

INVITATION TO THE ANNUAL GENERAL MEETING 2019

No legal binding document, convenience translation



PFEIFFER VACUUM
TECHNOLOGY AG

May 23, 2019

Research & Development for our future – the title theme of our annual report 2018 is also one of the six main pillars of Pfeiffer Vacuum’s growth strategy. We can only participate in the megatrends of our target markets with innovative products and services that are tailored to the future needs of our customers. Our R&D work is crucial to achieve these goals and secure Pfeiffer Vacuum’s long-term success. In the annual report, we provide you with insights into trends and challenges in R&D, at Pfeiffer Vacuum as well as at our customers. Learn how we identify the future needs of our customers at an early stage and how we work to develop matching vacuum solutions – for our world of tomorrow!

[↗ https://group.pfeiffer-vacuum.com/annual-report-2018](https://group.pfeiffer-vacuum.com/annual-report-2018)



Pfeiffer Vacuum Technology AG, Asslar

ISIN DE0006916604 / WKN 691660

INVITATION TO THE ANNUAL GENERAL MEETING

We cordially invite our shareholders to attend our

**ANNUAL GENERAL MEETING
ON THURSDAY, MAY 23, 2019, AT 10:00 A.M.**

at the Stadthalle in 35578 Wetzlar, Brühlsbachstraße 2b, Germany.

This Notice of Annual General Meeting is a translation from the German version. Only the German version is binding.

AGENDA

1. Presentation of the approved Annual Financial Statements of Pfeiffer Vacuum Technology AG and of the Endorsed Consolidated Financial Statements of the year ended December 31, 2018. Presentation of the Management Report for Pfeiffer Vacuum Technology AG and the Consolidated Management Report for the Pfeiffer Vacuum Group, the Management Board's proposal on the appropriation of retained earnings, the Explanatory Report of the Management Board relating to the statements pursuant to §§ 289a Para. 1, 315a Para. 1 of the German Commercial Code ("HGB"), as well as the Report of the Supervisory Board for the 2018 fiscal year.

Pursuant to the rules of the German Stock Corporation Act, the above-mentioned documents must be made available to the Annual General Meeting. No resolution of the Annual General Meeting is planned for Item 1 of the Agenda – aside from the resolution for the appropriation of retained earnings under Item 2 of the Agenda –, as pursuant to statutory requirements, the Supervisory Board already had approved or endorsed the Annual and Consolidated Financial Statements, which were prepared by the Management Board, on March 14, 2019.

2. Resolution on the appropriation of retained earnings

The Management and Supervisory Board propose the following appropriation of retained earnings in the amount of € 134,827,793.22, as presented by the Annual Financial Statements as of December 31, 2018:

Distribution of a dividend in the amount of € 2.30 per no-par share enjoying dividend entitlement for the 2018 fiscal year	€ 22,695,615.70
Carried forward to new account	€ 112,132,177.52
	<u>€ 134,827,793.22</u>

The dividend will be payable on May 28, 2019.

The proposed appropriation of retained earnings is based on the assumption of a share capital entitled to dividend in the amount of € 25,261,207.04, divided into 9,867,659 no-par value shares. If the actual number of shares entitled to dividends – and with that the dividend amount – is lower at the time of the resolution on the appropriation of the retained earnings, the Management and Supervisory

Boards will propose an accordingly adjusted resolution on the appropriation of retained earnings, which will stipulate an unaltered disbursement of € 2.30 per no-par share enjoying dividend entitlement, with the then remaining amount of the retained earnings being carried forward to new account.

3. Resolution to ratify the actions of the Management Board for the 2018 fiscal year

The Management and Supervisory Boards propose to ratify the actions of all members of the Management Board holding office in the 2018 fiscal year for this time period.

It is intended for the votes to be carried out for each member individually.

4. Resolution to ratify the actions of the Supervisory Board for the 2018 fiscal year

The Management and Supervisory Boards propose to ratify the actions of all members of the Supervisory Board holding office in the 2018 fiscal year for this time period.

It is intended for the votes to be carried out for each member individually.

5. Election of the independent auditor for the Company and the consolidated accounts for the 2019 fiscal year

As recommended by the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed as the independent auditor for both the accounts of the Company and the consolidated accounts for the 2019 fiscal year.

Pursuant to Article 16 Para. 2 Sub-Para. 3 of the EU Financial Statements Auditor Regulation (Regulation (EU) No. 537/2014 of the European Parliament and Council on April 16, 2014), the Audit Committee declares that its recommendation is free of undue influence by third parties and that no restrictions have been imposed on it regarding the selection of a certain auditor (Article 16 Para. 6 of the EU Financial Statements Auditor Regulation).

6. Resolution to authorize the issuance of warrants and/or convertible bonds, participations rights or profit participation bonds and the creation of a conditional capital as well as the corresponding amendment to § 5 of the Articles of Association

The Annual General Meeting on May 22, 2014 agreed on a resolution authorizing the issuance of fractional bonds with option or conversion rights or conversion obligations, profit participation rights or profit participation bonds (or combinations of these instruments), the creation of a conditional capital amounting to € 6,315,299.84 as well as the amendment of the Articles of Association. This authorization is due to expire on May 21, 2019. Therefore, on May 23, 2019, the Annual General Meeting shall agree on a new, substantially equally formed authorization; furthermore, a resolution shall be agreed on regarding the creation of a new conditional capital in the amount of approximately 25 % of the share capital and the corresponding amendment of § 5 of the Articles of Association.

Therefore, the Management and Supervisory Boards propose to adopt the following resolutions:

a) Authorization to issue fractional bonds with option or conversion rights or option or conversion obligations, profit participation rights or profit participation bonds (or combinations of these instruments)

(1) Term of the authorization and nominal amount

The Management Board shall be authorized, with the approval of the Supervisory Board, once or multiple times until May 22, 2024, to issue bearer or registered option bonds or convertible bonds, profit participation rights or profit participation bonds or a combination of these instruments (collectively called “**bonds**”) having an aggregate nominal value of up to € 200,000,000.00 and to grant the holders or creditors of these option bonds and option rights and the holders or creditors of convertible bonds and conversion rights for up to 2,466,914 no-par bearer shares of the Company having a pro-rata amount of up to € 6,315,299.84 of the share capital in accordance with detailed stipulation of the terms and conditions of the option bonds and convertible bonds. The bonds can be issued once or several times, as a wholly or in part, or simultaneously in different tranches. The bonds can be divided into equal fractional bonds of equal rank. All fractional bonds of one issued tranche are each equipped with equal rights and obligations. It also shall be possible for the terms and conditions of the convertible bonds to create an obligation to exercise the conversion rights (hereinafter also called “**conversion obligation**”). It shall also be possible for the terms and conditions

of the option bonds to create an obligation to exercise the option rights (hereinafter also called “**option obligation**”).

The bonds can be issued in euros as well as the legal currency of an OECD country, provided that the equivalent amount in euros is not exceeded. It is also permissible for them to be issued by a subordinated group company of Pfeiffer Vacuum Technology AG pursuant to § 18 German Stock Corporation Act (Aktiengesetz). For this case, the Management Board shall be authorized, with the approval of the Supervisory Board, to assume the guarantee for the bonds and to grant or impose the holders or creditors of option bonds and/or convertible bonds option or conversion rights or option or conversion obligations for bearer shares in Pfeiffer Vacuum Technology AG and to issue a statement or take actions necessary for a successful issuance.

(2) Right of subscription

The bonds have to be offered to the shareholders for subscription; in this process, the statutory right of subscription can be granted to shareholders in the way that the bonds can be assumed by a financial institution or a consortium of financial institutions with the obligation to offer them to shareholders for subscription. If bonds are issued by a subordinated group company of Pfeiffer Vacuum Technology AG pursuant to § 18 German Stock Corporation Act (Aktiengesetz), the Company shall ensure accordingly that statutory subscription rights are given to shareholders of Pfeiffer Vacuum Technology AG.

The Management Board shall however be authorized, with the approval of the Supervisory Board, to exclude fractional amounts resulting from the subscription ratio from the shareholders' subscription right and to further exclude the subscription right to the extent that it is necessary in order to grant bearers of previously issued bonds with option or conversion rights or option or conversion obligations a subscription right to the extent to which they would be entitled to as shareholders following their exercise of option or conversion rights or satisfaction of their option or conversion obligation.

The Management Board shall furthermore be authorized, with the approval of the Supervisory Board, to exclude in its entirety the right of shareholders to subscribe to bonds vested with an option right and/or conversion right or option obligation and/or conversion obligation, to the extent that the Management Board considers after due examination that the issue price of the bonds is not significantly lower than their hypothetical market value, which is calculated using recognized, in particular, financial calculation methods. This authorization to exclude the right of subscription applies for bonds vested with an option right and/or conversion right or option obligation and/or conversion obligation, or with an option right and/or conversion right or an

option obligation and/or conversion obligation in relation to shares with a pro-rata amount of the share capital, which must not exceed a total of 10 % of the share capital, either at the time this authorization takes effect or – if this amount is lower – at the time of exercising the present authorization. The aforementioned 10 % limit shall also include:

- new shares which are issued from authorized capital excluding the right of subscription according to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz) during the term of this authorization up to the issuance of bonds with an option right and/or conversion right or option obligation and/or conversion obligation, without a right of subscription, according to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz); and
- shares which are acquired through authorization of the Annual General Meeting and are sold during the term of this authorization according to § 71 Para. 1 No. 8 Sent. 5 German Stock Corporation Act (Aktiengesetz) in conjunction with § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz) until the issuance of the bonds, without subscription rights, with an option right and/or conversion right or option obligation and/or conversion obligation excluding the right of subscription according to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz).

Insofar as profit participation rights or profit participation bonds are issued without an option right/obligation or conversion right/obligation, the Management Board shall be authorized to exclude the right of subscription of shareholders in entirety with the approval of the Supervisory Board if these profit participation rights or profit participation bonds are essentially debt instruments, meaning that they do not grant their holders any membership rights in the Company, any participation in liquidation proceeds and return a yield that is not based on the amount of the annual net profits, the balance sheet profits or the dividend. Moreover, in such a case, the interest payment and the issue price of the profit participation rights or participating rights must reflect current market conditions at the time of issue.

The total number of bonds issued under the aforementioned authorizations under exclusion of the right of subscription are limited to the number of bonds that are vested with an option right/obligation and/or conversion right/obligation in relation to shares with a pro-rata share of the share capital which must not exceed 20% in total of the share capital, either at the time this authorization takes effect or – if this amount is lower – at the time of exercise of the present authorization. The aforementioned 20 % limit shall also include:

- new shares which are issued from approved capital under exclusion of the right of subscription according to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz) during the term of this authorization until the issuance of bonds with an option right and/or conversion right or option obligation and/or conversion obligation, without a right of subscription, according to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz); and
- shares which are acquired through authorization of the Annual General Meeting and are sold during the term of this authorization according to § 71 Para. 1 No. 8 Sent. 5 German Stock Corporation Act (Aktiengesetz) in conjunction with § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz) up to the issuance without subscription rights of the bonds with an option right and/or conversion right or option obligation and/or conversion obligation excluding the right of subscription according to § 186 Para. 3 Sent. 4 German Stock Corporation Act.

(3) Option rights

In the event that option bonds are issued, one or more option warrants shall be attached to every fractional bond, which entitle the bearer or creditor to subscribe to no-par bearer stock of Pfeiffer Vacuum Technology AG subject to the option conditions to be defined by the Management Board. For option bonds issued in euros by Pfeiffer Vacuum Technology AG or a subsidiary, the option conditions may provide for the option price to also be fulfilled by transferring fractional bonds and, where appropriate, an additional cash payment. The pro-rata amount of the share capital which is attributable to the shares to be subscribed for each of the fractional bonds may not exceed the nominal amount of the fractional bonds. Where fractions of shares result, the option and bond conditions may provide for such fractions to be consolidated into full shares, if applicable with additional cash payment. This also applies if options are attached to a profit participation right or a profit participation bond.

(4) Conversion rights

If convertible bonds are issued, the holders of bearer bonds, and in all other cases the creditors of the bonds, shall have the irrevocable right to convert their bonds to no-par bearer stock of Pfeiffer Vacuum Technology AG according to the terms and conditions for convertible bonds defined by the Management Board. The conversion ratio is determined by dividing the nominal value by the fixed conversion price for a share in the Company and may be rounded up or down to a whole number; moreover, an additional cash payment may be specified and the Company may require that fractional shares that cannot be converted be consolidated or settled in cash. This also

applies if the conversion right refers to a profit participation right or a profit participation bond.

(5) Option or conversion price

In the event that bonds are issued that grant an option right or conversion right, the option or conversion price for a Company share must not be lower than 80 % of the stock price of the Company share in Xetra trading (or a comparable successor system) on the Frankfurt stock exchange. The relevant stock price shall be the volume-weighted average stock price of the shares of Pfeiffer Vacuum Technology AG on the ten stock exchange trading days preceding the final decision of the Management Board regarding the invitation to shareholders to tender an offer to subscribe to bonds or regarding the declaration of acceptance by the Company following an invitation to tender subscription offers, with the pre-emptive subscription right being excluded. In the event of bonds being issued which grant an option or conversion right, the conversion price equates to at least the aforementioned minimum price or the volume-weighted average stock price of the shares of Pfeiffer Vacuum Technology AG in XETRA trading (or a comparable successor system) on the Frankfurt stock exchange on the ten stock exchange trading days before or after the final maturity date of the bonds, even if this average stock price is lower than the aforementioned minimum price. § 9 Para. 1 German Stock Corporation Act (Aktiengesetz), and § 199 Para. 2 German Stock Corporation Act (Aktiengesetz), remain unaffected thereby.

Notwithstanding § 9 Para. 1 German Stock Corporation Act (Aktiengesetz), in the case of bonds vested with option or conversion rights or option or conversion obligations, the option or conversion price may be adjusted in accordance with the terms and conditions of the bonds in order to preserve the value if there is an economic dilution of the value of the option or conversion rights or option or conversion obligations, provided that such adjustment is not already provided for by statutory law. This shall apply, in particular, in the case of a capital increase or capital reduction and in the case of dividend payments to the shareholders of the Company. Besides, in the event of an acquisition of control by a third party, an adjustment of the option or conversion price, respectively, or a shortening of the term may be provided for to the extent this is customary in the market.

(6) Other provisions, including conversion obligations

The terms and conditions of the bonds may provide for the right of the Company to not grant new shares in the case of a conversion or the exercise of an option right but to pay a cash amount. The terms and conditions of the bonds may also stipulate that, at the choice of

the Company, the option or convertible bonds may be converted, instead of into new shares from conditional capital or authorized capital, into already existing shares of the Company or of another company or, that the option right may be exercised by delivering such shares.

The terms and conditions of the bonds may also provide for a conversion obligation at the end of their term (or at another point in time) or for the right of the Company to grant to the bondholders or creditors of the bonds, upon the final maturity of the bonds vested with option or conversion rights (this shall also include maturity by virtue of a termination), in whole or in part, shares of the Company or of another listed company instead of payment of the due amount in cash.

The proportionate amount of the registered share capital of the shares to be issued upon conversion or exercise of the option may not exceed the nominal value of the bonds. § 9 Para. 1 in conjunction with § 199 Para. 2 German Stock Corporation Act (Aktiengesetz), shall be observed.

The Board of Management shall be authorized, with the approval of the Supervisory Board, to determine, or define in agreement with the corporate bodies of the Pfeiffer Vacuum Technology AG Group issuing the bonds, the additional details relating to the issue and the terms and conditions of the bonds including, in particular, the interest rate, issue price, term and denomination, dilution protection provisions, the option or conversion period as well as the conversion or option price.

b) Creation of a conditional capital

The share capital shall be conditionally increased by up to € 6,315,299.84 through the issuance of up to 2,466,914 new, no-par bearer shares (Conditional Capital 2019). The conditional increase of capital shall serve to grant no-par bearer shares to the holders or creditors of option or convertible bonds, profit participation rights or profit participation bonds or combinations of these instruments, each with option rights or conversion rights or option or conversion obligations, issued on or before May 22, 2024 by the Company or by a subordinate group company of the Company pursuant to § 18 German Stock Corporation Act (Aktiengesetz), on the basis of the authorization approved by the Annual General Meeting on May 23, 2019, under Item 6 of the Agenda. The issuance of the new shares is carried out at the respective conversion or option price to be determined according to the aforementioned authorization resolution.

Said conditional increase of capital shall be effected only to the extent that option or conversion rights are exercised or that holders or

creditors of bonds who are obligated to effect conversion or option satisfy their respective obligation, and to the extent that no other forms of fulfilment are used to satisfy this purpose. The new shares issued on the basis of exercising the option right or conversion right, or the satisfaction of the option or conversion obligation, shall participate in the profits of the Company as of the beginning of the fiscal year in which they are created.

The Management Board, with the approval of the Supervisory Board, shall be authorized to determine further details of the execution of the conditional increase of capital.

c) Amendment to the Articles of Association

§ 5 Para. 6 of the Articles of Association of the Company shall be reworded as follows:

„(6) The share capital is conditionally increased by up to € 6,315,299.84 through the issuance of up to 2,466,914 new, no-par bearer shares (Conditional Capital 2019). The conditional increase of capital is implemented only to the extent that holders or creditors of option or conversion rights or those persons obligated to exert option or convert on the basis of option or convertible bonds, profit participation rights or profit participation bonds, issued or guaranteed by the Company or a subsidiary of the Company pursuant to § 18 German Stock Corporation Act (Aktien-gesetz), on the basis of the authorization by the Annual General Meeting on May 23, 2019, under Item 6 of the Agenda, make use of their option or conversion rights or to the extent that they are obligated to exert the option or effect a conversion, to the extent that other forms of fulfilment are used to satisfy this purpose. The new shares issued on the basis of exercising the option right or conversion right, or the satisfaction of the option or conversion obligation, shall participate in the profits of the Company as of the beginning of the fiscal year in which they are created. The Management Board, with the approval of the Supervisory Board, shall be authorized to determine further details of the execution of the conditional increase of capital.“

d) Authorization to amend the wording of the Articles of Association

The Supervisory Board shall be authorized to make adjustments to the wording of the Articles of Association in accordance with the respective issuance of subscription shares and to conduct all other related amendments to the Articles of Association which merely concern the wording of the latter. The same shall apply in the event that the authorization for the issue of option or convertible bonds, profit participation rights or profit participation bonds has not been utilized after the term of the authorization has expired, as well after expiry of the terms for exercising option or conversion rights or fulfilling option or conversion obligations in the event that the conditional capital has not been utilized.

Report of the Management Board to the Annual General Meeting regarding Item 6 of the Agenda of the Annual General Meeting of Pfeiffer Vacuum Technology AG on May 23, 2019

The Management Board is required to issue a written report relating to Item 6 of the Agenda, pursuant to §§ 221, Para. 4, Sent. 2, 186 Para. 4, Sent. 2 German Stock Corporation Act (Aktiengesetz).

The report is available for inspection on the Internet at <https://group.pfeiffer-vacuum.com/agm> from the date on which the Annual General Meeting is convened onwards. It will also be available for inspection at the Annual General Meeting. The report is hereby published as follows:

It is proposed under Item 6 of the Agenda of the Annual General Meeting of Pfeiffer Vacuum Technology AG on May 23, 2019 that the Annual General Meeting grants a new authorization to issue option or conversion bonds, profit participation rights or profit participation bonds or a combination of these instruments (“**bonds**”) amounting to a total nominal value of up to € 200,000,000.00 as well as the creation of the associated conditional capital of up to € 6,315,299.84. This is intended to enhance the options of Pfeiffer Vacuum Technology AG for financing its activities, as detailed below, and to allow the Management Board, with the approval of the Supervisory Board, access to flexible and short-term financing opportunities, and in particular to take advantage of favourable capital market conditions, in the interest of the Company. The authorization proposed to the General Annual Meeting on May 23, 2019, replaces the corresponding previous authorization by the General Annual Meeting on May 22, 2014, which will expire on May 19, 2019. To date, the previous authorization has not been exercised. For servicing the option or conversion rights or option of conversion obligation in case of an utilization of the new authorization, a new conditional capital (Conditional Capital 2019) and a corresponding amendment of § 5 of the Articles of Association shall be agreed upon.

- a) As a general rule, the shareholders are entitled to the statutory subscription right for bonds vested with option or conversion rights or option or conversion obligations, respectively (§ 221 Para. 4 in conjunction with § 186 Para. 1 German Stock Corporation Act [Aktiengesetz]). In order to facilitate the technical processing of the issue, it is intended to make use of the possibility to issue the bonds to a financial institution or a consortium of financial institutions, subject to the obligation to offer the bonds to the shareholders in accordance with their subscription right (indirect subscription right pursuant to § 186 Para. 5 German Stock Corporation Act (Aktiengesetz)).
- b) The exclusion of the subscription right for fractional amounts allows the authorization sought to be utilized in rounded-off amounts. This simplifies the technical processing of the shareholders' subscription right. The exclusion of the subscription right for the benefit of holders of option or conversion rights or option or conversion obligations that have already been issued has the advantage that the option or conversion price for the option or conversion rights or option or conversion obligations that have already been issued does not have to be reduced and, thus, a higher total inflow of funds can be achieved. Therefore, both cases of the exclusion of the subscription right are in the best interests of the Company and its shareholders.
- c) The Board of Management is further authorized, with the approval of the Supervisory Board, to exclude the subscription right of the shareholders in its entirety, if the issuance of the bonds vested with option or conversion rights or option or conversion obligations is made at an issue price which is not significantly lower than the market price of these bonds. This gives the Company the opportunity to quickly and flexibly make use of market opportunities and to obtain better conditions for the determination of the interest rate and the issue price of the bonds by stipulating terms and conditions which are closer to the market environment. A stipulation of terms and conditions that are closely related to the market environment and a smooth placement would not be possible if the subscription right had to be observed. § 186 Para. 2 German Stock Corporation Act (Aktiengesetz), allows for a publication of the subscription price (and, thus, the terms and conditions of these bonds) until the third last day of the subscription period. However, given the often observable volatility of the equity markets, there still exists a market risk for several days, leading to discounts when determining the terms and conditions of the bonds and hence resulting in terms that are not close to market conditions. Furthermore, if the subscription right remains in effect, successful placement with third parties is also jeopardized or may entail additional efforts, given the uncertainty regarding the exercise of the subscription right (subscription behaviour). Finally, when granting subscription rights, the Company is unable to react to changes in market conditions at short notice because of the duration of the subscription period, but is exposed to

declining stock prices during the subscription period which may lead to the Company procuring financing on unfavourable terms.

Pursuant to § 221 Para. 4 Sent. 2 German Stock Corporation Act (Aktiengesetz), the provision in § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz), applies accordingly to this case of an exclusion of the subscription right in its entirety. According to the content of the resolution, the limit stipulated in this provision for the exclusion of the subscription right of 10 % of the registered share capital has to be complied with. It is also ensured by means of a respective stipulation in the authorization resolution that the 10 % limit is not exceeded even in the case of a reduction in capital, since the authorization to exclude the subscription right expressly prohibits that an amount of 10 % of the registered share capital is exceeded, both at the time of becoming effective and – in the event that this amount is lower – at the time of utilization of this authorization. The aforementioned 10 % limit includes new shares that are issued during the term of this authorization from authorized capital with an exclusion of the subscription right pursuant to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz). Furthermore, shares that are acquired on the basis of an authorization granted by the Annual General Meeting and are disposed of with an exclusion of the subscription right pursuant to § 71 Para. 1 No. 8 Sent. 5 in conjunction with § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz), are also included.

§ 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz), further stipulates that the issue price may not be significantly lower than the stock market price. This provision is intended to ensure that no significant economic dilution of the value of the shares occurs. Whether or not such dilution effect occurs in the event of an issue of bonds vested with option or conversion rights or option or conversion obligations without granting subscription rights may be determined by calculating the hypothetical market price of the bonds in accordance with generally accepted, especially financial calculation, methods and comparing it to the issue price of the bonds. If in the process of a duly conducted examination this issue price is found to be only insignificantly lower than the hypothetical market price at the time of the issuance of the bonds, the exclusion of the subscription right is permissible in accordance with the rationale and purpose of the provision in § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz), because the deduction is merely insignificant. Therefore, the authorization resolution stipulates that, prior to the issuance of bonds vested with option or conversion rights or option or conversion obligations, the Board of Management after a duly conducted examination comes to the conclusion that the intended issue price does not lead to a significant dilution of the value of the shares. This would result in the calculative market value of a subscription right being close to zero, thus ensuring that the shareholders will not suffer any material economic disadvantages from the exclusion of the subscription rights. Regardless of this

examination conducted by the Board of Management, a determination of terms and conditions which are closely related to market conditions and thus the avoidance of a significant dilution of the value is ensured in cases where a book-building procedure is conducted. In this procedure, the bonds are determined on the basis of purchase orders submitted by investors and the total value of the bonds is therefore fixed close to market conditions. All this ensures that the exclusion of the right of subscription does not lead to a significant dilution of the value of the shares.

Furthermore, after conversion or option rights are exercised or option or conversion obligations come into effect, shareholders have the opportunity at any time to maintain the extent of their proportion of the registered share capital of the Company by acquiring shares through the stock market. In contrast, the authorization to exclude the subscription right allows the Company to determine terms and conditions close to market conditions, the highest possible security regarding placement with third parties, and the utilization of favourable market situations at short notice by the Company.

- d) To the extent that it is intended to issue profit participation rights or profit participation bonds without option or conversion rights or option or conversion obligations, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' right of subscription in its entirety if the terms and conditions applicable to such profit participation rights or profit participation bonds are similar to obligatory relationships, i.e. if they do not confer any membership rights in the Company, grant no right to participate in the liquidation proceeds, and the interest rate is not calculated on the basis of the amount of the annual net income, balance sheet profits, or dividend. In addition, it is required that the interest rate and the issue price of the profit participation rights or profit participation bonds correspond to current market conditions at the time of issue. If the aforementioned requirements are fulfilled, the exclusion of the subscription right does not cause any detriment for the shareholders, since the profit participation rights or profit participation bonds, do not confer any membership rights, and do not grant any entitlement to the liquidation proceeds or the profits of the Company.
- e) The total number of bonds issued under the aforementioned authorizations under exclusion of the right of subscription are limited to the number of bonds that are vested with an option right or conversion right or option obligation or conversion obligation on shares with a pro-rata share of the share capital which must not exceed 20 % in total of the share capital, either at the time this authorization takes effect or – if this amount is lower – at the time that the present authorization is exercised. The aforementioned 20 % limit shall also include (i) new shares which are issued from authorized capital and exclude the right of subscription pursuant to § 186 Par. 3 Sent. 4 German Stock Corpo-

ration Act (Aktiengesetz), during the term of this authorization until the issuance of bonds with an option right and/or conversion right or option obligation and/or conversion obligation, without a right of subscription, pursuant to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz); and (ii) shares which are acquired through authorization of the Annual General Meeting and are sold during the term of this authorization pursuant to § 71 Para. 1 No. 8 Sent. 5 German Stock Corporation Act (Aktiengesetz), in conjunction with § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz), up to the issuance of the bonds, without subscription rights, with an option right and/or conversion right or option obligation and/or conversion obligation under exclusion of the right of subscription pursuant to § 186 Para. 3 Sent. 4 German Stock Corporation Act (Aktiengesetz). Since the opportunity of excluding the right of subscription is already severely restricted after authorization has been granted, this additional quantitative restriction that goes beyond the statutory limitations strictly minimizes any possible adverse effects on the shareholders.

Taking into account all circumstances mentioned, the Management and the Supervisory Boards consider the authorization to exclude the subscription rights in the aforementioned cases due to the reasons outlined above, even under consideration the dilution effect occurring at the expense of the shareholders, to be objectively justified and adequate towards the shareholders. The Management Board will in each case carefully consider whether the utilization of the authorization is in the interests of the Company and its shareholders. The Management Board will report to the next Annual General Meeting in the event that the proposed authorization is utilized.

NOTICES AND INFORMATION FOR SHAREHOLDERS

1. Attendance at the Annual General Meeting

Only those shareholders who register with the Company at the address indicated below in writing, by fax or in text form (§ 126b German Civil Code [Bürgerliches Gesetzbuch]) in German or English by no later than May 16, 2019, 24:00 hours, and who certify their shareholdings shall be eligible to attend the Annual General Meeting and to exercise their voting rights. Certification of the shareholdings in text form (§ 126b German Civil Code (Bürgerliches Gesetzbuch)) in German or English by the custodial credit or financial services institution shall suffice.

Certification of the shareholdings shall reference the beginning of May 2, 2019 (0:00 hours) ("**record date**") and must be received by the Company at the following address no later than May 16, 2019, 24:00 hours:

Pfeiffer Vacuum Technology AG
c/o Commerzbank AG
GS-MO 3.1.1 General Meetings
60261 Frankfurt am Main
F +49 (0) 69/136 26351
hv-eintrittskarten@commerzbank.com

The shareholder or their representative receives a ticket to attend the Annual General Meeting upon presentation of proof of shareholding.

The ticket is not, however, a prerequisite for participation, unlike registration and proof of shareholding, but is simply intended to simplify the procedures of access control to the Annual General Meeting.

2. Relevance of the proof cut-off date

In the relationship to the Company, only those who have provided special proof of shareholding are eligible for participation in the Annual General Meeting or to exercise their voting rights. The right to participate in the Annual General Meeting and the extent of the voting rights exclusively depend on the shareholding on the cut-off date. The cut-off date does not

constitute any ban on the selling of shareholdings. Even in case of partial or complete sale of the shareholding after the cut-off date, only the shareholding on the cut-off date is relevant to determine the participation and the extent of voting rights with regard to the Company. The same holds true for acquisition and additional acquisition of shares after the cut-off date. The cut-off date does not have any effect on entitlement to dividends.

3. Proxies

By issuing an appropriate form of proxy, shareholders can also have their voting rights at the Annual General Meeting exercised by proxy, e.g. the custodial financial institution, a shareholder association or any other person of their choice. A proxy can also be granted both prior to and during the Annual General Meeting and can be declared either to the proxy holder or to the Company. Should a shareholder grant a proxy to more than one person, the Company shall be entitled to reject one or more of these persons.

The Company offers its shareholders the option of designating an individual named by the Company as their proxy prior to the Annual General Meeting, who will be bound by the instructions of the shareholder. Shareholders will receive the required documents and information together with the admission ticket. Please note that it will only be possible to designate the individual named by the Company as proxy by providing notification to the address indicated below prior to the Annual General Meeting by May 22, 2019 (24:00 hours). A designation of an individual named by the Company as a proxy is further still possible during the Annual General Meeting, namely up to the commencement of voting. In any case, the individuals named by the Company as proxy will only make use of their power of proxy insofar as they have been instructed by the shareholders to exercise the voting power; the individuals named by the Company as proxy are obligated to vote in accordance with the instructions of the shareholder. The individuals named by the Company as proxy will not make any use of the power of proxy granted and will not represent the relevant shares to the extent that the relevant shares are represented by (another) attendee (the shareholder or his proxy) at the Annual General meeting.

Inasmuch as any person other than credit institutions or shareholder associations, persons, institutions or companies with equal rights pursuant to § 135 Para. 8 or Para. 10 German Stock Corporation Act (Aktiengesetz) in connection with § 125 Para. 5 German Stock Corporation Act (Aktiengesetz) are authorized, the conferral, revocation and proof of a power of proxy must be provided in writing (§ 126b German Civil Code (Bürgerliches Gesetzbuch)). Any declaration to the Company of the conferral of power of proxy, its revocation and the transmission of proof of a power of proxy having been conferred or revoked must be made to the address shown below:

Pfeiffer Vacuum Technology AG
Investor Relations
Berliner Straße 43
35614 Aßlar
F +49 (0) 6441 802-1365
HV2019@pfeiffer-vacuum.de

A form that can be used to grant a proxy will be sent, together with the admission ticket, to those shareholders who register for the Annual General Meeting in the correct form and prior to the deadline, and is also available on the Company's website at the following address:
www.group.pfeiffer-vacuum.com/agm.

If credit institutions or shareholder associations, persons, institutions or companies with equal rights pursuant to § 135 Para. 8 or Para. 10 German Stock Corporation Act (Aktiengesetz) in connection with § 125 Para. 5 German Stock Corporation Act (Aktiengesetz) are authorized, this may also occur in any other way permissible pursuant to § 135 German Stock Corporation Act (Aktiengesetz); we would like to point out, however, that in such cases the institutions and persons to assume power of proxy might ask for a particular kind of authorization, as the power of proxy must be verifiably documented pursuant to § 135 German Stock Corporation Act (Aktiengesetz). If you wish to authorize a credit institution or shareholder association, person, institution or company with equal rights pursuant to § 135 Para. 8 or Para. 10 German Stock Corporation Act (Aktiengesetz) in connection with § 125 Para. 5 German Stock Corporation Act (Aktiengesetz), please coordinate with the respective institution or person regarding the form to grant power of proxy. A reference is hereby made to the procedure pursuant to § 135 Para. 1 Sent. 5 German Stock Corporation Act (Aktiengesetz).

Timely registration of the shareholder and timely proof of shareholding, for each case as described above under 1. (Attendance at the Annual General Meeting), must also be ensured in case of a power of proxy.

4. Shareholder rights

The following information is limited to the deadlines for the exercise of shareholder rights pursuant to § 122 Para. 2, § 126 Para. 1, § 127 and § 131 Para. 1 German Stock Corporation Act (Aktiengesetz).



Further details relating to the above-mentioned shareholder rights are available on the Company's website at the following address:
www.group.pfeiffer-vacuum.com/agm.

Shareholder requests pursuant to § 122 Para. 2 German Stock Corporation Act (Aktiengesetz), that items be placed on the agenda, with notification being made thereof, must be received by the Company no later than midnight (24:00 hours) on April 22, 2019. Motions and nominations on items on the agenda can be proposed by the shareholders at the Annual General meetings, without the need for a notice, publication or any other particular action regarding the motion or nomination prior to the Annual General Meeting. Countermotions by shareholders against a proposal by the Management and Supervisory Boards relating to a specific point on the agenda pursuant to § 126 Para. 1 German Stock Corporation Act (Aktiengesetz), as well as proposals for elections for Supervisory Board members or for independent auditor submitted by shareholders pursuant to § 127 German Stock Corporation Act (Aktiengesetz), will be made available on the Company's website if they are received by the Company prior to May 8, 2019, (midnight – 24:00 hours), and provided that further requirements for the accessibility are met. The shareholder's right to be informed pursuant to § 131 Para. 1 German Stock Corporation Act (Aktiengesetz), can be exercised at the Annual General Meeting.

5. Shareholder inquiries, countermotions and election nominations as well as requests for amendments to the agenda

Inquiries as well as countermotions and election nominations relating to the Annual General Meeting pursuant to §§ 126, 127 German Stock Corporation Act (Aktiengesetz) should be sent to the Company at the following address:

Pfeiffer Vacuum Technology AG
Investor Relations
Berliner Straße 43
35614 Aßlar
F +49 (0) 6441 802-1365
HV2019@pfeiffer-vacuum.de

Requests for amendments to the agenda pursuant to § 122 Para. 2 German Stock Corporation Act (Aktiengesetz), must be submitted to the

Management Board in writing. We request that such requests be mailed to the aforementioned Company mailing address.

6. Information pursuant to § 124a German Stock Corporation Act (Aktiengesetz)

The information pursuant to § 124a German Stock Corporation Act (Aktiengesetz) is available on the Company's website at the following address:

www.group.pfeiffer-vacuum.com/agm

7. Total number of shares and voting rights at the time of the convocation of this Annual General Meeting

At the time of the convocation of the Annual General Meeting, the share capital of the Company amounts to a total of € 25,261,207.04, divided into 9,867,659 no-par bearer shares ("shares"). Each share confers one vote. At the time of the convocation of the Annual General Meeting, the number of shares entitled to attend and vote was 9,867,659 shares. The Company did not hold any treasury shares at the time of the convocation of the Annual General Meeting.

8. Information on data protection

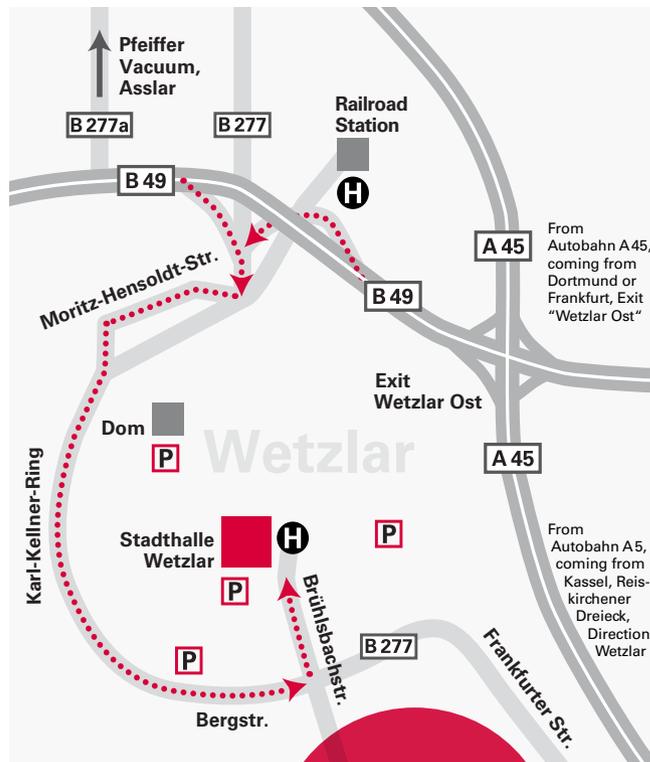
In connection with your attendance at the Annual General Meeting, your registration hereto or the exercise of further rights relating to the Annual General Meeting, we collect personal data on you and/or your proxy, in order to enable shareholders to exercise their rights in connection with the Annual General Meeting. Details regarding the processing of personal data and your rights pursuant to the General Data Protection Regulation (GDPR) are available on the Company's website under the following address:

www.group.pfeiffer-vacuum.com/agm

Aßlar, April 2019

Pfeiffer Vacuum Technology AG
The Management Board

LOCATION



Location:

Stadthalle Wetzlar
Brühlsbachstraße 2b
35578 Wetzlar
Germany

Please follow the signs to the "Stadthalle".

When arriving by public transportation: From the Wetzlar Railroad Station, take municipal bus lines 11 and 12 to the "Stadthalle" bus stop.

Since parking at the "Stadthalle" Wetzlar is limited, please use our free and convenient bus transfer on May 23, 2019 at 09:00 a.m. from Pfeiffer Vacuum to the "Stadthalle". There will also be a shuttle bus transfer back to the Company.



group.pfeiffer-vacuum.com

➤ GROUP WEBSITE