

# ***Nabaltec***



## Invitation to the Virtual Annual General Meeting 2021

Nabaltec AG, Schwandorf

We hereby invite our shareholders  
to attend our

### **Annual General Meeting**

to be held **at 10.00 a.m. (CEST)**  
**on Wednesday, June 16, 2021,**

**as a virtual general meeting  
with shareholders and their proxies  
not physically present.**

ISIN: DE000A0KPPR7

## Agenda at a glance

1. Presentation of the approved Annual Financial Statements, the Management Report, the Consolidated Financial Statements, the Group Management Report and the Report of the Supervisory Board for the 2020 financial year.
2. Appropriation of distributable profit
3. Approval of the actions of the Management Board
4. Approval of the actions of the Supervisory Board
5. Election of the auditor for the 2021 financial year
6. Authorization to acquire and use treasury stock in accordance with § 71 (1) No. 8 AktG [*German Stock Corporation Act*]
7. Creation of new authorized capital and corresponding change of the bylaws
8. Authorization to issue convertible bonds and/or bonds with warrants
9. Creation of new contingent capital and corresponding change of the bylaws

## Meeting notice according to Regulation (EU) 2018/1212

A1	Unique identifier of the event	6588e00f118beb11811c005056888925
A2	Type of message	Invitation to Annual General Meeting
B1	ISIN	DE000A0KPPR7
B2	Name of issuer	Nabaltec AG
C1	Date of the General Meeting	20210616
C2	Time of the General Meeting	08:00 am (UTC)
C3	Type of General Meeting	Ordinary Annual General Meeting
C4	Location of the General Meeting	<a href="http://www.nabaltec.de/investor-relations/hauptversammlung">http://www.nabaltec.de/investor-relations/hauptversammlung</a> <a href="http://www.nabaltec.de/en/investor-relations/annual-general-meeting">http://www.nabaltec.de/en/investor-relations/annual-general-meeting</a>
C5	Record Date	20210525
C6	Uniform Resource Locator (URL)	<a href="http://www.nabaltec.de/investor-relations/hauptversammlung">http://www.nabaltec.de/investor-relations/hauptversammlung</a> <a href="http://www.nabaltec.de/en/investor-relations/annual-general-meeting">http://www.nabaltec.de/en/investor-relations/annual-general-meeting</a>

## NOTE:

The Annual Meeting this year will again be held as a virtual meeting without physical attendees in accordance with § 1(2) of the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic. Please note the special rules for taking part in the virtual general meeting and exercising your voting rights.

### I. Agenda

#### 1. Presentation of the approved Annual Financial Statements, the Management Report, the Consolidated Financial Statements, the Group Management Report and the Report of the Supervisory Board for the 2020 financial year

#### 2. Appropriation of distributable profit

The Management Board and the Supervisory Board propose that the distributable profit of the 2020 financial year amounting to EUR 6,527,160.03 will be carried forward.

#### 3. Approval of the actions of the Management Board

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board during the 2020 financial year be approved.

#### 4. Approval of the actions of the Supervisory Board

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board during the 2020 financial year be approved.

#### 5. Election of the auditor for the 2021 financial year

The Supervisory Board proposes that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Nuremberg, be elected as auditor for the 2021 financial year.

#### 6. Authorization to acquire and use treasury stock in accordance with § 71 (1) No. 8 AktG [*German Stock Corporation Act*]

The authorization of the company to acquire and use treasury stock in accordance with § 71 (1) No. 8 AktG, resolved by the general meeting on 30 June 2016 expires on 31 May 2021.

Therefore, the Management Board and the Supervisory Board propose to adopt the following resolution:

- a) The company shall be authorized to acquire treasury stock at one time or at several times by end of 31 May 2026, up to a total of 10% of the share capital existing at the time of the resolution on this authorization or – in the event that at the time the authorization is carried out the share capital is lower – of the share capital existing at the time the authorization is carried out. The treasury stock may be acquired for any legally permissible purpose, but not for the purpose of trading in treasury shares. § 53a AktG must be observed when acquiring and disposing of the treasury stock. Together with the treasury stock acquired for other reasons, held by the company at any given time or attributable to it under §§ 71a et seqq. AktG, the shares acquired based on this authorization may at no time exceed 10% of the company's respective share capital. The acquisition may take place in the stock market or via a public purchase offer directed to all shareholders. In the event the shares are bought in the stock market the consideration for the acquisition of the shares (excluding ancillary purchase costs) may not fall short of respectively may not exceed the mean value of the stock prices by more than 10% (closing prices of the Nabaltec share in Xetra trading or in a comparable successor system at the Frankfurt stock exchange) on the last three trading days prior to the obligation to buy. In the event of a public purchase offer the consideration may not fall short of respectively may not exceed the mean value of the stock prices by more than 10% (closing prices of the Nabaltec share in Xetra trading or in a comparable successor system at the Frankfurt stock exchange) on the last three trading days prior to the day of publication of the offer. If in a public purchase offer the volume of the shares offered exceeds the anticipated redemption volume, acceptance has to take place at the ratio of the respective offered shares. Preferential acceptance of a low number of shares up to 50 shares per shareholder may be provided for.
- b) The Management Board shall be authorized, with the approval of the Supervisory Board, to dispose of the acquired treasury stock by end of 31 May 2026, for any legally permissible purpose as well as to dispose of the acquired treasury stock in the stock market, by an offer to all shareholders or for non-cash contributions (e.g. acquisition of assets including receivables from the company or group companies), excluding the subscription right of shareholders, for the purpose of acquiring companies, parts of companies or participations in companies.

In addition the Management Board shall be authorized, in the event of a disposal of treasury stock on the basis of an offer to all shareholders, to grant a subscription right to the shares to the holders of any option bonds, convertible bonds and convertible profit-sharing certificates that may have been issued by the company and its affiliates, to the extent to which they would be entitled if they were to exercise the option and/or conversion right. In these events and to this extent the shareholders' subscription right shall be excluded.

Furthermore, the Management Board is authorized to transfer the acquired treasury stock also for the purpose of satisfying conversion or subscription rights to the holders of convertible and option bonds and to exclude subscription rights to this extent.

Finally, the Management Board shall be authorized, with the approval of the Supervisory Board and excluding the shareholders' subscription rights, to sell the acquired shares to third parties for cash, if the purchase price does not materially fall short of the market price of the shares at the time of sale. This authorization may only be carried out if it can be ensured that the number of shares sold based on this authorization does not exceed 10% of the existing share capital of the company at the time the authorization is carried out. This upper limit of 10% of the share capital includes shares which, excluding the shareholders' subscription right, were issued or sold during the term of this authorization, applying § 186 (3) Sentence 4 AktG directly or analogously. Also to be counted are shares to be issued for the purpose of convertible bonds or option bonds, provided that these bonds are issued during the term of this authorization, excluding the subscription right of shareholders, applying § 186 (3) Sentence 4 AktG analogously.

- c) Furthermore the Management Board shall be authorized to redeem shares acquired based on the authorization by end of 31 May 2026, with the approval of the Supervisory Board and without the need of any further resolution by the general meeting in order to implement such a redemption.

## **7. Creation of new authorized capital and corresponding change of the by-laws**

The authorized capital (Authorized Capital 2016/I) resolved by the general meeting on 30 June 2016 expires on 31 May 2021.

Therefore, the Management Board and the Supervisory Board propose to adopt the following resolution:

- a) The Management Board shall be authorized to increase the company's share capital, with the approval of the Supervisory Board, at one time or at several times by end of 31 May 2026, by a total of up to EUR 4,400,000.00 on the basis of the issue of up to 4,400,000 new bearer shares without nominal amount (no par value shares) for cash and/or non-cash contributions, provided that the increase of the number of shares is to be in the same proportion as the increase of the share capital (Authorized Capital 2021/I). Shareholders are to be granted a subscription right. The subscription right can be granted to shareholders also in such a way that the new shares are assumed by a bank or a company operating under § 53 (1) Sentence 1 or § 53b (1) Sentence 1 or (7) of the German Banking Act, with the obligation to offer them to shareholders for subscription. The Management Board shall be authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right in whole or in part and to determine the further content of the share rights and the terms and conditions of the share issue. However, an exclusion of subscription rights shall only be permitted
- for settling fractions, resulting from the subscription ratio
  - for granting conversion or subscription rights to holders of conversion and option rights under bonds to be issued,
  - for obtaining non-cash contributions in the form of companies, parts of companies or participations in companies, or
  - if in the case of a capital increase for cash the initial offering price of the new shares does not substantially fall short of the market price and the shares issued by excluding the subscription right in accordance with § 186 (3) AktG in aggregate do not exceed 10% of the share capital, neither at the time of effectiveness nor at the time when this authorization is carried out. This number is to include shares which were or are to be issued for the purpose of servicing bonds with warrants and/or convertible bonds, provided the bonds were issued in corresponding application of § 186 (3) Sentence 4 AktG, excluding the subscription right. Also to be counted towards the upper limit of 10% of the share capital is the sale of treasury stock if such disposal takes place on the basis of an authorization for the sale of treasury stock valid at the time of the effectiveness of the authorized capital, excluding the subscription right.

The Supervisory Board shall be authorized to change the wording of § 4 of the by-laws in accordance with the implementation of the capital increase out of the Authorized Capital 2021/I, and to undertake all other changes of the by-laws in connection therewith, which only pertain to the wording.

b) The costs of the capital increase and its implementation shall be borne by the company.

c) § 4 (4) of the by-laws shall be reworded as follows:

“4. The Management Board shall be authorized to increase the company’s share capital, with the approval of the Supervisory Board, at one time or at several times by end of 31 May 2026, by a total of up to EUR 4,400,000.00 (in words: four million four hundred thousand euros) on the basis of the issue of up to 4,400,000 (in words: four million four hundred thousand) new bearer shares without nominal amount (no par value shares) for cash and/or non-cash contributions, provided that the increase of the number of shares is to be in the same proportion as the increase of the share capital (Authorized Capital 2021/I). Shareholders are to be granted a subscription right. The subscription right can be granted to shareholders also in such a way that the new shares are assumed by a bank or a company doing business under § 53 (1) Sentence 1 or § 53b (1) Sentence 1 or (7) of the German Banking Act, with the obligation to offer them to shareholders for subscription. The Management Board shall be authorized, with the approval of the Supervisory Board, to exclude the shareholders’ subscription right in whole or in part and to determine the further content of the share rights and the terms and conditions of the share issue. However, an exclusion of subscription rights shall only be permitted

- for settling fractions, resulting from the subscription ratio
- for granting conversion or subscription rights to holders of conversion and option rights under bonds to be issued,
- for obtaining non-cash contributions in the form of companies, parts of companies or participations in companies, or
- if in the case of a capital increase for cash the issue price of the new shares does not substantially fall short of the market price and the shares issued by excluding the subscription right in accordance with § 186 (3) AktG in aggregate do not exceed 10% of the share capital, neither at the time of effectiveness nor at the time when this authorization is carried out. This number is to include shares which were or are to be issued for the purpose of servicing bonds with warrants and/or convertible bonds, provided the bonds were issued in corresponding application of § 186 (3) Sentence 4 AktG, excluding the subscription right. Also to be counted towards the upper limit of 10% of the share capital is the sale of treasury stock if such disposal takes place on the basis of an authorization for the sale of treasury stock valid at the time of the effectiveness of the authorized capital, excluding the subscription right.

The Supervisory Board shall be authorized to change the wording of § 4 of the by-laws in accordance with the implementation of the capital increase out of the Authorized Capital 2021/I, and to undertake all other changes of the by-laws in connection therewith, which only pertain to the wording.”

## **8. Authorization to issue convertible bonds and/or bonds with warrants**

The authorization to issue convertible bonds and/or bonds with warrants resolved by the general meeting on 30 June 2016 expires on 31 May 2021.

Therefore, the Management Board and the Supervisory Board propose to adopt the following resolution:

- a) The Management Board, with the approval of the Supervisory Board, shall be authorized to issue subordinated or unsubordinated bearer convertible bonds and/or bonds with warrants at one time or at several times or a combination of these instruments by end of 31 May 2026, at a total amount of up to EUR 250,000,000.00 with or without an exercise period (the “Convertible Bonds and/or Bonds with Warrants”) and to grant the holders of bonds with option rights, and the holders of convertible bonds conversion rights to a total of up to 4,400,000 of the company’s bearer shares, in accordance with the detailed provisions of the Bond Terms with option and/or convertible bonds (Bond Terms) to be determined by the Management Board with the approval of the Supervisory Board. The general meeting, on the basis of a resolution, may authorize to issue additional convertible bonds and/or bonds with warrants by increasing the aforementioned total amount. With the approval of the Supervisory Board the Management Board may issue also such bearer convertible bonds for which the holders of the convertible bonds are obligated during the conversion period or at the end of the conversion period, subject to the Bond Terms, to exchange the bonds for new shares of the company or with regard to which in accordance with the Bond Terms only the company or both, the company and the holder of convertible bonds are entitled to exercise the conversion right during or at the end of the conversion period. The bonds with warrants and/or convertible bonds (bonds) may be issued in euros or, at the equivalent value, in the legal currency of an OECD country.

- b) In the event bonds with warrants are issued each bond has one or several option rights attached, entitling the holders of the bonds, subject to the Bond Terms, to subscribe to new bearer shares of the company. The proportionate amount of the share capital accruing to the shares to be subscribed to per bond may not exceed the nominal amount of the bonds. The bonds may also provide that the number of treasury stock to be subscribed upon exercise of the option rights is variable.
- c) In the event bearer convertible bonds are issued the holders of the bonds shall receive the right to exchange their bonds for new bearer shares of the company, subject to the Bond Terms. The conversion ratio shall be the result of the division of the nominal amount of a bond by the determined conversion price for a new share of the company. It may be provided that the conversion ratio and/or the conversion price in the Bond Terms is variable and that the conversion price will be fixed within a range to be determined depending on the development of the share price during the term. The conversion ratio may in any case be brought up or down to a round figure; furthermore, an additional cash payment may be called for and fractions may be consolidated and/or settled in cash. The Bond Terms can also constitute a conversion obligation of the holder of the convertible bonds at the end of the term or at another time or a conversion right solely of the company or both, the company and the holder of the convertible bond. The proportionate amount of the share capital accruing to the shares to be subscribed to per bond may not exceed the nominal amount of the bonds.
- d) The Bond Terms may provide for an exclusion of the exercise of the conversion and/or option right for certain time periods prior to and after a general meeting of the company, prior to the end of the financial year and after the publication of an offer for the subscription of new shares or other securities of the company. The Bond Terms may provide that in the event of the conversion or the exercise of the option, instead of shares of the company, to the company's sole discretion their equivalent value in cash will be paid, which, subject to the Bond Terms, corresponds to the real value of the stock prices (closing prices of the Nabaltec share in Xetra trading or in a comparable successor system at the Frankfurt stock exchange) on the last five trading days prior to the announcement of the conversion and/or the exercise of the option. The Bond Terms may also provide for the convertible bonds to be converted into already existing shares of the company instead of into new shares from contingent capital, and/or for the option right under the bonds with warrants to be fulfilled by delivering such shares.
- e) The conversion and/or option premium to be determined for a no par value share must amount to at least 80% of the mean value of the stock prices (closing prices of the Nabaltec share in Xetra trading or in a comparable successor system at the Frankfurt stock exchange) on the last five trading days prior to the adoption of the resolution by the Management Board about the issue of the convertible bonds and/or bonds with warrants. § 9 (1) AktG remains unaffected.
- f) The new shares of the company shall be entitled to a dividend as of the beginning of the financial year in which they are created on the basis of the exercise of the conversion and/or option right or by mandatory conversion.
- g) To the extent that dilutions of the economic value of the conversion and/or option rights occur during the warrant exercise period of the convertible bonds and/or bonds with warrants, these rights, subject to the Bond Terms and notwithstanding § 9 (1) AktG, shall be adjusted. In particular the conversion and/or option premium may be reduced as provided for in the Bond Terms, if the company, granting subscription rights, increases its share capital by issuing new shares for contributions, sells treasury stock or issues or guarantees bonds with option or conversion rights or obligations or stock option rights for new or treasury stock, without granting the holders of the convertible bonds and/or bonds with warrants a subscription right in the same way as the shareholders. In addition, the Bond Terms may provide for adjustments in the event of capital increases out of company reserves, the payment of dividends and other dilution events. Adjustments of the conversion and/or option premium may be replaced by cash settlements.
- h) Shareholders are generally entitled to subscription rights to the bonds. The bonds may also be underwritten by a credit institution or an enterprise operating pursuant to § 53 (1) Sentence 1 or § 53b (1) Sentence 1 or (7) of the German Banking Act [*Gesetz über das Kreditwesen*] with the obligation to offer them to the shareholders for subscription. The Management Board, with the approval of the Supervisory Board, shall be authorized to exclude the shareholders' subscription right to the convertible bonds and/or bonds with warrants in whole or in part. However, an exclusion of subscription rights shall only be permitted
- for settling fractions, resulting from the subscription ratio
  - for obtaining non-cash contributions in the form of companies, parts of companies or participations in companies, or
  - if the initial offering price of the new shares to be issued for servicing the convertible bonds and/or bonds with warrants does not substantially fall short of the market price and the total of shares issued by excluding subscription rights in accordance with § 186 (3) AktG for servicing the convertible bonds and/or bonds with warrants does not exceed 10% of the share capital, neither at the time of effectiveness nor at the time when this authorization is carried out. This number is to include shares which

were or are to be issued within the framework of a capital increase out of approved capital, provided that the shares were issued in corresponding application of § 186 (3) Sentence 4 AktG excluding the shareholders' subscription right. Also to be counted towards the upper limit of 10% of the share capital is the sale of treasury stock if such disposal takes place on the basis of a valid authorization for the sale of treasury, excluding the subscription right.

- i) The costs of the issue of convertible bonds and/or bonds with warrants as well as of the issue of the shares created as a result of the exercise of the conversion and option rights or of mandatory conversion shall be borne by the company.
- j) The Management Board shall be authorized, with the approval of the Supervisory Board, to determine the Bond Terms as well as the further details of the issue and features of the bonds with warrants and/or convertible bonds and of the conversion process, including fixed or variable interest rate (which may also be 0.0%), initial offering price, determination of an additional cash payment, agreement on subordination to other liabilities, warrant exercise period and denomination, subscription and conversion ratio, the option or conversion price, the exercise of the conversion right, compensation, consolidation and exclusion of subscription rights for fractional amounts, indirect subscription rights and the option or conversion period. The terms may also stipulate whether, instead of fulfillment from conditional capital, the delivery of treasury stock of the company, the granting of treasury stock from authorized capital, the payment of the equivalent value in cash or the delivery of other listed securities may be offered and how, in the case of mandatory conversions, details of the exercise of the periods and the determination of conversion or option prices are to be determined.

## 9. Creation of new contingent capital and corresponding change of the by-laws

The contingent capital (Contingent Capital 2016/I) resolved by the general meeting on 30 June 2016 expires on 31 May 2021.

Therefore, the Management Board and the Supervisory Board propose to adopt the following resolution:

- a) The company's share capital shall be subject to a contingent increase by up to EUR 4,400,000.00, denominated in up to 4,400,000 shares of bearer stock without nominal amount (no par value shares), provided that the increase of the number of shares is to be in the same proportion as the increase of the share capital (Contingent Capital 2021/I).

The contingent capital increase shall serve exclusively to grant shares to the holders of bonds with warrants and/or convertible bonds, issued by the company based on the authorization by the general meeting on 16 June 2021. The contingent capital increase, subject to the Bond Terms, shall also serve to issue shares to holders of convertible bonds bearing conversion obligations or conversion rights of the company. The new shares shall be issued at the conversion and/or option premium set forth in the Bond Terms.

- b) The contingent capital increase shall only be implemented to the extent as the holders of the convertible bonds and/or bonds with warrants or the company make use of their conversion and/or option right or a mandatory conversion of the convertible bonds takes place and to the extent that no treasury stock or authorized capital is made available for servicing such rights. The new company shares arising out of the exercise of a conversion and/or option right or as a result of mandatory conversion shall be entitled to dividends as of the beginning of the financial year in which they are created by exercising the conversion and/or option right or by mandatory conversion.
- c) The Management Board shall be authorized to determine the further details of the contingent capital increase and its implementation with the approval of the Supervisory Board.
- d) The Supervisory Board shall be authorized to change the wording of the by-laws in accordance with the extent of the issue of shares from conditional capital and to undertake all other changes of the by-laws in connection therewith, which only pertain to the wording.
- e) The costs of the contingent capital increase and its implementation shall be borne by the company.
- f) § 4 (3) of the by-laws shall be reworded as follows:

"3. The share capital shall be subject to a contingent increase by up to EUR 4,400,000.00 (in words: four million four hundred thousand euros), denominated in up to 4,400,000 (in words: four million four hundred thousand) shares of bearer stock without nominal amount (no par value shares), provided that the increase of the number of shares is to be in the same proportion as the increase of the share capital (Contingent Capital 2021/I). The contingent capital increase shall serve exclusively to grant shares to the holders of bonds with warrants and/or convertible bonds, issued by the company based on the authorization by the general meeting on 16 June 2021. The contingent capital increase, subject to the Bond Terms, shall also serve

to issue shares to holders of convertible bonds bearing conversion obligations or conversion rights of the company. The contingent capital increase shall only be implemented to the extent as the holders of the convertible bonds and/or bonds with warrants or the company make use of their conversion and/or option right or a mandatory conversion of the convertible bonds takes place and to the extent that no treasury stock is made available for servicing such rights. The new shares of the company shall be entitled to dividends as of the beginning of the financial year in which they arise on the basis of the exercise of a conversion and/or option right or by mandatory conversion. The Management Board, with the approval of the Supervisory Board, shall be authorized to determine the further details of the contingent capital increase and its implementation. The Supervisory Board shall be authorized to change the wording of the by-laws in accordance with the extent of the issue of the shares from conditional capital and to undertake all other changes of the by-laws in connection therewith, which only pertain to the wording.”



## II. Reports of the Management Board to the General Meeting

- a) Report on item 6 of the agenda in accordance with §§ 71 (1) No. 8, 186 (3) Sentence 4 as well as (4) Sentence 2 AktG

The authorization to acquire and use treasury stock in accordance with § 71 (1) No. 8 AktG, resolved by the general meeting on 30 June 2016 expires on 31 May 2021. Therefore, under item 6 of the agenda it is proposed to the general meeting to authorize the company to acquire treasury stock to a certain extent in accordance with § 71 (1) No. 8 AktG by end of 31 May 2026, for any legally permissible purpose provided that an acquisition for the purpose of trading with treasury stock shall be excluded. The principle of equal treatment pursuant to § 53a AktG must be observed when acquiring and disposing of shares. In addition, in accordance with § 71 (2) Sentence 2 AktG, the acquisition is only permitted if the company, at the time of acquisition, could set up a reserve in the amount of the expenses required for such acquisition without reducing the share capital or any reserve to be formed under the law or the by-laws, which may not be used for payment to shareholders. In accordance with § 71 (2) Sentence 3 AktG only such shares may be acquired that are fully paid in. Furthermore, the acquired shares may account for no more than 10% of the share capital existing on 16 June 2021 or the share capital as it exists at the time of acquisition of the shares, in case the latter is lower. The company may also make use of this authorization several times. However, the shares acquired by the company based on the proposed authorization, together with other treasury shares held by the company at any given time or attributable to it under pertinent legal provisions, may at no time exceed 10% of the company's respective share capital.

Treasury stock may only be acquired based on the proposed authorization in the stock market or via a public purchase offer directed to all shareholders. If such a purchase offer is oversubscribed, acceptance shall always take place in proportion to the respective offered shares. However, preferential acceptance of lower numbers of shares of up to 50 shares can be provided for within the framework of a public purchase offer in order to facilitate the technical processing of the share purchase.

In both types of acquisition the price per share to be paid by the company (excluding ancillary purchase costs) may not fall short of or exceed the respective market price of the Nabatec share by more than 10%. The relevant market price shall be the average price, to be determined in accordance with the details of the authorization, prevailing on the last three trading days prior to the company's obligation to acquire shares in the stock market and/or prior to the publication of a purchase offer directed to all shareholders.

The treasury stock acquired based on the proposed authorization may with the consent of the Supervisory Board be sold for any legally permissible purpose (e.g. servicing of stock options) again until end of 31 May 2026 in the stock market or via a public offer directed to all shareholders. In the event of a disposal on the basis of an offer to all shareholders the Management Board is to be authorized to grant a subscription right to the shares assigned for sale also to the holders of option rights, convertible bonds and convertible profit sharing rights that may have been issued by the company, to the extent it would be available to them if they were to exercise their option or conversion rights. In these events, the shareholders' subscription right is already to be excluded to the necessary extent by the general meeting convened by this invitation. Furthermore, the Management Board is to be authorized to exclude the shareholders' subscription right with the approval of the Supervisory Board in the event of the sale of treasury stock in other cases, specifically (i) in the framework provided for in § 186 (3) Sentence 4 AktG, (ii) if the treasury stock are to be used as compensation for contribution in kind (e.g. the purchase of companies, parts of companies or participations in companies or the purchase of assets including accounts receivables from the company or its affiliates (acquisition financing)) or (iii) in cases where the acquired shares are issued to the holders of conversion or option rights in order to fulfill conversion or subscription rights.

The proposed authorization of the Management Board to direct a public offer for the purchase of treasury stock not only to shareholders, but also to holders of option rights, convertible bonds and convertible profit sharing certificates that had already been issued by the company by the time of the offer, and the related proposal to limit the subscription right of shareholders accordingly are to make it possible for the Management to avoid, in the interest of the company and its shareholders, that the conversion or option premium for shares of the company must be reduced in accordance with the respective conversion and option terms.

The management will only avail itself of the authorization to use treasury stock for financing acquisitions, therefore necessarily excluding the subscription right of the shareholders, if in each individual case the acquisition of companies, parts of companies or participations in companies is in the interest of the company and its shareholders and the subscription right exclusion is apt, necessary and appropriate to realize such acquisition. In acquisitions of the aforementioned type the seller, for tax or other reasons, is often more interested in consideration in the form of company stock than in payment of money. The possibility of being able to offer company stock as consideration may therefore strengthen the company's negotiating position. In individual cases it may also be in the interest of the company to have the seller become a shareholder. In using treasury stock of the company for financing acquisitions, the Management Board and the Supervisory Board shall adequately maintain the interests of shareholders in determining pricing ratios, including taking the market

price of the Nabaltec share into account prior to any transaction. However, tying such transactions mechanically to certain market prices in order not to endanger once-achieved negotiating results by fluctuations of market prices is not intended.

Furthermore, the Management Board is to be authorized to sell the treasury stock acquired by the company, with the approval of the Supervisory Board, also by other means than through the stock exchange or an offer to all shareholders, if the selling price does not substantially fall short of the market price of the Nabaltec share at the time of sale and if the sold shares do not account for more than 10% of the share capital existing at the time of sale. Under the aforementioned condition and to the aforementioned extent the subscription right of shareholders can be excluded. In doing so, all shares issued or sold by the company during the term of the proposed authorization, excluding the shareholders' subscription, and/or designed to service option or conversion rights granted during the term of the authorization, excluding the shareholders' subscription right, shall count toward the aforementioned upper limit of 10% of the share capital. The subscription right exclusion contained in this authorization is specifically permitted under § 186 (3) Sentence 4 AktG; it is applicable accordingly in the sale of treasury stock by the company. This authorization is to enable management to offer shares to institutional and strategic investors, to expand the group of shareholders and to react quickly and flexibly to advantageous market developments. The waiver of the time-consuming and cost-intensive processing of the subscription right and the not inconsiderable discounts from the market price usually related to this process invariably result in markedly higher inflows of funds for the company also in the sale of treasury stock due to pricing that is close to the market and are therefore in the company's interest and in the interest of shareholders. Besides, shareholder interests are also preserved due to the fact that the volume of shares that may be sold on the basis of excluding subscription rights is limited and that the selling price may not substantially fall short of the respective market price.

Finally, the Management Board is to be authorized in accordance with § 71 (1) No. 8 Sentence 6 AktG to redeem the treasury stock acquired based on the proposed authorization with the approval of the Supervisory Board by end of 31 May 2026, without any further resolution by the general meeting.

The Management Board shall report about any use of the proposed authorization to acquire treasury stock and their use at the general meeting following such use.

- b) Report on item 7 of the agenda in accordance with §§ 203 (2) Sentence 2, 186 (3) Sentence 4, as well as (4) Sentence 2 AktG

According to § 4 (4) of its by-laws the company holds authorized capital in the amount of initially EUR 4.0 million, which after partial utilization in the amount of EUR 800,000.00 in 2017 amounts to EUR 3.2 million and can however only be used by 31 May 2021. Under item 7 of the agenda it is proposed to the general meeting to create authorized capital also for the following almost 5 years. The conditions of the new authorized capital are to correspond to a very large extent to the rules that have applied to the company so far. Thus, the authorized capital is to amount to EUR 4.4 million and be subject to future use before end of 31 May 2026. In the event the authorized capital is utilized, shareholders, as a matter of principle, are to be granted a direct or indirect subscription right. Only in four cases, which already in the past could have resulted in an exclusion of the subscription right, is the Management Board to be authorized again to exclude the subscription right of the shareholders with the approval of the Supervisory Board, specifically exclusively for settling fractions, for servicing conversion and option rights under company bonds, to obtain non-cash contributions, and, in the framework provided for in § 186 (3) Sentence 4 AktG, for cash contributions.

The authorization to exclude the subscription right for settling fractions, resulting from the subscription ratio is meant to enable a practicable subscription ratio. Without such exclusion the technical processing of capital increases, which as a rule have round lots not yielding a practicable subscription ratio, as well as the exercise of the subscription right would be considerably harder. The Management Board will use the available fractions either by selling them in the stock market or use them otherwise as advantageously as possible.

The proposed authorization to exclude the subscription right of the shareholders in favour of the holders of conversion and option rights under bonds enables the management to avoid in the interest of the company and its shareholders that in the event of a capital increase out of authorized capital the conversion or option price must be reduced in line with the respective conditions governing conversions and options.

The comments provided in the Management Board report on item 6 of the agenda apply correspondingly to a capital increase out of authorized capital for non-cash contributions, which necessarily results in an exclusion of the subscription right of the shareholders: The authorized capital, too, will only be used by management for acquisition financing if the acquisition of companies, parts or companies or participations in companies in each individual case is in the interest of the company and its shareholders and the exclusion of the subscription right is apt, required and appropriate in order to realize the acquisition. In the event of a capital increase for non-cash contributions, too, the Management Board and Supervisory Board will ensure adequate pricing ratios, including taking the market price of the Nabaltec share into account prior to any transaction. Reference is made to the pertinent comments in the Management Board report regarding item 6 of the agenda.

Finally, the proposed possibility also to issue new shares for cash contributions within the framework of the authorized capital, to the extent permitted under § 186 (3) Sentence 4 AktG, by excluding the subscription right of the shareholders, makes it possible for management to avail itself quickly of advantageous market developments and to achieve the highest possible initial offering price by pricing close to the market, therefore achieving the largest possible strengthening of the company's capital. According to legal provisions and under the proposed authorization, the initial offering price for the new shares may in this case not materially fall short of the market price of the Nabaltec share. The Management Board and Supervisory Board shall keep any discount from the market price as low as it is possible under the market conditions prevailing at the time the new shares are placed. Finally, shareholder interests are also preserved by the circumstance that the new shares issued on the basis of an exclusion of the subscription right may at no time account for more than 10% of the respective share capital and that towards this threshold also all other shares sold or issued by the company, for example, based on the authorization proposed under item 6 of the agenda or otherwise by excluding the subscription right of the shareholders are counted.

Management Board and Supervisory Board will carefully review in each individual case whether in using the authorized capital it is necessary for the company to avail itself of the possibility to exclude shareholders' subscription rights. The management will exercise this option only if Management Board and Supervisory Board are in agreement that such an action is in the interest of the company and its shareholders.

The Management Board will report on any utilization of authorized capital at the following general meeting.

- c) Report on item 8 and item 9 of the agenda in accordance with §§ 221 (4) Sentence 2, 186 (3) Sentence 4, as well as (4) Sentence 2 AktG

According to § 4 (3) of its by-laws the company holds contingent capital in the amount of EUR 4.0 million, which serves exclusively to grant shares to holders of convertible bonds and/or bonds with warrants, issued by the company based on an authorization by the general meeting on 30 June 2016. So far the company has not made use of the aforementioned authorization; the authorization and with it the contingent capital will lapse on 31 May 2021.

Under item 8 and item 9 of the agenda it is proposed to the general meeting to authorize the management also for the following almost 5 years to issue convertible bonds and/or bonds with warrants, and, in order to fulfil the convertible bonds and/or option rights to shares of the company, create contingent capital again. Thereby the terms governing the issue of convertible bonds and/or bonds with warrants, as well as new contingent capital are to correspond to a very large extent to the rules that have applied to the company so far whereby due to the most recent amendment of § 192 (1) AktG the terms may now also provide for a conversion right of the company ("Reverse Convertible Bond"). Thus, the Management Board is to be authorized to issue bearer subordinated or non-subordinated convertible bonds and/or bonds with warrants or a combination thereof at a total of up to EUR 250,000,000.00 and with or without an exercise period and to grant the holders of the bonds conversion and/or option rights for up to 4,400,000 company shares to be serviced out of new contingent capital of up to EUR 4.4 million. These actions are to be undertaken once or several times with the approval of the Supervisory Board in the time period up to end of 31 May 2026. With regard to convertible bonds the Management Board is entitled with approach of the Supervisory Board to stipulate that either solely the company, or solely the holder of the convertible bond or both, the company as well as the holder of the convertible bond may exercise the conversion right. In setting the option terms management is to adhere to the specific requirements contained in the authorization resolution, which correspond to the requirements applying to the company until now.

Shareholders are generally entitled to subscription rights to the bonds. The bonds may also be underwritten by a credit institution or an enterprise operating in accordance with § 53 (1) Sentence 1 or § 53b (1) Sentence 1 or (7) of the German Banking Act [*Gesetz über das Kreditwesen*] with the obligation to offer them to the shareholders for subscription. However, with regard to both the issue of convertible bonds and/or bonds with warrants and the utilization of the conditional capital, the Management Board and the Supervisory Board shall be authorized to exclude subscription rights only in three cases – the same that entail an exclusion of subscription rights within the framework of the authorized capital – specifically for settling fractions, to obtain non-cash contributions i.e. as consideration for the acquisition of companies, parts of companies and participations in companies (acquisition financing), and within the framework provided for in § 186 (3) Sentence 4 AktG.

The authorization to exclude the subscription right for settling fractions resulting from subscription ratio is meant to allow for a practicable subscription ratio. Without such exclusion the implementation of issuing convertible bonds and/or bonds with warrants, which as a rule have round lots not yielding a practicable subscription ratio, as well as the exercise of the subscription right would technically be much more complicated. The Management Board will utilize the available fractions either by selling them in the stock market or utilize them otherwise as advantageously as possible.

The comments provided in the Management Board reports on item 6 and item 7 of the agenda apply correspondingly to a possible utilization of convertible bonds and/or bonds with warrants for acquisition financing: Here, too, the management will use convertible bonds and/or bonds with warrants, excluding the shareholders' subscription

rights for contribution in kind (acquisition financing), only if in each individual case the acquisition of companies, parts of companies or participations in companies is in the interest of the company and its shareholders and the exclusion of the subscription right is apt, required and appropriate in order to realize the acquisition. In the case of acquisitions of the kind mentioned, the seller is often more interested in consideration in the form of conversion or option rights to shares in the company than in a cash payment, for tax or other reasons. The possibility of being able to offer conversion or option rights to shares in the company as consideration can thus strengthen the company's negotiating position. In individual cases, it may also be in the interest of the company to win the seller as a shareholder. When using conversion or option rights on shares of the company for acquisition financing, the Management Board and the Supervisory Board will adequately protect the interests of the shareholders when determining the valuation ratios and, in particular, take into account the stock exchange price of Nabaltec share in the run-up to the respective transaction. However, a schematic link to a specific stock exchange price is not intended in order not to call into question negotiation results once achieved due to fluctuations in the stock exchange price. The proposed authorization to exclude shareholders' subscription rights in favor of holders of conversion and option rights under bonds enables the management, in the interests of the company and its shareholders, to avoid having to reduce the conversion or option price in the event of a capital increase from authorized capital in accordance with the respective conversion and option conditions. Besides reference is made to the pertinent comments in the Management Board reports regarding item 6 and item 7 of the agenda.

The proposed authorization to exclude the subscription right of the shareholders to convertible bonds and/or bonds with warrants provided that the initial offering price of the shares required for servicing the conversion and/or option rights under these bonds does not materially fall short of the market price of the Nabaltec share and further provided that the total number of the required shares does not exceed 10% of the share capital is covered by the provisions in § 186 (3) Sentence 4 AktG, to which reference is made in the legal provisions applicable to convertible bonds and/or bonds with warrants (§ 221 (4) Sentence 2 AktG). According to § 186 (3) Sentence 4 AktG, the exclusion of the subscription right of the shareholders is permitted if "a capital increase for cash contributions does not exceed 10% of the share capital and the initial offering price does not materially fall short of the market price". The proposed authorization ensures that only a limited number of shares out of the contingent capital may be issued to holders of convertible bonds and/or bonds with warrants by excluding the subscription right of the shareholders. The number of such shares may not exceed 10% of the share capital, neither on the day of the general meeting nor at the time the authorization is carried out. This upper limit also includes all other shares of the company sold or issued by the company by end of 31 May 2026 excluding the subscription right of the shareholders. This legally provided subscription right exclusion enables the management to react to capital market developments flexibly and to achieve the best possible conditions by fixing the terms for convertible bonds and bonds with warrants close to the market. The placement of convertible bonds and/or bonds with warrants by excluding the subscription right opens the opportunity for yielding higher inflows of funds per bond than in the event of an issue with subscription right, since management is able to react to advantageous market developments quickly, is not forced to allow for safety margins in fixing the bond terms and because the success of the placement is not put at risk by uncertainties about shareholders' subscription decisions.

In the event that management will issue convertible bonds and/or bonds with warrants excluding the subscription right of shareholders within the framework set forth in § 186 (3) Sentence 4 AktG, the interests of shareholders are taken into account by the fact that the initial offering price of the bonds will not materially fall short of the theoretical market value of these bonds, determined in accordance with recognized financial mathematics methods, therefore not resulting in any significant economic dilution of the value of the company's shares. Thus, in excluding the subscription right to the aforementioned limited extent shareholders would not incur any notable economic disadvantages; any shareholder is free to maintain his percentage of shares held by additional purchases in the stock market. In the event of an exclusion of the subscription right the Management Board and Supervisory Board will obtain professional advice for determining the issue price for convertible bonds and/or bonds with warrants, for example from a bank involved in the issue or another professional third party in order to ensure no significant economic dilution of the value of the existing company shares as a result of the exclusion of the subscription right.

Management Board and Supervisory Board will carefully review also in connection with the issue of convertible bonds and/or bonds with warrants based on the proposed new authorization whether the exclusion of the subscription right of the shareholders is apt, necessary and appropriate to achieve the goal associated with the issue of the bonds. The management will resort to this option only if Management Board and Supervisory Board are in agreement that such an action is in the interest of the company and its shareholders.

The Management Board will report on the issue of convertible bonds and/or bonds with warrants based on the proposed authorization as well as on the servicing of conversion and option rights out of the new contingent capital at the following general meeting.

### **III. Additional Information about the Invitation**

#### **1. General meeting with shareholders and their proxies not physically present**

Based on § 1 of the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic, published as Article 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of 27 March 2020, published in the Federal Gazette [*Bundesgesetzblatt*], Part I, of 27 March 2020, as amended by the Act on the Further Shortening of the Residual Debt Exemption Procedure and the Adjustment of Pandemic-Related Provisions in the Law on Companies, Cooperatives, Associations, and Foundations, and in the Law on Tenancy and Leases of 22 December 2020, published in the Federal Gazette, Part I, of 30 December 2020 ("COVID-19 Act") and in view of the continuing COVID-19 pandemic, the Management Board has decided, with the approval of the Supervisory Board, to hold the general meeting as a virtual meeting, without shareholders or their proxies physically present. Accordingly, only the meeting chairperson, the members of the Management Board, the Supervisory Board, the notary keeping the minutes and the company's voting proxy will be physically present at the general meeting, at the Amberger Congress Centrum, Schiessstätteweg 8, 92224 Amberg. Shareholders and their proxies will not be able to physically take part in the general meeting. However, the entire general meeting will be made available on the company's online shareholder portal by way of a video and audio broadcast and the shareholders will be given the opportunity to exercise their voting rights, pose questions and lodge objections to shareholder resolutions in accordance with the following rules.

Since the conduct of the general meeting as a virtual meeting with no shareholders or proxies physically present based on the COVID-19 Act will result in a few significant modifications in the course of the meeting and in the exercise of shareholder rights, we ask that our shareholders pay particular attention to the following information, and particularly to the option of following the audio and video broadcast of the general meeting and exercising their voting rights, their right to pose questions and other shareholder rights.

#### **2. Number of shares and voting rights**

Upon the convening of the General Meeting, the company's share capital consists of 8,800,000 no-par value shares. Each share entitles its holder to one vote at the General Meeting. The number of voting rights therefore also amounts to 8,800,000.

#### **3. Audio and video broadcast of the annual general meeting**

Shareholders who register on time and furnish evidence of shareholding (see III.5 below) will be able to follow the entire general meeting through the video and audio broadcast in the company's online shareholder portal. However, this transmission on the internet does not constitute participation in the Annual General Meeting within the meaning of § 118 (1) Sentence 2 AktG.

#### **4. Internet-based shareholder portal**

An internet-based online portal (shareholder portal) will be available to the company's shareholders as of 26 May 2021 at the following website:

*[www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting)*

Properly registered shareholders (and their proxies) can use the shareholder portal e.g. to exercise their voting rights and authorize proxies. Posing questions and lodging objections to shareholder resolutions for the notary's minutes can only be done by way of electronic communication via the e-mail addresses provided by the company. To use the shareholder portal, shareholders need to log in by entering the access code which they received together with their online access card. The various options for exercising their rights will then appear in the shareholder portal's user interface, in the form of buttons and menus.

Shareholders will receive further details about the shareholder portal and the terms and conditions for registration and use together with their online access card.

Also please pay attention to the technical notes at the end of this invitation announcement.

#### **5. Requirements for following the audio and video broadcast of the annual general meeting and exercising shareholder rights; record date**

Only shareholders who register prior to the annual general meeting in text form (§ 126b BGB [*German Civil Code*]), in German or English, and who furnish evidence of their rights (shareholders with voting rights) will be entitled to follow the general meeting by way of the video and audio broadcast on the online shareholder portal and to exercise their shareholder rights, particularly voting rights.

As evidence of shareholding a special confirmation issued by the custodian bank shall be sufficient which refers to the beginning of the 21<sup>st</sup> day prior to the General Meeting, i.e. to 26 May 2021, 00.00 a.m. (CEST) (record date).

The evidence of shareholding and registration must be received by the company at the latest the end of 9 June 2021, exclusively at the following mailing address, fax number or e-mail address:

*Nabaltec AG  
c/o Computershare Operations Center  
80249 Munich  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)*

For the purposes of following the audio and video broadcast of the entire general meeting via the shareholder portal and for the exercise of shareholder rights, particularly voting rights, only those who register in a timely manner and furnish evidence of their rights to take part in the general meeting will be considered "shareholders" in relation to the company. The rights of each shareholder to take part in the meeting and exercise shareholder rights, as well as the extent of the shareholder's voting rights, will be determined exclusively by the shareholder's share ownership as of the record date which is specified in the special confirmation. The record date represents no obstacle with respect to the ability for shareholders to sell their shares. Even if the shares are sold after the record date, in whole or in part, the ability to take part in the meeting and exercise shareholder rights, as well as the extent of voting rights, will be determined exclusively by the shareholder's share ownership as of the record date, i.e. the sale of shares after the record date will have no effect on the shareholder's right to take part in the meeting and exercise shareholder rights, as well as the extent of the shareholder's voting rights. The same applies for shares which are acquired after the record date. Persons who do not own any shares as of the record date and become shareholders only after that date will not be entitled to participate (and, in particular, will not have voting rights). The record date also will not be a relevant date with regard to dividend rights.

Shareholders who submit the registration and the aforementioned evidence of shareholding in correct form and in time will be forwarded online access cards for the exercise of their rights with regard to the General Meeting, in lieu of conventional admission tickets. Shareholders are asked to ensure that the registration and the aforementioned evidence of shareholding are submitted at their earliest convenience in order to ensure that they receive the online access cards in good time. The online access card includes the access code which will allow shareholders to use the company's internet-based shareholder portal, which can be accessed at the website [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting).

## **6. Exercise of voting rights and issuing proxies**

Shareholders with voting rights can exercise their voting rights by postal voting (in writing or by way of electronic communication) or by issuing proxies (to third parties or to the company's proxies; cf. § 1 (2) Sentence 1 No. 2 of the COVID-19 Act). Both methods of exercising voting rights will require proper registration and proper evidence of shareholding for the general meeting.

### **6.1 Exercise of voting rights by postal voting**

Shareholders with voting rights may cast their votes in writing or by way of electronic communication (postal voting).

For the exercise of voting rights by way of electronic communication (electronic postal voting), shareholders with voting rights have access to the company's shareholder portal available to them before and during the General Meeting under the internet address [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting). Electronic postal voting via the shareholder portal is available as of 26 May 2021 through the end of voting at the general meeting. Shareholders with voting rights can also use the shareholder portal to modify or withdraw written votes which may have previously been cast by way of postal voting or through the shareholder portal even during the general meeting, until the end of voting.

Shareholders also have the option of exercising their voting rights using the postal voting form which is printed on the online access card. If a shareholder uses the postal voting form, the form should be sent exclusively to the following mailing address, fax number or e-mail address, where it must be received no later than at the end of **15 June 2021** (date of receipt):

*Nabaltec AG  
c/o Computershare Operations Center  
80249 Munich  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)*

For organisational reasons, postal voting forms which are sent to a different address or which arrive at the above address late, i.e. after 15 June 2021, will not be taken into consideration in the voting.

Votes cast via postal voting which cannot be matched to a proper registration beyond all doubt will not be counted.

Further information about postal voting is printed on the online access cards which will be sent out to properly registered shareholders.

## **6.2 Issuing proxies to third parties**

Shareholders who submitted their registration and evidence of shareholding in the proper form and on time and do not intend to follow the virtual general meeting or exercise their shareholder rights themselves may be represented by an authorised party (proxy) in the exercise of their voting rights and other shareholder rights, such as e.g. banks, intermediaries, shareholder associations or voting rights consultants. If the authorised party is an intermediary, a bank or another shareholder representative named in § 135 AktG [*German Stock Corporation Act*], the statutory provisions with regard to form and proof of authorisation shall apply. The following rules apply for all other authorised parties.

In order to follow the video and audio broadcast of the general meeting and exercise shareholder rights it is necessary, that the authorised party receives from the grantor the access data to the shareholder portal printed on the online access card. Use of the access by the authorised party also serves as proof of authorisation.

Authorised parties may not physically attend the Annual General Meeting. They may only exercise voting rights for shareholders they represent by way of postal vote or by issuing (sub)powers of attorney to the company's voting proxy appointed by the company.

The company assumes that shareholders have informed their proxies about the disclosure and processing of their personal data in accordance with the EU General Data Protection Regulation and the German Federal Data Protection Act.

Proxies may be issued to the authorised party or to the company. Proof of authorisation may be furnished by the authorising shareholder or the authorised party sending the authorisation document (e.g. the original proxy, a copy or as a scan) to the following mailing address, fax number or e-mail address; for organisational reasons, the proof of authorisation must be received no later than at the end of 15 June 2021 (date of receipt):

*Nabaltec AG  
c/o Computershare Operations Center  
80249 Munich  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)*

The above modes of transmission can also be used if shareholders wish to issue proxies by declaration to the company; separate proof of authorisation is not required in this case. Previously issued proxies may also be revoked by direct declaration to the company through the aforementioned modes of transmission.

For organisational reasons, shareholders must use the shareholder portal to issue, revoke and amend proxies and furnish proof authorisation after 15 June 2021.

Shareholders who would like to be represented by a proxy are requested to use the form provided by the company for this purpose. This form will be provided to properly registered shareholders together with their online access card, and can be downloaded from the company's website at [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting). Proxies may also be issued, changed or revoke electronically after 15 June 2021 through the shareholder portal until the end of voting at the general meeting. Shareholders can find further details online at [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting).

Proxies which cannot be matched to a properly registered shareholder beyond all doubt will not be taken into consideration. Therefore, the proxy form printed on the online access card is not being used and the proxy is not being issued electronically through the shareholder portal, shareholders and authorised parties should ensure that they provide information about the authorising shareholder (number of the online access card or the shareholder's name, address and number of registered shares from the online access card).

### **6.3 Issuing authorisations to the company's voting proxies**

Furthermore, the company provides its shareholders with the possibility of being represented at the General Meeting by a voting proxy appointed by the company to act as an authorised representative in the exercise of voting rights.

If authorised to do so, the voting proxy appointed by the company exercises the voting rights exclusively in accordance with shareholders' instructions. The voting proxy appointed by the company will abstain if shareholders' instructions are missing or are ambiguous. The voting proxy appointed by the company cannot be empowered or instructed to raise objections against resolutions of the general meeting, to speak and to raise questions or to submit motions.

Authorisations and instructions to the voting proxies appointed by the company can be issued, modified or revoked electronically via the company's shareholder portal, which can be reached at the internet address [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting). This option exists through the end of voting at the general meeting.

Alternatively, authorisations and instructions may be issued to the voting proxies appointed by the company using the proxy form which is printed on the online access card. For organisational reasons, the completed proxy forms must be received by the company by the end of 15 June 2021 (date of receipt) at the following mailing address, fax number or e-mail address so that they can be taken into consideration by the voting proxy:

*Nabaltec AG  
c/o Computershare Operations Center  
80249 Munich  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)*

Further information concerning the issuing of powers of attorney and voting instructions to the voting proxy appointed by the company are included in the documents sent out to the shareholders together with the online access card.

### **7. Shareholder motions and nominations pursuant to §§ 126 (1) and 127 AktG [German Stock Corporation Act] in connection with § 1 (2) Sentence 3 COVID-19 Act**

The company's duties to publish motions and nominations in accordance with §§ 126, 127 AktG are not limited or modified by the COVID-19 Act.

Countermotions by shareholders to any of the proposals made by the Management and/or Supervisory Board and nominations should be sent, enclosing documentary evidence of shareholder status (online access card number or the shareholder's name and address), exclusively to Nabaltec AG, Management Board, Alustrasse 50 - 52, 92421 Schwandorf, fax: +49 9431 53-260. Countermotions and election proposals received by the company at the latest fourteen days prior to the date of the general meeting, without taking into account the day of the general meeting and the day of receipt, i.e. on 1 June 2021 (date of receipt), at the latest, and meeting the requirements set out in §§ 126 and 127 AktG will be published on the internet site of the company at [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting), including the shareholder's name, grounds and a possible response from company management, and will be made available to the beneficiaries specified in § 125 (1) through (3) AktG under the conditions specified therein. A countermotion and/or the reasons for such countermotion do not have to be published if one of the exclusions according to § 126 (2) AktG apply.

The company informs the shareholders as follows:

Since this general meeting as virtual meeting will be held by way of video and audio broadcast, with the shareholders not physically in attendance, in the lack of such physical presence shareholder motions and nominations cannot be put up for a vote at the general meeting.

However, motions or election proposals by shareholders which are to be made accessible pursuant to § 126 or § 127 AktG are deemed to have been made at the Annual General Meeting pursuant to § 1 (2) Sentence 3 of the COVID-19 Act if the shareholder making the motion or submitting the election proposal is duly authorized and registered for the Annual General Meeting. Such motions or election proposals will therefore be entered into the shareholder portal without undue delay after examination in such a way that the shareholders can also exercise their voting rights on these motions and election proposals in accordance with Section III.6.

The shareholders of the company are therefore requested, even if they have already cast their votes by 4 June 2021 by way of electronic postal vote (if applicable, through a proxy) via the shareholder portal or postal vote, to find out from 4 June 2021, 2:00 p.m. (CEST) onwards on the company's shareholder portal whether further voting options (further motions or election proposals) have been added as a result of such motions or election proposals from shareholders that are deemed to have been submitted, for which they can also exercise their voting rights or issue proxies via the options described in Section III.6 above.



## **8. Right of enquiry/right for shareholders to pose questions by way of electronic communication**

Based on § 1(2) Sentence 1 No. 3 Sentence 2 Subparagraph 2 of the COVID-19 Act, the Management Board has decided, with the approval of the Supervisory Board, that shareholders will be required to submit their questions to the company no later than one day prior to the date of the general meeting, by way of electronic communication. The Management Board is free to decide how to answer questions, exercising due discretion (§ 1 (2) Sentence 2 Subparagraph 1 of the COVID-19 Act).

Only shareholders who are properly registered for the general meeting may submit questions. The questions must be received by the company no later than by the end of 15 June 2021 (date of receipt), exclusively at the following e-mail address:

FragenHV2021@nabaltec.de

Questions which are submitted after this deadline expires will not be considered.

Questions will only be considered if evidence of shareholding is furnished along with the question or questions, by specifying either the shareholder's name and address of the shareholder or authorised party or the online access card number of the shareholder.

Upon answering questions during the general meeting, the name of the questioner will only be disclosed (insofar as individual questions are answered) if the questioner expressly consented to disclosure of his or her name when submitting the question. The same applies for the posting of questions and possible responses on the company website in advance of the general meeting: in this case as well, the questioner's name will only be disclosed if he or she expressly consented to such disclosure when submitting the question.

## **9. Objections to shareholder resolutions**

Shareholders who exercised their voting rights by way of postal voting (in writing or by way of electronic communication) or by proxy have the option of lodging objections to shareholder resolutions with the notary keeping the minutes of the general meeting. Objections are to be lodged with the notary electronically via the e-mail address

WiderspruchHV2021@nabaltec.de

at any time from the time the meeting is opened until the meeting is closed by the meeting chairperson. The objection is to be lodged together with evidence of shareholding, by specifying either the shareholder's online access card number or the shareholder's name and address.

## **10. Deadlines and time information**

All deadlines and times contained in this invitation refer to and are calculated in accordance with the time applicable at the company's registered office (CEST, i.e. UTC plus 2 hours). All time information in Section III. of this invitation is given in Central European Time (CEST) applicable to Germany. With regard to the Coordinated Universal Time (UTC), this corresponds to the ratio UTC = CEST minus two hours.

## **11. Binding nature of the vote**

Shareholders and their proxies have the opportunity to exercise their voting rights as described above in Section III.6. No resolution is proposed under agenda item 1 and therefore no vote is scheduled. The scheduled votes on agenda items 2 to 9 are binding. Shareholders may vote "Yes" (in favor) or "No" (against) or abstain (from voting) on all votes.

## **12. Data protection**

In connection with the Annual General Meeting Nabaltec AG processes personal data. Detailed information and notices provided by the company regarding the processing of personal data of the shareholders by the company and the shareholders' rights pursuant to the data protection laws are published on the internet site of the company under [www.nabaltec.de/en/investor-relations/annual-general-meeting](http://www.nabaltec.de/en/investor-relations/annual-general-meeting). Shareholders who authorize a proxy are kindly asked to inform the proxy on the data protection information of the company.

For the users of the shareholder portal, additional data protection notices apply, which can be viewed at any time in the portal.

### **13. Technical notes concerning the virtual general meeting**

An internet connection and a terminal device with access to the internet will be required in order to follow the virtual general meeting, use the shareholder portal and exercise your shareholder rights, as well as e-mail access in some cases. A stable internet connection and adequate transmission speed are recommended for optimal playback of the audio and video broadcast of the annual general meeting.

If you are using a computer to receive the video and audio broadcast of the virtual general meeting, you will need a browser and a loudspeaker or headphones.

To access the company's internet-based shareholder portal, you will need your online access card, which you will be sent out without need for request after proper registration. This online access card will contain your personalised access data, which you can use to log into the shareholder portal.

In order to minimize the risk that your ability to exercise your shareholder rights will be limited by technical problems arising during the virtual general meeting, it is recommended that you exercise your shareholder rights (particularly voting rights) prior to commencement of the general meeting if possible. Voting rights can be exercised in the shareholder portal starting on 26 May 2021.

Shareholders will receive further details about the shareholder portal and the terms and conditions for registration and use together with their online access card.

### **14. Notice concerning the availability of the video and audio broadcast**

Shareholders can follow the entire general meeting through the online shareholder portal via the video and audio broadcast. Given the present state of technology, the video and audio broadcast of the general meeting and the availability of the internet-based shareholder portal may be subject to fluctuations due to limitations on the availability of the telecommunications network and limitations on internet services from third-party providers, over which the company has no control. Accordingly, the company can assume no warranty or liability for the functioning and constant availability of the internet services used, the third-party network elements used, the video and audio broadcast and access to the shareholder portal and its general availability. The company also assumes no responsibility for errors and defects in the hardware and software used to conduct the annual meeting over the internet, including those of the service providers used, except in case of intentional action. For this reason, the company recommends taking advantage of the aforementioned options for exercising shareholder rights, particularly the exercise of voting rights, at an early date. The chairperson of the general meeting reserves the right to suspend conduct of the annual meeting to the extent required due to data protection or security considerations.

Schwandorf, May 2021  
The Management Board

This document is a convenience translation of the German original of the Invitation to the Annual General Meeting 2021. For purposes of interpretation and in case of any discrepancies the German version shall be authoritative.

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