



**SNP Schneider-Neureither & Partner AG  
Heidelberg**

- ISIN DE0007203705 -  
- WKN 720370 -

**Invitation to the Annual General Meeting**

We would like to invite the shareholders of our company to the **Annual General Meeting** in the Grand Hall of the Portland Forum am Herrenberg, Festhallenstraße 1, 69181 Leimen, Germany at **10:00 a.m. on Thursday, 12 May 2016** (doors open at 9:00 a.m.).

**Agenda**

- 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the management report and the Group management report (including the explanatory report by the Executive Board on the disclosures required under Sections 289 (4) and (5) and 315 (4) of the German Commercial Code) for SNP Schneider-Neureither & Partner AG, each for the 2015 financial year, and the report of the Supervisory Board**

As of the convocation of the Annual General Meeting, the aforementioned documents can be viewed on-line at <http://www.snp-ag.com/de/Investor-Relations/Hauptversammlung/Hauptversammlung-2016/>.

On 10 March 2016, the Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Executive Board in accordance with Section 172 of the German Stock Corporation Act (AktG). The annual financial statements were thereby adopted. Consequently, it is not necessary for the Annual General Meeting to adopt the annual financial statements or approve the consolidated financial statements under Section 173 AktG.

## **2. Resolution on the appropriation of retained earnings**

The Executive Board and Supervisory Board propose to resolve to appropriate the retained earnings of the Company for the 2015 financial year, amounting to EUR 2,289,541.72, as follows:

- Distribution of a dividend of EUR 0.34 per no par value share (ISIN DE0007203705) on 3,716,178 no par value shares entitled to dividends	EUR	1,263,500.52
- Balance forward	EUR	1,026,041.20
		<hr/>
Retained earnings	EUR	2,289,541.72

The proposal for the appropriation of net earnings takes into account the 21,882 treasury shares held by the Company on the date of notice of this Annual General Meeting, which under Section 71b AktG are not entitled to dividends.

The number of shares entitled to dividends is subject to change before the Annual General Meeting resolution on the appropriation of retained earnings. Should this occur, a suitably amended proposal will be submitted to the Annual General Meeting for a vote that includes an unchanged dividend in the amount of EUR 0.34 per share entitled to dividends and a suitably amended profit carryforward.

## **3. Resolution on the approval of the actions of the members of the Executive Board for the 2015 financial year**

The Supervisory Board and Executive Board propose to grant approval of the actions of the Executive Board for the 2015 financial year.

## **4. Resolution on the approval of the actions of the members of the Supervisory Board for the 2015 financial year**

The Executive Board and Supervisory Board propose to grant approval of the actions of the Supervisory Board for the 2015 financial year.

## **5. Resolution on the selection of the auditor of the annual financial statements and the consolidated financial statements, as well as the auditor for the audit review of the half-yearly report**

The Supervisory Board proposes to appoint MOORE STEPHENS TREUHAND KURPFALZ GmbH, Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Mannheim,

- a) as auditor of the annual and consolidated financial statements for the 2016 financial year and

- b) as auditor for the audit review of the condensed financial statements and the half-yearly report for the first half of the 2016 financial year, should such an audit be commissioned.

## **6. Election of the Supervisory Board**

The tenure of the current members of the Supervisory Board will end at the end of the Annual General Meeting that decides on the approval of the actions of the Supervisory Board for the 2015 financial year, which means the end of the Annual General Meeting on 12 May 2015.

The Supervisory Board consists of three members as per Sections 96 (1) and 101 (1) of the German Stock Corporation Act (AktG) and Section 6 (1) of the Articles of Association. The members of the Supervisory Board are elected by the Annual General Meeting.

The Supervisory Board recommends to the Annual General Meeting that all three current members be re-elected and to make the following resolutions on this issue:

- 6.1 Dr Michael Drill,  
Chairman of the Board of Lincoln International AG,  
residing in Starnberg,  
is elected a member of the Supervisory Board until the end of the Annual General Meeting that makes a decision on approval of the actions of the Supervisory Board for financial year 2018.
- 6.2 Mr Gerhard A. Burkhardt,  
Chairman of the Board of Familienheim Rhein-Neckar eG,  
residing in Schriesheim,  
is elected a member of the Supervisory Board until the end of the Annual General Meeting that makes a decision on approval of the actions of the Supervisory Board for financial year 2018.
- 6.3 Mr Rainer Zinow,  
Senior Vice President at SAP AG,  
residing in Neustadt an der Weinstraße,  
is elected a member of the Supervisory Board until the end of the Annual General Meeting that makes a decision on approval of the actions of the Supervisory Board for financial year 2018.

In regard to the third sentence of Section 125 (1) AktG, notice is given that the persons proposed for election accept the following additional Supervisory Board posts:

Dr Michael Drill:

Shareholder Value Beteiligungen AG, Frankfurt am Main  
Chairman of the Supervisory Board

Memberships in comparable German and international supervisory committees of commercial enterprises:

Lincoln International SAS, Paris, France

Lincoln International LLP, London, England

Mr Gerhard A. Burkhardt

casadomus AG, Ludwigsburg  
Chairman of the Supervisory Board

Haufe-Lexware Real Estate AG, Freiburg

GdW Revision Aktiengesellschaft Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Berlin

GWE Gesellschaft für Wohnen im Eigentum AG, Mannheim

Memberships in comparable German and international supervisory committees of commercial enterprises:

no other offices

Mr Rainer Zinow

no other offices

Memberships in comparable German and international supervisory committees of commercial enterprises:

no other offices

In regard to No. 5.4.1 (4) of the German Corporate Governance Code, notice is given that there are no personal or business relationships with the men proposed for election – Dr Drill, Mr Burkhardt and Mr Zinow – to enterprises, corporate bodies or a shareholder with significant holdings in the Company aside from the position on the Company's Supervisory Board that they currently hold.

In regard to No. 5.4.3 of the German Corporate Governance Code, notice is given that the Supervisory Board intends to propose that Dr Michael Drill be re-elected as Chairman of the Supervisory Board if he is re-elected to the Company's Supervisory Board.

**7. Resolution on change to Section 6 (20) of the Articles of Association concerning compensation for members of the Supervisory Board.**

In the future, compensation for the members of the Supervisory Board is no longer to be set in the Articles of Association; instead it is to be approved by the Annual General Meeting under the second option of the second sentence of Section 113 (1) AktG.

Consequently, the Executive Board and Supervisory Board propose to change the wording of Section 6 (20) of the Articles of Association to read as follows:

"Each member of the Supervisory Board will receive annual compensation as approved by the Annual General Meeting. If the position is terminated within less than a year, the annual compensation will be paid on a pro rata basis. The compensation approved by the Annual General Meeting will last until the compensation of the members of the Supervisory Board is changed by a resolution, which requires a simple majority of the votes."

#### **8. Resolution on the compensation of the Supervisory Board**

In Agenda Item 7, a decision is to be made that the compensation of the Supervisory Board will no longer be set by the Articles of Association, but rather approved by the Annual General Meeting.

Subject to the condition that the Annual General Meeting consents to the resolution proposed in Agenda Item 7 with a majority and that the change in the Articles of Association is entered in the Commercial Register, the Executive Board and the Supervisory Board propose the following resolution on compensation of the Supervisory Board:

Each member of the Supervisory Board will receive fixed annual compensation of EUR 15,000.00. The Chairman will receive fixed annual compensation in the amount of EUR 25,000.00 and his deputy will receive fixed annual compensation in the amount of EUR 20,000.00. In addition, each member of the Supervisory Board will receive EUR 1,000.00 for each meeting of the Supervisory Board in addition to reimbursement for documented necessary expenditures. The Company will include the members of the Supervisory Board in regard to acceptance of their duties in a financial liability insurance policy that the Company has taken out with coverage that is limited to EUR 6,000,000.00 in each insured event and for all insured events for a coverage period; no deductible has been agreed upon. This compensation will apply for the first time for the 2017 financial year. In the 2016 financial year, compensation will be paid as indicated in Section 6 (20) that applied at the time this Annual General Meeting was convened.

#### **9. Resolution on consent to the control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Business Landscape Management GmbH**

SNP Schneider-Neureither & Partner AG is the sole shareholder of SNP Business Landscape Management GmbH domiciled in Heidelberg. On 22 March 2016, SNP Schneider-Neureither & Partner AG and SNP Business Landscape Management GmbH concluded a control and profit transfer agreement. In the control and profit transfer agreement, SNP Business Landscape Management GmbH agreed to transfer all of its profits to SNP Schneider-Neureither & Partner AG. SNP Schneider-Neureither & Partner AG has agreed to absorb the losses of SSNP Business Landscape Management GmbH under Section 302 AktG.

The control and profit transfer agreement is further explained and justified in the joint report of the Executive Board of SNP Schneider-Neureither & Partner AG and the management of SNP Business Landscape Management GmbH under Section 293 a (1) AktG. No review of the control and profit transfer agreement by an auditor under Section 293 b AktG is required. No settlement payments or severance shall be paid to external shareholders.

The control and profit transfer agreement requires consent of the Annual General Meeting of SNP Schneider-Neureither & Partner AG to be effective.

The Executive Board and Supervisory Board propose to make the following resolution:

*“The control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Business Landscape Management GmbH dated 22 March 2016 is approved.”*

The control and profit transfer agreement reads as follows:

**"Control and profit transfer agreement**

between

**SNP Schneider-Neureither & Partner AG**,  
Dossenheimer Landstraße 100, 69121 Heidelberg,  
listed in the Commercial Register of the Local Court [Amtsgericht] of Mannheim  
under HRB 335155,  
- hereinafter **“Controlling Company”** -

and

**SNP Business Landscape Management GmbH**,  
Speyerer Straße 4, 69115 Heidelberg,  
listed in the Commercial Register of the Local Court of Mannheim under HRB  
721934,  
- hereinafter **“Controlled Company”** -

**Section 1 Current situation**

- (1) The Controlling Company is the sole shareholder of the Controlled Company and has held the sole share with par value of EUR 100,000.00 since its establishment on 27 March 2015.
- (2) The Controlled Company is also financially part of the Controlling Company.

**Section 2 Control**

- (1) The Controlled Company is managed by the Controlling Company.
- (2) The Controlling Company is authorised by its Executive Board or a party appointed by it to give the management of the Controlled Company general or specific instructions, particularly in organisational, economic, technical, financial and personnel aspects. The Controlled Company is obliged to follow the instructions of the Controlling Company in all cases unless

otherwise required by mandatory corporate, trade or accounting law. The amendment, maintenance or termination of this Agreement is not covered by the right to give instructions.

- (3) The Controlling Company must be informed at all times of all key matters of the Controlled Company and its business development. The Controlled Company is obliged to provide the representative bodies of the Controlling Company and its officers with full information and to allow them to review the books, documents and other paperwork of the Controlled Company beyond the shareholders' rights.

### **Section 3 Profit transfer**

- (1) The Controlled Company undertakes to transfer all of its profits to the Controlling Company under all regulations of Section 301 AktG as amended from time to time.
- (2) With consent of the Controlling Company, the Controlled Company can place amounts from the annual net profit into the retained earnings under Section 272 (3) HGB if this is permitted by commercial law and is financially justified following reasonable commercial evaluation.
- (3) Retained earnings created during the term of this Agreement under Section 3 (2) must be dissolved at the request of the Controlling Company and be used to balance out an annual net loss or loss carryforward, or to transfer as a profit.
- (4) The transfer of amounts from the Controlled Company from the dissolution of free, pre-contractual reserves and pre-contractual profit carryforwards is prohibited.
- (5) The entitlement to a profit transfer will arise at the end of the financial year of the Controlled Company. It will become due when the amount is set at that time.

### **Section 4 Loss absorption**

- (1) The Controlling Company is obliged to the Controlled Company to absorb the losses in line with all regulations of Section 302 AktG as amended from time to time.
- (2) Section 3 (5) applies mutatis mutandis.

### **Section 5 Annual financial statements of the Controlled Company**

To implement the profit transfer or loss absorption, the Controlled Company must review its annual financial statements with the Controlling Company before approval and perform the calculation of profits or losses with the Controlling Company so that this calculation is already accounted for in the annual financial statements. The calculation of profit or loss allocations between the two companies will be made with the valuation as at the day of the approval of the annual financial statements; for any loss to be balanced out, the Controlling Company will owe the legal interest from the balance sheet date onward.

### **Section 6 Entry into force and term of Agreement**

- (1) This Agreement will take effect when entered in the Commercial Register for the Controlled Company.
- (2) The effectiveness of this Agreement is subject to the consent of the Supervisory Board and the Annual General Meeting of the Controlling

Company and the consent of the Annual General Meeting of the Controlled Company.

- (3) This Agreement applies with regard to the provisions on profit transfer and loss absorption with effect from the start of the financial year in which this Agreement takes effect under Paragraph 1 (retroactive effect of profit transfer and loss absorption) and otherwise when entered in the Commercial Register.
- (4) This Agreement is entered into until 31 December 2020 or for five years after the start of the financial year for which the Company under corporate tax and business tax laws was first acknowledged under this Agreement, whichever is longer. If the Agreement is not terminated in writing six months before the term of the Agreement has ended, it will be extended by another year.
- (5) In the event of extraordinary termination without notice for due cause by a party to this Agreement, this Agreement will no longer apply to the financial year in which the extraordinary termination was issued if this can be agreed in a legally permissible manner. In particular, if the Controlling Company no longer holds the majority of voting rights in the Controlled Company, the Controlling Company sells or contributes the shares in the Controlled Company or the Controlling Company or Controlled Company is merged, split or liquidated or an outside partner holds a stake in the Controlled Company for the first time in the sense of Section 307 AktG, due cause will be considered to apply.

#### **Section 7 Final provisions**

If individual provisions of this Agreement are or become invalid, this will not affect the validity of the remaining Agreement. In this case, the affected parties are obliged to find a valid replacement provision that comes closest to the intent of the relevant provision instead of the invalid one.

Heidelberg, 22 March 2016

---

Dr Andreas Schneider-Neureither  
for SNP Schneider-Neureither & Partner AG

---

Dr Carl Christoph Winter  
for SNP Business Landscape  
Management GmbH

The following documents will be available at <http://www.snp-ag.com/de/Investor-Relations/Hauptversammlung/Hauptversammlung-2016/> starting at the time the Annual General Meeting is convened.

- The control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Business Landscape Management GmbH;
- The joint report of the Executive Board of SNP Schneider-Neureither & Partner AG and the management of SNP Business Landscape Management GmbH issued under Section 293 a (1) AktG;
- The annual financial statements and management reports of SNP Schneider-Neureither & Partner AG for the 2013, 2014 and 2015 financial years;



- The consolidated financial statements of SNP Schneider-Neureither & Partner AG for the 2013, 2014 and 2015 financial years;
- The annual financial statement of SNP Business Landscape Management GmbH for the 2015 financial year;
- The declaration under Section 289a HGB for company management of SNP Schneider-Neureither & Partner AG.

**10. Resolution on authorisation to acquire and sell treasury shares with disapplication of the shareholder subscription rights provided by law**

The authorisation resolved in the Annual General Meeting on 20 May 2010 to acquire treasury shares expired on 19 May 2015. In order that the Company might be permitted to acquire treasury shares again, the Executive Board is to be authorised to purchase treasury shares. The new authorisation is to last five years.

The Executive Board and Supervisory Board propose to make the following resolution:

- a) The Company is authorised to purchase treasury shares (SNP shares) up to 10% of the share capital at the time the resolution is passed. The shares acquired based on this authorisation along with other Company shares previously acquired by the Company and still in its possession or that can be attributed to it under Section 71 et seq. AktG may not constitute over 10% of the share capital at any time. The authorisation may not be used by the Company for the purpose of trading in its own shares.

The authorisation may be used by the Company in whole or in parts to pursue one or more purposes on one or more occasions, but it may also be used by its Group companies or for its or their account by third parties within the framework of the limitations indicated above. The authorisation to acquire treasury shares will apply until it expires on 11 May 2021. The deadline will apply to the time of acquisition of the shares but not to holding them beyond that deadline.

- b) SNP shares will be acquired through a purchase on the stock exchange or by a public offer for purchase made to all shareholders, as the Executive Board chooses.
- (1) If the acquisition is done as a purchase on the stock exchange, the purchase price per share paid by the Company (not including ancillary acquisition costs) may be no more than 10% above and no less than 10% below the opening auction price per SNP share in XETRA trade (or a comparable successor system) on the Frankfurt am Main stock exchange on the date of the trade.
- (2) If the acquisition is done through a public offer for purchase to all shareholders, the Company will set a purchase price or a purchase price span per SNP share. If a purchase price span is set, the final price will be provided based on the statements of acceptance above. The offer may

provide for a deadline for acceptance, conditions or the capability of adjusting the purchase price range during the acceptance period if there are substantial fluctuations in price after publication of the offer and during the acceptance period. The volume of the offer may be limited. If the number of SNP shares offered exceeds the number of shares that the Company planned to purchase, the shareholders' pre-emptive rights may be disapplied by acquiring in proportion to the SNP shares offered. There may be a provision for preferential acceptance of small numbers of shares up to 100 Company shares per shareholder. The purchase price or the limits on the offered purchase price range per SNP share may be no more than 10% above and no less than 10% below the average closing price per SNP share in XETRA trade (or a comparable successor system) on the Frankfurt am Main stock exchange for the last five days prior to the cut-off date. The cut-off date is the date of the final decision of the Executive Board to publish an offer to purchase. If the offer is adjusted, it will be replaced by the date of the final decision of the Executive Board about the adjustment.

The provisions of the Securities Acquisition and Corporate Takeover Act must be complied with when applicable.

- c) The Executive Board is authorised to do the following with Company shares that were acquired based on this authorisation or a previously granted one:
- (1) with the consent of the Supervisory Board, offer them and transfer them to third parties for consideration in kind, particularly as part of mergers or in acquiring enterprises or holdings in them;
  - (2) offer them and transfer them to employees or the Company or of enterprises associated with the Company [verbundene Unternehmen] as that term is used in Sections 15 et seq. AktG;
  - (3) use them to meet obligations derived from convertible bonds or options issued by the Company;
  - (4) use them as part of an employee stock ownership programme in accordance with the conditions set in that programme;
  - (5) offer them to shareholders based on an offer addressed to all shareholders while maintaining subscription rights and the equal treatment principle (Section 53a AktG), for which a sale through the stock exchange will meet these requirements;
  - (6) with the consent of the Supervisory Board, sell them in a manner other than through the stock exchange or by offering them to all shareholders if the shares acquired are sold for cash at a price that is not significantly below the stock market price for SNP shares (not including ancillary acquisition costs).
  - (7) retire them without the retirement or the implementation thereof requiring an additional Annual General Meeting resolution. The retirement must be done under § 237 (3)(3) AktG without reduction in capital such that the

retirement increases the portion of the share capital held by the remaining shares under § 8 (3) AktG. The Supervisory Board is authorised to adjust the number of shares in the Articles of Association in accordance with the second half-sentence of § 237 (3)(3) AktG.

The total to be sold under c)(6) may be no more than 10% of the share capital of the Company on the date of today's Annual General Meeting or 10% of the share capital of the Company at the time the shares are sold, depending on the time at which the share capital is less. In determining the volume to which the authorisation pertains, shares that are directly included or in appropriate application of the fourth sentence of § 186 (3) AktG (particularly based on other existing authorisations) while the authorisation in c)(6) is in effect must be included.

- d) The authorisations under c) may be exercised all at once or in portions, on one or more occasions, on an individual basis or jointly.
- e) The subscription rights of the shareholders to the Company's treasury shares will not apply if these shares are used in accordance with the authorisations above under c) (1), (2), (3) (4) or (6). In addition, if the shares of the Company are sold as part of an offer to sell to the Company shareholders under c) (5), the Executive Board may exclude any shareholder subscription rights for fractional amounts with the consent of the Supervisory Board.

**Report of the Executive Board on Agenda Item 10 under the fifth sentence of § 71 (1)(8) AktG in conjunction with the fourth sentence of § 186 (3) AktG and the second sentence of § 186 (4) AktG**

The authorisation resolved in the Annual General Meeting on 20 May 2010 to acquire treasury shares expired on 19 May 2015. In order that the Company might be permitted to acquire treasury shares again, the Executive Board is to be authorised to purchase treasury shares. The new authorisation is to last five years.

The Company is thus to have the capability of acquiring treasury shares again. For that reason, we ask the Annual General Meeting to authorise the Company to acquire treasury shares up to 10% of the share capital and to sell these shares under specified conditions other than through the stock exchange or an offer to all shareholders.

The acquisition may be done through a purchase on the stock exchange or by a public offer for purchase made to all shareholders. In addition to purchasing through the stock exchange, the Company is to obtain the capability of acquiring treasury shares through a public offer to buy. Under this scenario, any Company shareholder who is willing to sell may decide how many shares he wishes to offer and, when the price range is set, at what price he wishes to sell them. If the number of shares offered at the price set exceeds the number of shares sought by the Company, there must be an allocation of acceptance of offers to sell. It should be possible to provide for a preferential acceptance of small offers or small portions of offers up to no more than 100 shares per shareholder. This capability is to avoid partial amounts and small residual amounts in setting the ratios to be acquired, thus simplifying the technical implementation.

The Company is to be able to use treasury shares to offer and transfer as consideration as part of mergers or as consideration in acquiring enterprises or holdings therein with the consent of the Supervisory Board. The authorisation proposed for this reason should allow SNP Schneider-Neureither & Partner AG to react quickly and flexibly to opportunities offered to acquire enterprises or holdings therein while preserving liquidity. If shares are used as the acquisition currency, it may make sense in individual cases not to use the authorised capital to pay the entire purchase price but rather to use treasury shares for a part of the purchase price. The proposed disapplication of shareholder subscription rights allows that. The decision about whether treasury shares or shares from authorised capital are to be used will be made by the Executive Board, guided only by the interests of the shareholders and the Company. In determining the valuation relationships, the Executive Board will ensure that the interests of shareholders are reasonably taken into account. The Executive Board will take the stock price for SNP shares into account when doing so.

The Company should also be able to use treasury shares to offer and/or transfer them to employees of the Company or of enterprises associated with the Company.

The Company should also be able to use them as part of an employee stock ownership programme in accordance with the conditions set in that programme.

The authorisation to sell treasury shares should finally also include the capability of using shares that have already been authorised for sale on the stock exchange to service the Company's convertible bonds or options. This should give the administration the capability of servicing such convertible bonds or options with shares without increasing the number of shares. A condition for this capability is the disapplication of shareholder subscription rights.

The Executive Board is also to be authorised to sell the treasury shares it has acquired in a way other than through the stock exchange or by offering them to all shareholders, such as by selling them to institutional investors or to bring in new groups of investors. That opens up the possibility for the Company to offer suitable (institutional) investors the shares and to expand the group of shareholders by adding domestic and foreign shareholders, which will in the end lead to stabilisation of the value of the shares. In addition, the Company may adjust its equity flexibly to business needs and react to favourable stock exchange situations, because if shares are sold, it is possible to place shares faster and more cost-effectively than would be possible if shareholder subscription rights were applied. A condition for such a sale is that the shares be sold for cash at a price that is not substantially less than the share price for the shares at the time of sale; in this regard, the average sale price on the five trading days prior to the conclusion of the agreement is to be taken into account. This authorisation is limited to no more than 10% of the share capital of the Company on the date of today's Annual General Meeting or 10% of the share capital of the Company at the time the shares are sold if the share capital at that time is less. As concerns the volume of the authorisation, other cases of simplified disapplication of subscription rights in the sense of the fourth sentence of § 186 (3) must be included. When setting the final sale price, taking current market conditions into account, the administration shall make efforts to keep any deduction from the stock exchange price as low as possible. Shareholders will generally have the capability of keeping their holdings ratio up by purchasing SNP shares on the stock exchange, while the Company is given additional manoeuvre room to use short-term favourable stock exchange situations in the shareholders' interests.

In all of these cases, the shareholders' subscription rights to these shares must be disapplied to allow the shares to be used as indicated. In making its decision about disapplication of subscription rights, the Executive Board will be guided by the interests of the shareholders and carefully weigh whether disapplication of subscription rights is necessary in the Company's interest. The right will be disapplied only in such cases. Taking all the circumstances into account, the authorisation to disapply subscription rights is therefore in the interests of the Company and reasonable under the circumstances indicated.

### **Total number of shares and voting rights**

At the time of convocation of the Annual General Meeting, the share capital of the company is EUR 3,738,060.00 and is divided into 3,738,060 no-par value bearer shares, each of which grants one vote. Of these, the Company holds 21,882 treasury shares at the time of notice of the Annual General Meeting. These cannot be used to exercise voting rights.

### **Attendance at the Annual General Meeting**

In accordance with Section 7 (5) of the Articles of Association of the company, only those shareholders who have registered with the company in writing ("registration") and have verified their eligibility to attend the Annual General Meeting and to exercise their voting rights may attend the Annual General Meeting and exercise their voting rights. Special verification in writing of the shareholding ("verification") from the custodian bank is necessary and sufficient to verify eligibility to attend the Annual General Meeting and to exercise voting rights.

Verification shall pertain to the 21st day prior to the Annual General Meeting, therefore to the start of 21 April 2016 (0:00) ("time of verification"). Eligibility in the above sense is based exclusively on the shareholding of the shareholder at the time of verification, without this constituting a block on the ability to sell the shareholding. Even if shares are fully or partially sold after the time of verification, only the shareholding of the shareholder at the time of verification is material for eligibility; in other words, sales or purchases of shares after the time of verification will have no effect on eligibility to attend the Annual General Meeting and to exercise voting rights.

The verification and registration must be sent to the following address in writing in German or English by no later than 24:00 on 5 May 2016:

SNP Schneider-Neureither & Partner AG  
c/o PR IM TURM HV-Service AG  
Römerstraße 72-74  
68259 Mannheim, Germany  
Fax: +49 (0) 621 / 71 77 213  
E-mail: [eintrittskarte@pr-im-turm.de](mailto:eintrittskarte@pr-im-turm.de)

Shareholders may continue to use their shares freely irrespective of registration for the Annual General Meeting.

## **Exercise of voting rights by proxies**

Shareholders who are unable or unwilling to attend the Annual General Meeting in person can arrange for their voting rights to be exercised by a proxy or an association of shareholders by issuing appropriate proxy authorisation. In this case as well, proper registration is required on the part of the shareholder, either by the shareholder him/herself or by a proxy.

The issue and revocation of proxy authorisation and the verification of proxy authorisation to the Company must generally be made in writing. A form that can – but does not have to – be used for issuing proxy authorisation can be found on the reverse of the admission ticket

The verification of proxy authorisation can be sent to the company by electronic means via the password-protected proxy platform at [www.hv-vollmachten.de](http://www.hv-vollmachten.de). The PIN for the proxy platform is printed on the admission ticket. Further verification of the proxy authorisation is unnecessary if the verification of the proxy authorisation is sent electronically as described above. The proxy platform can also be used to issue a power of attorney, if the proxy authorisation is declared to the Company, and to revoke or change a power of attorney once issued.

If a credit institution, shareholder association or other legal entity to which Section 135 AktG grants equivalent status is to be granted proxy authorisation, the proxy authorisation requires no specific form either according to law or according to the company's Articles of Association, with the exception of the aforementioned requirement of the written form. However, we advise that in these cases, the credit institutions, shareholder associations, or other legal entity to which Section 135 AktG grants equivalent status that are to be granted proxy authorisation may request a special form of proxy authorisation, as they are required to keep a verifiable record of the proxy authorisation under Section 135 AktG. Shareholders who wish to grant proxy authorisation to a credit institution, shareholder association, or other legal entity to which Section 135 AktG grants equivalent status should therefore coordinate with the entity on the possibility of a formal requirement for the power of attorney.

The Company offers its shareholders the option of issuing proxy authorisation to a voting proxy bound by instructions, already named by the Company before the Annual General Meeting. The voting proxy bound by instructions exercises the voting rights exclusively on the basis of the instructions issued by the shareholder. If the voting proxy appointed by the Company is given proxy authorisation, they must issue instructions as to how the voting rights are to be exercised. The proxy authorisation is not valid unless corresponding instructions are issued.

Those shareholders that wish to issue proxy authorisation and instructions to the voting proxy appointed by the Company require an admission ticket to the Annual General Meeting for this purpose. The issue of a proxy authorisation to the appointed voting proxy, its revocation and the issue and revocation of instructions must be made in writing and sent to the Company at the following address:

SNP Schneider-Neureither & Partner AG  
c/o PR IM TURM HV-Service AG  
Römerstraße 72-74  
68259 Mannheim, Germany

Fax: +49 (0) 621/ 71 77 213

or via the password-protected proxy platform at [www.hv-vollmachten.de](http://www.hv-vollmachten.de).

The shareholders will receive the documents and information necessary for this together with the admission ticket.

### **Shareholder Rights**

#### **a) Supplements to agenda as per Section 122 (2) AktG**

In accordance with Section 122 (2) AktG, shareholders whose shares constitute one twentieth of the share capital or the partial amount of EUR 500,000.00 can request that items be placed on the agenda and announced (“Supplementary Motions”). The request must be made in writing (Section 126 of the German Civil Code) to the Executive Board of the Company and submitted to the Company by no later than 24:00 on 11 April 2016. The shareholders in question must provide evidence that they were the holders of the shares for at least 90 days prior to the arrival of the request and that they will hold the shares until the Executive Board rules on the motion (see the second sentence of Section 142 (2) AktG in conjunction with the third sentence of Section 122 (1) AktG and the first sentence of Section 122 (2) AktG). Please send such requests to the following address:

SNP Schneider-Neureither & Partner AG  
Der Vorstand  
z. Hd. Investor Relations  
Postfach 105080  
69040 Heidelberg, Germany

Supplements to the agenda requiring announcement are – unless already announced at the time of notice – announced immediately following entry of the request in the Bundesanzeiger [Federal Gazette] and supplied for publication to such members of the media as can be expected to disseminate the information throughout the European Union. They are also announced at <http://www.snp-ag.com> (under Investor-Relations/Hauptversammlung/Hauptversammlung-2016) and sent to shareholders.

#### **b) Counter-motions by shareholders and election recommendations under Sections 126 (1) and 127 AktG**

According to Section 126 (1) of the AktG, any shareholder may submit a counter-motion to a proposal by the Executive Board and Supervisory Board on a specific agenda item. As specified further in Section 126 (1) and (2) AktG, a counter-motion must be made accessible on the website of the Company if received by the Company at the address given below no later than 24:00 on 27 April 2016.

In addition, as specified further in Section 127 AktG, each shareholder may send the Company a recommendation for the election of Supervisory Board members or the selection of auditors. As specified further in Sections 126 (1) and (2) and 127 AktG, an election recommendation must be made accessible on the website of the company if it is received by the Company at the address given below no later than 24:00 on 27 May 2016.

We will make counter-motions and election recommendations received in good time accessible on-line at [www.snp-ag.com](http://www.snp-ag.com) (under Investor-

Relations/Hauptversammlung/Hauptversammlung-2016/) provided that they meet the statutory requirements. We will also make any statements from the management accessible at the same web address. We will announce supplementary motions received in good time if they meet the statutory requirements.

Counter-motions and election recommendations from shareholders must be directed exclusively to:

SNP Schneider-Neureither & Partner AG  
Postfach 105080  
69040 Heidelberg, Germany  
Fax: +49 (0) 6221 6425-470  
E-mail: investor.relations@snp-ag.com

c) Right to information as per Section 131 (1) AktG

In accordance with Section 121 (3)(3) AktG, we advise that, upon request, each shareholder is to be given information on Company matters by the Executive Board at the Annual General Meeting, provided that it is necessary for proper evaluation of something on the agenda (Section 131 (1) AktG). The right to information may be exercised at the Annual General Meeting without the need for a prior announcement or other notification.

Further explanations

Further explanations and information on the rights of shareholders as per Sections 122 (2), 126 (1), 127 and 131 (1) AktG are available to shareholders on the company's website at [www.snp-ag.com](http://www.snp-ag.com) (in Investor-Relations/Hauptversammlung/Hauptversammlung-2016/).

**Information on the Company's website**

This notice of the Annual General Meeting, the documents furnishing access to the Annual General Meeting and further information in connection with the Annual General Meeting, including the information pursuant to Section 124a AktG, can be found on the company's website at <http://www.snp-ag.com> (under Investor-Relations/Hauptversammlung/Hauptversammlung-2016/).

**Information on requirements as per Section 125 AktG:**

Please send your reservation directly  
to the Company we have commissioned  
PR IM TURM HV-Service AG  
Römerstraße 72-74  
68259 Mannheim, Germany  
Fax: +49 621 64257177213

Heidelberg, March 2016

**The Executive Board**