



## **Annual General Meeting of WashTec AG on May 15, 2023**

### **Explanatory notes on the rights of shareholders under Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act (AktG)**

The convocation of the Annual General Meeting already contains information on the rights of shareholders pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG) in section "III. Further information on convocation" under number 7. The following information serves to further explain these rights.

#### **1) Right to have items put on the agenda under Section 122 (2) of the Stock Corporation Act (AktG)**

Shareholders whose shares together make up one-twentieth of the registered share capital or a pro rata amount of €500,000.00 (pro rata amount equivalent to 174,713 no-par-value shares) may have items put on the agenda and published. Under Section 87 (4) AktG, this also applies to the maximum remuneration for members of the Management Board specified in accordance with Section 87a (1) sentence 2 no. 1 AktG. Each new item of business must be accompanied by reasons or a proposal for a resolution. Requests must be directed in writing to the Management Board of the Company and must reach the Company no later than midnight (24:00 hrs CEST) on April 14, 2023. Please submit requests to the following address:

WashTec AG  
Management Board - Investor Relations Department  
Argonstrasse 7  
86153 Augsburg, Germany

Requesters are required to prove that they have owned the shares since at least 90 days before the date of receipt of the request by the Company and that they continue to hold the shares until the request is decided upon by the Management Board, not including the day of receipt. Confirmation from the custodian institution will suffice as proof. The shareholding period is computed in accordance with Section 70 AktG.

Items put on the agenda that require publishing – unless already published with the convocation – will, without delay following receipt of the request, be published in the German Federal Gazette and released for publication by media for which it can be assumed that the information will be disseminated throughout the entire European Union. They will also be published online at <https://ir.washtec.de/en/annual-general-meeting/> and communicated to shareholders.

The provisions of the German Stock Corporation Act underlying these shareholder rights read as follows:

Section 122 Convocation at the request of a minority

*(1) <sup>1</sup> The general meeting is to be convened if shareholders whose shares together amount to one-twentieth of the share capital request, in writing, stating the purpose and reasons, that it be convened; the request is to be addressed to the management board. <sup>2</sup> The articles of association may tie the right to request convocation of the general meeting to a different form and to possession of a smaller portion of the share capital. <sup>3</sup> The applicants must demonstrate that they have been holders of the shares since at least 90 days before receipt of the request and that they continue to hold the shares*

until the management board decides on the application. <sup>4</sup> Section 121 subsection 7 applies analogously.

(2) <sup>1</sup> In like manner, shareholders whose shares together amount to one twentieth of the share capital, or a share of 500 000 euros, may request that items of business be put on agenda and be published by notice. <sup>2</sup> Each new item of business must be accompanied by reasons or a proposal for a resolution. <sup>3</sup> The request within the meaning of sentence 1 must be received by the company at least 24 days and in the case of listed companies at least 30 days before the meeting, not counting the day of receipt.

(3) <sup>1</sup> If the request is not complied with, the court may authorise the shareholders who made the request to convene the general meeting or to publish by notice the item of business. <sup>2</sup> Concurrently, the court may designate the chairperson of the general meeting. <sup>3</sup> Reference must be made to the authorisation in the convocation or notice. <sup>4</sup> The decision is appealable. <sup>5</sup> The applicants must demonstrate that they hold the shares until the decision of the court.

(4) The company bears the costs of the general meeting and, in the case referred to in subsection 3, also the court costs if the court has granted the application.

Section 87 Principles governing the compensation of management board members (excerpt)

(4) The general meeting may, on request under section 122 (2) sentence 1, reduce the maximum remuneration determined under section 87a (1) sentence 2 no. 1.

Section 87a Remuneration system at listed companies (excerpt)

(1) (...) <sup>2</sup> This remuneration system must include at least the following information, but with regard to remuneration system only in so far as they are actually provided for:

1. the determination of maximum remuneration for management board members;

Section 121 General (excerpt)

(7) <sup>1</sup> In the case of periods and dates counted back from the meeting, the day of the meeting is not counted. <sup>2</sup> Antedating or postdating from a Sunday, a Saturday or a public holiday to a preceding or following working day is not permitted. <sup>3</sup> It is not permitted for Sections 187 to 193 of the German Civil Code (BGB) to be applied analogously. <sup>4</sup> In the case of unlisted companies, the articles of association may specify a different manner of calculating the period.

Section 70 Calculation of the shareholding period

<sup>1</sup> If the exercise of rights arising from a share depends upon the shareholder having been the holder of the share for a certain period, a claim for transfer of ownership against a credit institution, a financial services institution, a securities institution or an undertaking operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the Banking Act is equivalent to ownership. <sup>2</sup> The period of ownership of a predecessor in title is attributed to the shareholder if the shareholder acquired the share free of charge, from the shareholder's trustee, as universal successor, in the dissolution of a community or in a portfolio transfer under section 13 of the Insurance Supervision Act or section 14 of the Building and Loan Associations Act.

## 2) Countermotions and nominations under Sections 126 (1) and 127 of the German Stock Corporation Act (AktG)

Any shareholder has the right to send in countermotions to proposals of the Management Board and/or Supervisory Board on specific items of the agenda and to send in nominations for election of Supervisory Board members or auditors. Countermotions and nominations must be sent exclusively to this address:

WashTec AG  
Investor Relations Department  
Argonstrasse 7  
86153 Augsburg, Germany  
Email: [hauptversammlung@washtec.de](mailto:hauptversammlung@washtec.de)

Countermotions and nominations addressed differently will be disregarded.

Orderly countermotions and nominations received from shareholders at the foregoing address by no later than midnight (24:00 hrs CEST) on April 30, 2023 will, following receipt, be published without delay online at <https://ir.washtec.de/en/annual-general-meeting/> (including the name of the shareholder and – in the case of motions – the reasons). Any position taken by management on motions and nominations received will likewise be published online at the above address.

The foregoing does not prejudice the right of any shareholder to table countermotions and nominations relating to the various items of the agenda during the Annual General Meeting without previously sending them in to the Company. Please note that countermotions and nominations sent in to the Company by the deadline will only be considered in the Annual General Meeting if introduced there orally.

### Section 126 Motions by shareholders (excerpt)

*(1) <sup>1</sup> Shareholder motions, including the name of the shareholder, the reasons and any statement by management, must be made accessible to the entitled parties referred to in section 125 (1) to (3) under the conditions there specified if the shareholder has sent a countermotion to a proposal by the management board and supervisory board on a specific agenda item, together with reasons, to the address stated for this purpose in the convocation notice at least 14 days before the company's meeting. <sup>2</sup> The date of receipt is not counted. <sup>3</sup> In the case of listed companies, they must be made accessible on the company's website. <sup>4</sup> Section 125 (3) applies analogously.*

### *2) <sup>1</sup> A countermotion and its reasons do not need to be made accessible*

- 1. in so far as by making them accessible the management board would render itself liable to criminal prosecution,*
- 2. if the countermotion would lead to a resolution of the general meeting that would be contrary to the law or the articles of association,*
- 3. if the reasons contain manifestly false or misleading information in essential points or contain insults,*
- 4. if a countermotion from the shareholder based on the same item of business has already been made accessible pursuant to section 125 for a general meeting of the company,*
- 5. if the same countermotion from the shareholder, citing essentially the same reasons, has been made accessible pursuant to section 125 for at least two general meetings of the company in the last five years and less than one-twentieth of the share capital represented voted for it,*
- 6. if the shareholder indicates that the shareholder will neither attend nor be represented at the general meeting, or*
- 7. if in two general meetings in the last two years the shareholder neither submitted nor caused to have submitted a countermotion of which the shareholder had given notice.*

*<sup>2</sup> Reasons need not be made accessible if they exceed 5,000 characters in total.*

*(3) If multiple shareholders submit countermotions on the same item of business for resolution, the management board may combine the countermotions and their reasons.*

Section 127 Shareholders' election nominations (excerpt)

*<sup>1</sup> Section 126 applies analogously for a shareholder's nomination for the election of supervisory board members or auditors. <sup>2</sup> The election nomination does not need to be accompanied by reasons. <sup>3</sup> The management board does not need to publish the election nomination, including if it does not contain the information under section 124 (3) sentence 4 and section 125 (1) sentence 5. (...)*

§ 124 Publication by notice of requests for additions; proposals for resolution (excerpt)

*(3) (...) <sup>4</sup> A nomination for the election of supervisory board members or auditors must state their name, occupation and place of residence. (...)*

§ 125 Notices for shareholders and supervisory board members (excerpt)

*(1) (...) (1) <sup>5</sup> In the case of listed companies, a nomination for the election of supervisory board members must be accompanied by information on their membership of other statutory supervisory boards; information on their membership of comparable domestic and foreign supervisory bodies of commercial enterprises should be added.*

### **3) Right to request information under Section 131 (1) AktG**

Any shareholder or shareholders' representative may demand that the Management Board provide information on the Company's affairs, the Company's legal and business relations with affiliates and the situation of the Group and the companies included in the consolidated financial statements to the extent that the information is necessary to permit a proper evaluation of an agenda item (see Section 131 (1) AktG). The Management Board may refuse to provide information in the circumstances referred to in Section 131 (3) AktG.

The provisions of the German Stock Corporation Act underlying these shareholder rights – and also determining the circumstances under which publication the provision of information may be dispensed with – read as follows:

§ 131 Right of shareholders to information (excerpt)

*(1) <sup>1</sup> Each shareholder must on request in the general meeting be provided by the management board with information on the company's affairs to the extent it is needed for proper appraisal of an item of the agenda. <sup>2</sup> The duty to provide information extends to the company's legal and business relations with any affiliated company. <sup>3</sup> If a company makes use of the exemptions under Section 266 (1) sentence 3, Section 276 or Section 288 of the Commercial Code, then any shareholder may require that in the general meeting dealing with the annual financial statements the annual financial statements be presented in the form they should take without those exemptions. <sup>4</sup> For the management board of a parent company (section 290 (1) and (2) of the Commercial Code), the duty to provide information in the general meeting at which the consolidated financial statements and the group management report are presented also extends to the situation of the group and the entities included in the consolidated financial statements.*

*(...)*

*(2) <sup>1</sup> The information must comply with the principles of conscientious and accurate rendering of account. <sup>2</sup> The articles or the rules of procedure under Section 129 may grant the chairman of the meeting the power to limit the question and speaking time for shareholders and to make further stipulations in that regard.*

*(3) <sup>1</sup> The management board may refuse to provide information*

1. to the extent that, according to reasonable business judgment, providing the information could cause material detriment to the company or to an affiliated entity;
2. to the extent that it relates to amounts determined for tax purposes or the amount of individual taxes;
3. on the difference between the amount at which items are carried in the annual balance sheet and any higher value of the items, unless the general meeting adopts the annual financial statements;
4. on accounting policies, to the extent that the disclosures on accounting policies in the notes suffice to give a true and fair view of the assets, liabilities, financial position and profit or loss of the company within the meaning of Section 264 (2) of the Commercial Code; this does not apply if the general meeting adopts the annual financial statements;
5. to the extent that the management board would make itself subject to criminal prosecution by providing the information;
6. to the extent that in the case of a credit institution, a financial services institution or a securities institution disclosures do not need to be provided about applied accounting policies and offsetting of items in the annual financial statements, management report, consolidated financial statements or group management report;
7. to the extent that information is continuously available on the company's website for at least seven days before the commencement of and during the general meeting.

<sup>2</sup> The provision of the information may not be refused for other reasons.

(4) <sup>1</sup> If a shareholder on account of shareholder status has been provided with information outside of the general meeting, then that information must be provided in the general meeting to every other shareholder who requests it, even if it is not needed for proper appraisal of an item of the agenda. (...) <sup>3</sup> The management board may not refuse to provide the information pursuant to Subsection (3) sentence 1 no. 1 to 4. <sup>4</sup> Sentences 1 and 2 do not apply if a subsidiary (Section 290 (1) and (2) of German Commercial Code), a joint venture (section 310 (1) of the Commercial Code) or an associated company (section 311 (1) of the Commercial Code) provides the information to a parent company (section 290 (1) and (2) of the Commercial Code) for the purpose of inclusion of the company in the parent company's consolidated financial statements and the information is required for that purpose.

(5) <sup>1</sup> A shareholder who has been denied information may require that their question and the reason for denying the information be recorded in the minutes of the meeting. (...)

In addition, the chairperson of the meeting has the right to take various administrative and procedural steps at the Annual General Meeting. This includes limiting the right to pose questions and speak. The underlying provisions of the Company's Articles of Association read as follows:

Subsection 9.10 of the Articles of Association of WashTec AG

*The chairman shall chair the meeting. He shall determine the order in which the agenda items will be handled, and the kind of vote that will be taken. The chairman may also reasonably limit the time allowed for shareholders to speak or pose questions. At the commencement of or during the annual general meeting, he may specifically stipulate the time schedule for the annual general meeting, for any individual items on the agenda or for any individual speakers or persons posing questions.*

#### **4) Times**

All times stated in this notice convening the Annual General Meeting are in Central European Summer Time (CEST), the time zone applicable to Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.