 22 of the Articles of Association is reworded in its entirety as follows:

#### ***"§ 22 Appropriation of net profits***

(1) *The Annual General Meeting shall decide on the appropriation of the net profit shown in the approved annual financial statements.*

- (2) *If the Executive Board and Supervisory Board approve the annual financial statements, they may transfer amounts of up to half of the net profit for the year to other revenue reserves. They are also entitled to transfer further amounts of up to a further quarter of the net profit for the year to other revenue reserves if the other reserves do not exceed half of the share capital or if, after the transfer, they would not exceed half of the share capital.*
- (3) *The Annual General Meeting may, in its resolution on the appropriation of net profit, transfer further amounts to retained earnings or carry them forward as profit.*
- ( *After the end of the financial year, the Management Board may, with the approval of the Supervisory Board, pay a discount on the anticipated net profit to the shareholders within the scope of Section 59 of the German Stock Corporation Act (AktG).*
- ( *When new shares are issued, the start of profit participation may be determined in deviation from Section 60 (2) of the German Stock Corporation Act (AktG). This also applies to the issue of new shares by way of utilisation of authorised capital.*
- ( *The Annual General Meeting may also resolve to make a distribution in kind in addition to or instead of a cash distribution.*

is confirmed in accordance with Section 244 sentence 1 AktG.

## **II. Further information and notes**

### **1. Requirements for participation in the separate meeting of preferred shareholders and for exercising voting rights**

Only those preference shareholders who have registered with the company in German or English in text form (Section 126b of the German Civil Code (BGB)) in good time, providing proof of their shareholding, are entitled to participate in the separate meeting of preference shareholders and to exercise their voting rights.

Proof of entitlement to participate and exercise voting rights shall be provided in the form of written evidence of share ownership in German or English (Section 126b of the German Civil Code (BGB)) by the final intermediary in accordance with Section 67c (3) of the German Stock Corporation Act (AktG). Proof of share ownership must refer to the close of business on the 22nd day prior to the Annual General Meeting (the so-called proof deadline), i.e. to

**4 September 2025 (midnight).**

The registration and proof of share ownership must be sent to the company at the following address:

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Fax: +49 3521 4071975  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

by no later than

**19 September 2025 (midnight)**

In relation to the company, only those who have provided proof of their entitlement to participate in the separate meeting of preference shareholders and to exercise their voting rights as preference shareholders are entitled to participate in the separate meeting of preference shareholders and to exercise their voting rights as preference shareholders. The scope of participation and voting rights is determined exclusively by the shareholding on the record date. The record date does not entail any restriction on the transferability of shareholdings.

## **2. Procedure for voting by proxy**

Preference shareholders who do not participate in the separate meeting of preference shareholders may exercise their voting rights by granting a power of attorney to a proxy, including, for example, an intermediary, a proxy advisor or an association of shareholders. In this case, too, registration and proof of share ownership are required.

Proxies that are not granted to an intermediary, a shareholders' association, a proxy advisor or another person deemed equivalent pursuant to Section 135(8) of the German Stock Act (AktG) in accordance with Section 135 of the German Stock Act (AktG) must be in text form (Section 126b of the German Civil Code (BGB)).

A form for granting power of representation, which may be used but is not mandatory, is available to preferred shareholders on the Company's website at

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

If intermediaries or persons or associations treated as such pursuant to Section 135 (8) of the German Stock Act (AktG) are authorised, they must record the power of representation in a verifiable manner (Section 135 (1) sentence 2 of the German Stock Act (AktG)). We recommend that our preferred shareholders consult with the aforementioned persons or associations regarding the form of the powers of proxy.

The granting of power of attorney or its revocation vis-à-vis the Company and proof of power of attorney granted to an authorised representative or its revocation vis-à-vis the Company must be made in writing (Section 126b of the German Civil Code (BGB)) and may be sent to the Company by **25 September 2025, midnight** (date of receipt), to the following address:

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Fax: +49 3521 4071975  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

On the day of the separate meeting of preferred shareholders, the granting of proxy, its revocation if applicable, and proof of a proxy granted to a proxy holder or, if applicable, its revocation vis-à-vis the company may be effected at the entrance and exit controls for the separate meeting of preferred shareholders.

If the preference shareholder authorises more than one person, the company may reject one or more of these persons in accordance with Section 134 (3) sentence 2 AktG.

As an additional service, we offer our preference shareholders the option of being represented at the separate meeting of preference shareholders by proxies appointed by the company who are bound by the instructions given to them. In this case, too, registration and proof of share ownership are required.

These proxy holders shall exercise the voting rights in the event of their authorisation exclusively in accordance with the instructions given to them and shall not be authorised to exercise voting rights without specific instructions from the preferred shareholder. Similarly, the proxy holders appointed by the company ( ) shall not accept any instructions to lodge objections to resolutions of the separate meeting of preferred shareholders or to ask questions or make motions.

A form for granting power of attorney and issuing instructions to the proxy is available to preferred shareholders on the company's website at

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

For organisational reasons, the powers of attorney and instructions for the proxies appointed by the company, which are issued, amended or revoked in advance of the separate meeting of preference shareholders, must be submitted in writing (Section 126b of the German Civil Code (BGB)) to the following address **by 24:00 on 25 September 2025** at the latest:

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Fax: +49 3521 4071975  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

On the day of the separate meeting of preference shareholders, preference shareholders may issue, amend or revoke proxies and instructions to the proxy holders appointed by the company at the entrance and exit controls until the start of voting.

### **3. Requests for additions to the agenda pursuant to Section 122 (2) of the German Stock Act**

Shareholders whose shares together amount to one-twentieth of the share capital or the proportionate amount of EUR 500,000.00 may request that items be added to the agenda and announced. Each new item must be accompanied by a justification or a draft resolution.

The request must be made in writing or in the electronic form specified in Section 126a of the German Civil Code (i.e. with a qualified electronic signature) and must be received by the Management Board of the company by **midnight on 1 September 2025**.

Please send any such requests to the following address:

B-A-L Germany AG  
Executive Board  
Poststraße 5  
01662 Meißen  
Email (with qualified electronic signature): [hv@bal-ag.de](mailto:hv@bal-ag.de)

The applicants must prove that they have been the holders of the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Management Board has decided on the request.

#### **4. Counter-motions and election proposals from preference shareholders**

Counter-motions within the meaning of Section 126 of the German Stock Act (AktG), together with reasons and election proposals within the meaning of Section 127 of the German Stock Act (AktG), including the name of the preferential shareholder and any comments by the management, shall be published on the Company's website at

<https://bal-ag.de/investor-relations-shareholders-meeting-de/>

if they are submitted to the company by **midnight on 11 September 2025** at the address

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

and the other requirements under Sections 126 and 127 of the German Stock Act (AktG) are met. Any comments from the management will also be published at the above Internet address. Counter-motions from preferred shareholders sent to any other address will not be considered.

#### **5. Information on data protection**

In connection with the separate meeting of preferred shareholders, the company processes the following categories of personal data of preferred shareholders, representatives of preferred shareholders and guests: contact details (e.g. name or email address), information about the shares held by each individual shareholder (e.g. number of shares) and administrative data (e.g. admission ticket number). The processing of personal data in connection with the separate meeting of preferred shareholders is based on Art. 6 (1) lit. c of the General Data Protection Regulation (GDPR). According to this, the processing of personal data is lawful if the processing is necessary for the fulfilment of a legal obligation. The company is legally obliged to hold the separate meeting of preferred shareholders. In order to comply with this obligation, the processing of the above-mentioned categories of personal data is essential. Without providing their personal data, the company's preferred shareholders cannot register for the separate meeting of preferred shareholders.

The company is responsible for data processing. The contact details of the controller are as follows:

B-A-L Germany AG  
Poststraße 5  
01662 Meißen  
Email: [hv@bal-ag.de](mailto:hv@bal-ag.de)

Personal data relating to the company's preference shareholders will not be disclosed to third parties. In exceptional cases, third parties may also be granted access to this data if they have been commissioned by the company to provide services in connection with the holding of the separate meeting of preference shareholders. These are typical meeting service providers, such as AGM agencies, lawyers or auditors. The service providers will only receive personal data to the extent necessary for the provision of the service.

Within the scope of the statutory right to inspect the list of participants in the separate meeting of preferred shareholders, other participants and preferred shareholders may inspect the data recorded about them in the list of participants. Your personal data will also be published in the context of requests for additions to the agenda, counter-motions or alternative proposals that are subject to disclosure, if these requests are submitted by preferred shareholders or representatives of preferred shareholders.

The above data will be stored for up to three years (but not less than two years) after the end of the separate meeting of preferred shareholders, depending on the individual case, and then deleted, unless further processing of the data is necessary in individual cases to process requests, decisions or legal proceedings relating to the separate meeting of preferred shareholders.

Preferential shareholders and representatives of preferential shareholders are entitled to the rights set out in Articles 15-21 of the GDPR (right to access the personal data concerned, right to rectification or erasure or restriction of processing, right to object to processing and right to data portability). In connection with the deletion of personal data, we refer to the statutory retention periods and Art. 17 para. 3 of the GDPR.

To exercise these rights, simply send an email to [hv@bal-ag.de](mailto:hv@bal-ag.de).

In addition, preferred shareholders and preferred shareholder representatives also have the right to lodge a complaint with a data protection supervisory authority.

Meissen, August 2025

B-A-L Germany AG  
The Management Board