



Pfeiffer Vacuum Technology AG

domiciled in Asslar, Germany

ISIN DE0006916604 / WKN 691660

**Annual General Meeting of Pfeiffer Vacuum Technology AG
on Wednesday, May 20, 2020, at 10:00 am**

Explanations

on the rights of shareholders pursuant to Section 122 Para. 2, Section 126 Para. 1, Section 127 and Section 131 Para. 1 of the German Stock Corporation Act (*Aktiengesetz, AktG*), in each case in accordance with Section 1 Para. 2 and/or 3 of the Act on Measures in the Law of Companies, Associations, Cooperatives and Residential Property to Combat the Effects of the Infection with the SARS CoV-2 Virus (COVID-19-Measures Act)

The purpose of the following information is to provide further explanations of the shareholders' rights in the context of the virtual shareholders' meeting pursuant to Section 122 Para. 2, Section 126 Para. 1, Section 127 and Section 131 Para. 1 in connection with the provisions of the COVID-19-Measures Act.¹

1. Requests for amendments to the agenda pursuant to Section 122 Para. 2 AktG

Shareholders of the Company whose shares together amount to one-twentieth of the share capital (this corresponds to 493,383 shares of the Company) or the proportionate amount of Euro 500,000.00 (this corresponds to 195,313 shares of the Company) can request pursuant to Section 122 Para. 2 AktG that items be placed on the agenda of the Annual General Meeting and published. Each new item must be accompanied by a statement of reasons or a draft resolution.

Requests for amendments to the agenda must be addressed to the Management Board of Pfeiffer Vacuum Technology AG and received by the Company in writing at least 30 days prior to the meeting, not counting the day of receipt and the day of the Annual General Meeting, i.e. by the end of Sunday, April 19, 2020, at the latest, 24:00 hours. . Requests for amendments to the agenda received after this time will not be considered.

¹ This English translation is provided for convenience only. The German text shall be the sole legally binding version.

Requests to add items to the agenda is to be send to the following address:

Pfeiffer Vacuum Technology AG
Management Board
Berliner Strasse 43
35614 Asslar

The applicants 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 for the calculation of the period of share ownership: The day of receipt of the request is not included in the calculation. A postponement from a Sunday, a Saturday or a public holiday to a preceding or subsequent working day shall not be considered. Sections 187 to 193 of the German Civil Code (*Bürgerliches Gesetzbuch*) shall not be applied accordingly. Certain periods of share ownership by third parties are taken into account pursuant to Section 70 AktG.

Amendments to the agenda that are to be announced will be published- insofar as they have not already been announced with the notice of general meeting – in the Federal Gazette (*Bundesanzeiger*) immediately after receipt of the request and will be forwarded for publication to media which can be expected to distribute the information throughout the entire European Union. They will also be made available without delay after receipt on the Company's website at www.group.pfeiffer-vacuum.com/hauptversammlung, and will be communicated to those shareholders in accordance with Section 125 AktG who request it.

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 General [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 Computation of the period of shareholding

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).

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.

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

Countermotions by shareholders against a proposal by Management Board and/or Supervisory Board relating to a specific point on the agenda pursuant to Section 126 Para. 1 AktG, as well as proposals for elections for Supervisory Board members or for independent auditor submitted by shareholders pursuant to Section 127 AktG, will be made available on the Company's website with the name of the shareholder and together with the reasons for the motions (which, however, is in any case not required for election proposals pursuant to Section 127 AktG) and any statement by the management of the Company if they are received by the Company prior to May 5, 2020, 24:00 hours, and provided that further requirements for the accessibility are met.

Countermotions, election nominations and other requests relating to the virtual Annual General Meeting pursuant to Sections 126, 127 of the German Stock Corporation Act (*Aktiengesetz*) shall be sent to the following address only:

Pfeiffer Vacuum Technology AG
Investor Relations
Berliner Strasse 43
35614 Asslar
Fax: +49 (0) 6441-802-1365
HV2020@pfeiffer-vacuum.de

During the virtual General Meeting no countermotions or proposals for elections can be submitted. Proper countermotions and proposals of elections submitted in due form and by May 5, 2020 (24:00 hours) will be treated in the virtual General Meeting as if they had been made at the General Meeting.

The provisions of the German Stock Corporation Act upon which these shareholder rights are based and that also stipulate the cases where countermotions 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 to 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. [...]

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

Pursuant to Section 131 Para.1 AktG, each shareholder of the Company is entitled in the event of a General Meeting held in attendance to demand information from the Management Board at the General Meeting relating to the affairs of the Company, including the Company's legal and business relationships with an affiliated company, 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 an agenda item. The Management Board is entitled to refrain from answering individual questions for the reasons set forth in Section 131 Para.3 AktG.

As the Annual General Meeting on May 20, 2020 will take place as virtual Annual General Meeting and a physical presence is excluded, the shareholders cannot exercise their right to information (*Auskunftsrecht*) at the place of the Annual General Meeting. In the virtual Annual General Meeting at hand, the special rules of Section 1 Para. 2 Sentence 1 no. 3 and Sentence 2 of the COVID-19-Measures Act apply. The shareholders must be granted the possibility to ask questions by way of electronic communication in accordance with Section 1 Para. 2 Sentence 1 no. 3 of the COVID-19-Measures Act. In accordance with Section 1 Para. 2 COVID-19-Measures Act, the Management

Board decides at its due and free discretion as to which questions it answers and how; it may also require that questions are to be submitted by way of electronic communication no later than two days before the meeting.

The opportunity to ask questions by way of electronic communication is open only to those shareholders or their representatives who have duly registered and provided proof of their shareholding as described in the invitation to the Annual General Meeting. These shareholders or their representatives are free to submit questions in German no later than two days prior to the Annual General Meeting, i.e. by Monday, May 18, 2020, 24:00 hours, using the password-protected internet service under www.group.pfeiffer-vacuum.com/hauptversammlung in accordance with the procedure provided for this purpose.

The Management Board will answer the pre-submitted questions at its due and free discretion. The Management Board can summarize questions and select questions that are reasonable in the interest of the other shareholders. The Management Board can also give preference to shareholder associations and institutional investors with significant voting interests.

Only questions in German will be considered.

Section 1 Para. 2 Sentence 1 no. 3 and Sentence 2 of the COVID-19-Measures Act are set out below under section 4.

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.

4. Full wording of the provisions of the COVID-19-Measures Act relevant to the Annual General Meeting on May 20, 2020.

Section 1 Stock Corporations; Limited Partnerships by Shares, European Company (SE); Mutual Insurance Association

- (1) Where decisions regarding the participation of shareholders in the general meeting by means of electronic communication in accordance with the second sentence of section 118 (1) of the German Stock Corporation Act (electronic participation), voting by means of electronic communication in accordance with section 118 (2) of the German Stock Corporation Act (postal vote), the participation of members of the supervisory board by means of video and audio transmission in accordance with the second sentence of section 118 (3) of the German Stock Corporation Act and the authorization of video and audio transmission in accordance with section 118 (4) of the German Stock Corporation Act may be made by the management board of the company even without authorisation by the articles of association or rules of procedure. 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.
- (2) The management board can decide that the meeting is to be held without the physical presence of the shareholders or their representatives as a virtual general meeting, provided that
1. the entire meeting is transmitted via audio and video,
 2. shareholder can vote via electronic communication (postal vote or electronic participation) and grant power of attorney,
 3. shareholders are granted the opportunity to ask questions electronically,
 4. shareholders who have exercised their voting rights in accordance with no. 2, in deviation from section 245 no. 1 of the German Stock Corporation Act and waiving the requirement to appear at the general meeting, are given the opportunity to object to a resolution of the general meeting.

The management board decides at its due and free discretion as to which questions it answers and how; it may also require that questions are to be submitted electronically no later than two days before the meeting.

- (3) By way of derogation from the first sentence of section 123 (1) and the second sentence of section 123 (5) of the German Stock Corporation Act, the management board may decide to convene the general meeting no later than the twenty-first day before the date of the meeting. By way of derogation from the second sentence of section 123 (4) of the German Stock Corporation Act, in the case of listed companies, the evidence of share ownership must relate

to the beginning of the twelfth day prior to the meeting and, in the case of bearer shares in the company, must be received at the address specified for this purpose in the invitation convening the meeting by no later than the fourth day prior to the general meeting, unless the management board specifies a shorter period for the receipt of the evidence by the company in the invitation convening the general meeting; any provisions of the articles of association to the contrary are irrelevant. If the meeting is convened with a shorter period of notice pursuant to the first sentence, the notice pursuant to the first sentence of section 125 (1) of the German Stock Corporation Act must be given at the latest twelve days before the meeting and the notice pursuant to section 125 (2) of the German Stock Corporation Act must be given to those entered in the share register at the beginning of the twelfth day before the general meeting. Contrary to section 122 (2) of the German Stock Corporation Act, requests for additions to the agenda must be received by the company at least fourteen days prior to the meeting in the aforementioned case.

- (4) Notwithstanding section 59 (1) of the German Stock Corporation Act, the management board may also decide to pay an advance on the net profit for the year to the shareholders in accordance with section 59 (2) of the German Stock Corporation Act without authorisation by the articles of association. Sentence 1 shall apply mutatis mutandis to an advance payment on the compensation payment (section 304 of the German Stock Corporation Act) to outside shareholders under an intercompany agreement.
- (5) The management board may decide that the annual general meeting shall take place within the fiscal year, in deviation from section 175 (1) sentence 2 of the German Stock Corporation Act.
- (6) The decisions of the management board in accordance with paragraphs (1) to (5) require the consent of the supervisory board. By way of derogation from section 108 (4) of the German Stock Corporation Act, the supervisory board may, notwithstanding the provisions of the articles of association or the rules of procedure, adopt the resolution on consent in writing, by telephone or in a comparable manner without the physical presence of the members.
- (7) Irrespective of the provision in section 243 (3) no. 1 of the German Stock Corporation Act, an action for avoidance of a resolution adopted by the general meeting may also not be based on breaches of the third to fifth sentence of section 118 (1), the second sentence of section 118 (2) or section 118 (4) of the German Stock Corporation Act, the breach of the formal requirements placed on notifications in accordance with section 125 of the German Stock Corporation Act and not on any breach of paragraph (2), unless the company can be proven to have acted intentionally.
- (8) The above paragraphs shall apply mutatis mutandis to companies which have the legal form of a partnership limited by shares. In the case of a European company in accordance with the Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (OJ L 294, 10.11.2001, p. 1), as last amended by Regulation (EU) No 517/2013 (OJ L 158, 10.6.2013, p. 1), paragraphs 1 to 7, with the exception of paragraph 5, shall apply mutatis mutandis. In a company in accordance with section 20 of the SE Implementation Act of 22 December 2004 (BGBl. I p. 3675), which was last amended by Article 9 of the Act of 12 December 2019 (BGBl. I p. 2637), (company with a one-tier system), the decisions in

accordance with paragraphs 1 to 4 shall be taken by the administrative board; paragraph 6 shall not apply to such a company.

- (9) Paragraphs 1 and 2, paragraph 3 sentences 1 and 3 and paragraphs 4 to 7 shall apply mutatis mutandis to mutual insurance associations within the meaning of section 171 of the Insurance Supervision Act.

Section 7 Transitional Arrangements

- (1) Section 1 shall only apply to general meetings and advance payments on the balance sheet profit which take place in 2020.
- (2) Section 2 shall only apply to shareholders' meetings and resolutions that take place in 2020.
- (3) Section 3 paras. 1 and 2 shall be applied to general meetings and representatives' meetings which take place in 2020, section 3 para. 3 shall be applied to the adoption of annual financial statements which take place in 2020, section 3 para. 4 shall be applied to advance payments which take place in 2020, section 3 para. 5 shall be applied to appointments of members of the management board or supervisory board which expire in 2020 and section 3 para. 6 shall be applied to meetings of the management board or supervisory board of a cooperative which take place in 2020.
- (4) Section 4 shall only be applied to registrations that are made in 2020.
- (5) Section 5 shall only apply to appointments of board members of association or trusts expiring in 2020 and to general meetings of associations taking place in 2020.

Section 8 Regulation Authorization

The Federal Ministry of Justice and Consumer Protection shall be authorised to extend the validity of sections 1 to 6 by statutory order without the consent of the Bundesrat (Upper House of the German Parliament) until 31 December 2021 at the latest if this appears necessary due to the continuing effects of infections with the SARS CoV-2 virus in Germany.

Asslar, April 2020

Pfeiffer Vacuum Technology AG

The Management Board