



**Pfeiffer Vacuum Technology AG**

**domiciled in Asslar, Germany**

ISIN DE0006916604 / WKN 691660

**Annual Shareholders' Meeting of Pfeiffer Vacuum Technology AG  
Thursday, May 23, 2019, at 10:00 a.m.  
Stadthalle, Brühlsbachstrasse 2B, 35578 Wetzlar, Germany**

### **Explanations**

**pursuant to Section 121 Para. 3 Sent. 3 no. 3 German Stock Corporation Act (Aktiengesetz - "AktG" on the rights of shareholders pursuant to Section 122 Para. 2 AktG, Section 126 Para. 1 AktG, Section 127 AktG, and Section 131 Para. 1 AktG**

Pursuant to Section 121 Para. 3 Sent. 3 no. 3 AktG, the convening of the General Meeting is restricted to information on the deadlines for exercise of shareholders' rights pursuant to Section 122 Para. 2 AktG, Section 126 Para. 1 AktG, Section 127 AktG, and Section 131 Para. 1 AktG. The purpose of the following information is to provide further explanations of the above indicated shareholders' rights.

#### **1. Request to add items to the agenda pursuant to Section 122 Para.2 AktG**

Pursuant to Section 122 Para. 2 AktG, shareholders of the company whose aggregate holdings represent one-twentieth of the share capital (equivalent to 493,383 shares of the company) or the proportionate amount of 500,000.00 euros (equivalent to 195,313 shares of the company) may request that items be put on the agenda of the General Meeting and published accordingly. Each new item must be accompanied by an explanatory statement or a proposed resolution.

Requests to add items to the agenda must be addressed to the Management Board of Pfeiffer Vacuum Technology AG and received by the Company at least 30 days prior to the meeting, whereby the date of its receipt and the date of the General Meeting shall not be included in calculating the period, and so by no later than 12 p.m. (midnight), Monday, April 22, 2019. Requests to add items to the agenda received later will not be taken into account.

Requests to add items to the agenda can be addressed to the following address:

Pfeiffer Vacuum Technology AG

Management Board

Berliner Straße 43

35614 Aßlar

The requestors must prove that they have held their shares for a period of at least 90 days prior to the date the request is received by the Company and that they hold the shares until the decision of the Management Board on the request. The following applies to the calculation of the share ownership period: The day of receipt of the request is not included in the calculation. A transfer from a Sunday, a Saturday or a public holiday to a preceding or following working day shall not be considered. Sections 187 to 193 of the German Civil Code (BGB) shall not apply mutatis mutandis. Certain periods of share ownership by third parties are taken into account pursuant to Section 70 AktG.

Immediately upon receipt of the request, additions to the agenda that are to be announced will be published in the German Federal Gazette (Bundesanzeiger) – to the extent that they have not already been published when the Annual General Meeting was convened – and will be forwarded for publication to media which can be expected to distribute the information throughout the entire European Union. Immediately upon receipt, they will also be made available on the Company's website at <https://group.pfeiffer-vacuum.com/en/investor-relations/annual-general-meeting/>, and notified to such shareholders in accordance with Section 125 AktG who so request.

The provisions of the German Stock Corporation Act upon which these shareholders rights are based read as follows:

**Section 122 Convening the general meeting upon a corresponding demand being made by a minority**

- (1) The general meeting is to be convened wherever shareholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. The petitioners are to submit proof that they have been holders of the shares of stock since at least ninety (90) days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. Section 121 Para. 7 shall apply mutatis mutandis.
- (2) In like manner, shareholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, or to a stake of 500 000 euros, may demand that items of business be set out in the agenda and be published by notice. Each item of business to be newly added to the agenda must include the

reasons therefor or a proposal for a resolution. The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the general meeting, in the case of companies listed on the stock exchange at the latest thirty (30) days prior to the general meeting; the date of its receipt shall not be included in calculating the period.

- (3) Where the demand is not complied with, the court may grant authority to the shareholders who have raised the demand to convene the general meeting or to publish by notice the item of business. Concurrently, the court may determine the chairman of the general meeting. The invitation convening the general meeting or the notice must indicate the authorisation by the court. A complaint may permissibly be lodged against the decision taken. The petitioners are to submit proof that they will continue to hold the shares of stock until the court hands down its decision.
- (4) The company shall bear the costs of the general meeting and, in the case governed by Para. 3, also the court costs if the court has complied with the petition.

#### **Section 121 AktG [Extract]**

- (7) In the case of periods and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. Rescheduling the general meeting from a Sunday, a Saturday, or a holiday to a preceding or subsequent business day is not an available option. Sections 187 to 193 of the Civil Code (BGB) shall have no corresponding application. In the case of companies not listed on the stock exchange, the by-laws may provide for a different calculation of the period.

#### **Section 70 AktG**

Where the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider, or an enterprise pursuing activities in accordance with section 53 Para. 1, first sentence, or section 53b Para. 1, first sentence, or Para. 7 of the Banking Act (KWG) shall be equivalent to ownership of the share of stock. The period of ownership of a predecessor in title shall be attributed to the shareholder if he has purchased the share of stock in any of the following manners: without monetary consideration, from his trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act (VAG) or section 14 of the Act on Savings and Loan Associations (BauSparkG) .

#### **2. Countermotions and nominations pursuant to Section 126 Para.1 AktG and Section 127 AktG**

Every shareholder has the right to submit motions on items on the agenda and on the rules of procedure and to submit election proposals at the General Meeting without the

need for any announcement, publication or other special action prior to the General Meeting. Countermotions and nominations by shareholders can only be voted on if they are submitted during the Annual General Meeting; this also applies in the event that the relevant countermotion or nomination is published prior to the Annual General Meeting in accordance with Sections 126, 127 AktG.

Counterproposals by shareholders against proposals by the Management Board and/or the Supervisory Board regarding certain items on the agenda within the meaning of Section 126 AktG as well as proposals for the election of Supervisory Board members or auditors within the meaning of Section 127 AktG which are submitted to the Company at least 14 days prior to the day of the Annual General Meeting, whereby the day of receipt and the day of the Annual General Meeting are not to be counted, i.e. by no later than 12 p.m. (midnight) Wednesday, May 8, 2019 and which meet the other requirements for an obligation of the Company to make available, including the name of the shareholder, a statement of reasons (which, however, is in any case not required for election proposals) and any statement by the management of the Company, shall be published without undue delay on the Company's website at the following address <https://group.pfeiffer-vacuum.com/en/investor-relations/annual-general-meeting/> (Section 126 Para.1 Sent. 3 AktG)

According to its wording, the provision of Section 126 AktG assumes that the obligation to make counterproposals available within the meaning of Section 126 AktG requires not only that the Company receives the counterproposal in due time at the aforementioned address, but also a statement of reasons for the counterproposal. However, it is disputed under legal scholars whether this obligation to state reasons is in conformity with European law in the case of a listed company. For this reason, the Company will not refrain from publishing a countermotion solely because no reasons for the countermotion have been provided. In the case of election proposals within the meaning of Section 127 AktG, a statement of reasons is dispensable from the outset.

There is no obligation to make available countermotions and election proposals and/or any reasons for them, even if the above-mentioned conditions are fulfilled, if the circumstances set out in Section 126 Para.2 AktG apply. Furthermore, the Management Board does not need to make a proposal for the election of Supervisory Board members or auditors accessible if the proposal does not include their name, profession and place of residence. Furthermore, a proposal for the election of Supervisory Board members need not be made accessible if it is not accompanied by information on the membership of the proposed candidates in other statutory supervisory boards.

Countermotions and nominations shall be sent to one of the Company's following addresses:

Pfeiffer Vacuum Technology AG

Investor Relations

Berliner Straße 43

35614 Aßlar

Telefax: +49 (0) 6441-802-1365

E-Mail: HV2019@pfeiffer-vacuum.de

Counter motions and nominations by the Company's shareholders, including the name of the shareholder, an explanatory statement (which, however, is in any case not required for election proposals) and the statement of the Management, if any, that are required to be made accessible, will be made available on the Company's website at the following address <https://group.pfeiffer-vacuum.com/en/investor-relations/annual-general-meeting/> if received by the Company by no later than 12 p.m. (midnight) Wednesday, May 8, 2019.

The provisions of the German Stock Corporation Act upon which these shareholder rights are based and that also stipulate the cases where counter motions and shareholders' nominations need not be made accessible read as follows:

#### **Section 126 Motions by shareholders**

- (1) Motions by shareholders are to be made accessible to the beneficiaries set out in section 125 Para. 1 to Para. 3 , subject to the pre-requisites listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the shareholder has sent, at the latest fourteen (14) days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the counter-motion is received shall not be included in calculating the period. In the case of companies listed on the stock exchange, the counter-motion shall be made accessible via the company's website. Section 125 Para. 3 shall apply mutatis mutandis.
- (2) A counter-motion and the reasons for which it is being made need not be made accessible:
  1. Inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;
  2. If the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;

3. If the reasons make manifestly false or misleading statements regarding essential aspects, or if they are insulting;
  4. If a counter-motion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;
  5. If the same counter-motion of the shareholder, citing essentially the same reasons, has been made accessible pursuant to section 125 in the past five (5) years to at least two (2) general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;
  6. If the shareholder indicates that he will not attend the general meeting and will not have a proxy represent him;
  7. If, in the past two (2) years at two (2) general meetings, the shareholder has failed to propose or to have proposed a counter-motion regarding which he has informed the company. The reasons need not be made accessible if they amount to more than 5,000 characters in total.
- (3) Where several shareholders propose counter-motions regarding one and the same business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them

#### **Section 127 Nominations by shareholders [Extract]**

Section 126 shall apply mutatis mutandis to nominations by shareholders of candidates for the supervisory board or for auditors of the annual accounts. No reasons need be specified for the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 Para.3, fourth Sent., and section 125 Para.1 , fifth Sent. [...]

#### **Section 124 Notice by publication of demands for amendment; guidance regarding resolutions [Extract]**

- (3) In the notice published, the management board and the supervisory board are to provide guidance regarding the resolutions to be adopted on each item of business set out in the agenda regarding which the general meeting is to adopt a resolution; for the election of members of the supervisory board and auditors, such guidance shall be provided solely by the supervisory board. In the case of companies that are publicly traded in the sense of section 264d of the Commercial Code (HGB) , that are credit institutions as defined by the Capital Requirements Regulation (CRR) in the sense of section 1 Para.3d , first Sent., of the Banking Act (KWG) , to the exception of the institutions named in section 2 Para.1 nos. 1 and 2 of the Banking Act, or which are insurance undertakings in the sense of Article 2 paragraph 1 of the Directive 91/674/EEC, the nomination made by the supervisory board for the election of the auditor of the annual

accounts is to be based on the recommendation of the audit committee. The first Sent. shall not apply if, in electing members of the supervisory board, the general meeting is bound to nominations pursuant to section 6 of the Act on Employee Co-Determination in the Iron- and Steel-Producing Industry (MontanMitbestG) , or if the item of business regarding which a resolution is to be adopted has been included in the agenda upon a corresponding demand having been made by a minority. The nominations of candidates for the supervisory board or for auditors shall state their names, profession exercised, and places of residence. [...]

### **Section 125 Notifications for the shareholders and to members of the supervisory board [Extract]**

- (1) At the latest 21 days prior to the general meeting, the management board is to notify the credit institutions and the associations of shareholders that had exercised voting rights on behalf of shareholders at the last general meeting, or that had demanded that such notice be given them, that the general meeting is being convened. The date of the notification shall not be included in calculating the period. Where the agenda is to be amended pursuant to section 122 Para.2 , then notice of the amended agenda is to be given if the general meeting is that of a company listed on the stock exchange. The notice is to indicate the option of exercising the voting right by proxy, as well as by an association of shareholders. In the case of companies listed on the stock exchange, information on the candidates' membership in other supervisory boards mandated by the law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached.
- (2) The management board is to provide the same notification to those shareholders who demand to be so notified or who have been entered, as of the start of the fourteenth day prior to the meeting, as shareholders in the company's share register. The by-laws may restrict the transmittal to the means of electronic communication.
- (3) Each member of the supervisory board may demand that the management board send him the same notifications.
- (4) Upon a corresponding demand being made, each member of the supervisory board and each shareholder is to be notified of the resolutions adopted at the general meeting.

### **3. Information rights pursuant to Section 131 Para.1 AktG**

Pursuant to Section 131 Para.1 AktG, shareholders of the Company are entitled to demand information from the Management Board at the General Meeting relating to the affairs of the Company, to the Company's legal and business relationships with affiliated companies, as well as to the position of the group and of the companies included in the consolidated financial statements, to the extent that such information may be required for proper assessment of the agenda item.

The Management Board is entitled to refrain from answering individual questions for the reasons set forth in Section 131 Para.3 AktG.

If information has been provided to a shareholder in his/her capacity as a shareholder outside a general meeting, such information will be provided to any other shareholder upon demand at the General Meeting, even if the information is not necessary for proper assessment of the agenda item.

The shareholders' right to information may be exercised at the Shareholders' Meeting.

The provisions of the German Stock Corporation Act upon which these shareholder rights are based read as follows:

### **Section 131 Shareholder's right to request information**

- (1) The management board is to inform each shareholder at the general meeting, upon a corresponding request being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The obligation to provide information shall also extend to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to section 266 Para. 1, third Sent., section 276, or section 288 of the Commercial Code (HGB) , then each shareholder may request that, at the general meeting deliberating on the annual accounts, the annual accounts be made available to him in the form that they would have without these eased requirements. The obligation of the management board of a parent company to provide information (section 290 Para. 1 and Para. 2 of the Commercial Code (HGB) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted shall also extend to cover the situation of the group and the enterprises included in the consolidated financial statements.
- (2) The information provided is to correspond to the principles of conscientious and faithful accounting. The by-laws or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may also allow him to make further determinations concerning the details in this regard.
- (3) The management board may refuse a request for information:
  1. Inasmuch as the provision of the information, when adjudged applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;
  2. Inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;

3. Regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual accounts;
4. Regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position, and revenue situation in keeping with its actual circumstances in the sense of section 264 Para.2 of the Commercial Code (HGB) ; this shall not apply if the general meeting approves and establishes the annual accounts;
5. Inasmuch as the management board would be liable to punishment under law were it to provide the information;
6. Inasmuch as, in the case of a credit institution or financial services provider, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual accounts, management report, consolidated financial statements, or consolidated management report;
7. Inasmuch as such information is continuously accessible on the company's website for at least seven (7) days prior to commencement of the general meeting, and also in its course.

Any refusal to provide information for other than the grounds set out above is not permissible.

- (4) Where information has been provided to a shareholder because of his capacity as such, and this was done outside of the general meeting, it is to be provided to every other shareholder making a corresponding request at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. The management board may not refuse to provide the information in accordance with Para. 3, first sentence, nos. 1 to 4. The first and second sentences shall not apply if a subsidiary company (section 290 Para. 1 and Para. 2 of the Commercial Code (HGB) , a joint venture (section 310 Para. 1 of the Commercial Code (HGB) or an associated enterprise (section 311 Para. 1 of the Commercial Code (HGB) issues the information to a parent company (section 290 Para. 1 and Para. 2 of the Commercial Code (HGB) for purposes of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.
- (5) Where a shareholder's request for information is refused, he may demand that his question and the grounds for refusing to provide the information be included in the minutes of the meeting.

Asstar, April 2018

**Pfeiffer Vacuum Technology AG**  
Management Board

The image shows four handwritten signatures in blue ink. From left to right: a stylized signature with horizontal strokes, 'N. Benedikt', 'Ulrich v. Hülsen', and 'M. Wiemer'.

Dr. Eric Taberlet

Nathalie Benedikt

Dr. Ulrich von Hülsen Dr. Matthias Wiemer