



## **Pfeiffer Vacuum Technology AG**

**domiciled in Asslar, Germany**

ISIN DE0006916604 / WKN 691660

**Annual General Meeting of Pfeiffer Vacuum Technology AG  
Wednesday, May 23, 2018, at 1:00 p.m.  
Stadthalle, Brühlsbachstrasse 2B, 35578 Wetzlar, Germany**

### **Explanations**

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

Pursuant to § 121 (3) sentence 3 no. 3 AktG, the convening of the Annual General Meeting is restricted to information on the deadlines for exercise of shareholders' rights pursuant to § 122 (2) AktG, § 126 (1) AktG, § 127 AktG, and § 131 (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 § 122 (2) AktG**

Pursuant to § 122 (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 Annual 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 received by the Management Board of Pfeiffer Vacuum Technology AG in writing at the following address at least 30 days prior to the meeting, so by no later than 12 p.m. (midnight), Sunday, 22 April 2018:

Pfeiffer Vacuum Technology AG  
Executive Board  
Berliner Strasse 43  
35614 Asslar, Germany

The requestors must evidence 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.

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 [www.pfeiffer-vacuum.com/agm](http://www.pfeiffer-vacuum.com/agm), and notified to such shareholders in accordance with § 125 AktG who so request.

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

#### **§ 122 Calling of a meeting at the request of a minority**

- (1) A shareholders' meeting shall be called if shareholders whose aggregate shareholdings equal or exceed one-twentieth of the share capital demand said meeting in writing, stating the purpose of and reasons for such meeting; such demand shall be addressed to the management board. The articles of association may provide that the right to demand convening a shareholders' meeting shall require a different form or the holding of a lower proportion of the share capital. The requestors must evidence 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. § 121 (7) shall apply analogously.
- (2) In the same manner, shareholders whose aggregate holdings equal or exceed one-twentieth of the share capital or represent a proportionate amount of 500,000 euros may demand that items are put on the agenda and published. Each new item shall be accompanied by an explanatory statement or a proposed resolution. The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in the case of a listed company at least 30 days, prior to the meeting; the date of receipt shall not be considered in this calculation.
- (3) If such demand is not complied with, the court may authorize those shareholders, who have made the demand, to convene a shareholders' meeting or to publish such item. At the same time, the court may appoint the chairman of the meeting. The notice of convening a shareholders' meeting or the publication shall refer to such authorization. The decision of the court is subject to an immediate appeal. The requestors must evidence that they hold the shares until the decision of the court.
- (4) The company shall bear the costs of the shareholders' meeting, and, in the case of subparagraph 3, also the court costs if the court has adopted the motion.

## **§ 121 AktG [Extract]**

- (7) In case of deadlines and dates which are calculated back from the date of the meeting, the day of the meeting itself shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. §§ 187 to 193 of the German Civil Code shall not be applied accordingly. In case of unlisted companies, the articles may provide for a different calculation of the deadline.

## **§ 70 AktG**

If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institute, or an enterprise operating under § 53 (1) sentence 1 or § 53b (1) sentence 1 or (7) of the Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided that he has acquired the share without consideration from his fiduciary, as a successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to § 14 of the Insurance Supervision Act or § 14 of the Building Loan Associations Act.

## **2. Countermotions and nominations pursuant to § 126 (1) AktG and § 127 AktG**

Shareholders of the company are entitled to submit countermotions in opposition to proposals made by the Management Board and/or the Supervisory Board relating to individual items of the Agenda pursuant to § 126 (1) AktG, or to submit nominations for the election of supervisory board members or auditors pursuant to § 127 AktG.

Countermotions pursuant to § 126 (1) AktG, must be accompanied by an explanatory statement.

In particular, the Management Board needs not to make a nomination for the election of Supervisory Board Members or auditors accessible if the nomination does not include the nominee's name, profession exercised and place of residence. Moreover, a nomination for the election of Supervisory Board Members needs not be made accessible if no information relating to the nominee's membership on other supervisory boards, whose establishment is required by law, has been included. A nomination pursuant to § 127 AktG needs not to be accompanied by an explanatory statement.

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, Germany  
Telefax: +49 (0) 6441-802-1365  
E-Mail: HV2018@pfeiffer-vacuum.de

Counter motions and nominations by the Company's shareholders, including the name of the shareholder, the explanatory statement 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 [www.pfeiffer-vacuum.com/agm](http://www.pfeiffer-vacuum.com/agm) if received by the Company by no later than 12 p.m. (midnight), Tuesday, 8 May 2018.

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:

#### **§ 126 Motions by shareholders**

- (1) Motions by shareholders, including the name of the shareholder, the explanatory statement and the statement of the management, if any, shall be made available to the eligible persons set forth in § 125 (1) through (3) under the conditions set forth therein if, at least 14 days prior to the shareholders' meeting, the shareholder has sent to the address, included in the notice of convening the meeting, a counter motion to a proposal by the management board and supervisory board relating to an individual agenda item together with an explanatory statement. The date of receipt shall not be considered in the calculation. In the case of listed companies, accessibility shall be provided via the company's website. § 125 (3) shall apply analogously.
- (2) A counter motion and the explanatory statement therefor need not be made available
  1. insofar as the management board would become criminally liable as a result of such accessibility,
  2. if the counter motion would result in a resolution of the shareholders' meeting that would be illegal or in violation of the articles of association,
  3. if the explanatory statement contains statements that are manifestly false or misleading in material respects or that are libelous,
  4. if a counter motion by such shareholder that is based upon the same facts has already been made available with respect to a shareholders' meeting of the company pursuant to § 125,
  5. if the same counter motion by such shareholder with an essentially identical explanatory statement has already been communicated pursuant to § 125 to at least two shareholders' meetings of the company within the past five

years and at such shareholders' meeting less than one-twentieth of the share capital represented has voted in favor of such counter motion,

6. if such shareholder indicates that s/he will neither attend nor be represented at the shareholders' meeting, or
7. if such shareholder has failed to make or cause to be made on his/her behalf a counter motion communicated by him/her within the past two years at two shareholders' meetings.

The explanatory statement needs not be made available if it exceeds 5,000 characters in length.

- (3) If multiple shareholders make counter motions for resolution relating to the same subject matter, the management board may combine such counter motions and the respective explanatory statements.

#### **§ 127 Nominations by shareholders [Excerpt]**

§ 126 shall apply analogously with respect to a nomination by a shareholder for the election of supervisory board members or auditors. The nomination needs not be supported by an explanatory statement. The management board is also not required to make the nomination available if such nomination fails to contain the details set forth in § 124 (3) sentence 4 and § 125 (1) sentence 5. [...]

#### **§ 124 Publication of requests for supplements; proposed resolutions [Extract]**

- (3) With respect to each item on the agenda which is to be resolved by the shareholders' meeting, the management board and the supervisory board, but in case of elections of supervisory board members and auditors, only the supervisory board shall in the publication of the agenda submit a proposed resolutions. In the case of companies that are capital market oriented within the meaning of § 264d of the German Commercial Code (*Handelsgesetzbuch*), CRR credit institutions within the meaning of § 1 (3d) sentence 1 German Banking Act (*Kreditwesengesetz*), except for the credit institutions mentioned in § 2 (1) no. 1 and 2 German Banking Act (*Kreditwesengesetz*), or insurance companies within the meaning of Article 2 (1) of the Directive 91/674/EEC, the proposal of the supervisory board relating to election of the auditor shall be based upon the recommendation of the audit committee. Sentence 1 shall not apply if the shareholders' meeting is bound by nominations for the election of supervisory board members pursuant to § 6 of the German Coal and Steel Codetermination Act or if the subject matter of the resolution has been put on the agenda upon request of a minority. The nominations for the election of supervisory board members or auditors shall state their name, profession exercised and place of residence. [...]

#### **§ 125 Communications to shareholders and supervisory board members [Extract]**

- (1) The management board shall, at least 21 days prior to the shareholders' meeting, communicate the notice of convening a meeting to those credit institutions and shareholders' associations which had exercised voting rights on behalf of shareholders in the preceding shareholders' meeting or which have requested such communication. The date of such notification shall not be considered in the calculation. If, in case of listed companies, the agenda needs to be amended pursuant to § 122 (2), the amended agenda shall be communicated. Such communication shall refer to the option of having the voting right exercised by a proxy, including a shareholders' association. In the case of listed companies, nominations for the election of supervisory board members shall include information as to their membership in other supervisory boards whose establishment is required by law; information relating to their membership in comparable domestic or foreign controlling bodies of commercial enterprises should also be included.
- (2) The management board shall provide the same information to shareholders who make such request or are registered as shareholders in the company's share register at the beginning of the 14th day before the meeting. The articles may limit transmission to electronic communication.
- (3) Each member of the supervisory board may request that the management board send the same communication to him.
- (4) Each shareholder and each member of the supervisory board may request that the management board advise him in writing of the resolutions adopted at a shareholders' meeting.

### **3. Information rights pursuant to § 131 (1) AktG**

Pursuant to § 131 (1) AktG, shareholders of the Company are entitled to demand information from the Management Board at the Shareholders' 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 § 131 (3) AktG.

If information has been provided to a shareholder in his/her capacity as a shareholder outside a shareholders' meeting, such information will be provided to any other shareholder upon demand at the Shareholders' 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:

#### **§ 131 Right of shareholders to information**

- (1) At the shareholders' meeting, the management board shall provide each shareholder upon request with information relating to the company's affairs to the extent that such information is required for proper assessment of the agenda item. Such information obligation shall also extend to the company's legal and business relationships with any affiliated enterprise. If a company makes use of the simplified procedure pursuant to § 266 (1) sentence 3, § 276 or § 288 of the German Commercial Code (*Handelsgesetzbuch*), each shareholder may request that the annual financial statements be presented to him/her at the shareholders' meeting relating to the respective annual financial statements in the form that would have been used if the above mentioned provisions had not been applied. The obligation of the management board of a parent company (§ 290 (1), (2) of the German Commercial Code (*Handelsgesetzbuch*)) to provide information to the shareholders' meeting at which the consolidated financial statements and the group management report (*Konzernlagebericht*) are presented shall also include the general situation and outlook of the group and of the companies included in the consolidated financial statements.
- (2) The information shall comply with the principles of conscientious and accurate accounting. The articles of association or the rules of procedure in the sense of § 129 may authorize the chairman of the meeting to appropriately limit the time for questions and speaking of a shareholder, and stipulate further rules in this regard.
- (3) The management board may refuse to provide information
  1. to the extent that the provision of such information is, on the basis of sound business judgment, likely to cause material damage to the company or to an affiliated enterprise;
  2. to the extent that such information relates to tax valuations or to the amount of individual taxes;
  3. relating to the difference between the value at which items are shown in the annual balance sheet and the higher fair market value of such items, unless the annual financial statements are to be adopted by the shareholders' meeting;
  4. relating to the methods of accounting and valuation to the extent that disclosure of such methods in the notes suffices to provide an appropriate view of the actual conditions of the company's assets, financial position and profitability within the meaning of § 264 (2) of the German Commercial Code (*Handelsgesetzbuch*); the foregoing shall not apply if the annual financial statements are adopted by the shareholders' meeting;
  5. to the extent to which the provision of such information would render the management board criminally liable;

6. insofar as, in case of a credit institution or a financial services institution, information relating to the accounting and valuation methods applied, as well as to settlements made in the annual financial statements, management report (*Lagebericht*), the consolidated financial statements or group management report (*Konzernlagebericht*) need not be provided;
7. to the extent to which such information is continuously available on the company's website for at least seven days prior to the shareholders' meeting, as well as during the course of the shareholders' meeting.

The provision of information may not be denied for other reasons.

- (4) If information has been provided to a shareholder by reason of his/her capacity as a shareholder outside a shareholders' meeting, such information shall be provided to any other shareholder upon request at the shareholders' meeting, even if such information is not necessary for proper assessment of the agenda item. The management board may not refuse to provide information pursuant to (3) sentence 1 nos. 1 through 4. Sentences 1 and 2 shall not apply if a subsidiary (§ 290 (1), (2) of the German Commercial Code (*Handelsgesetzbuch*)), a cooperative enterprise (§ 310 (1) German Commercial Code (*Handelsgesetzbuch*)) or an affiliate (§ 311 (1) of the German Commercial Code (*Handelsgesetzbuch*)) provides such information to a parent company (§ 290 (1), (2) of the German Commercial Code (*Handelsgesetzbuch*)) for the purpose of including such company in the consolidated financial statements of the parent company, and the information is required for this purpose.
- (5) A shareholder who has been denied information may request that his/her question and the reasons for which provision of the information was denied be recorded in the minutes of the meeting.

Asslar, April 2018

Pfeiffer Vacuum Technology AG  
Management Board