Joint Report
of the Management Board of Gerresheimer AG
and
the Management Board of Gerresheimer Holdings GmbH

in accordance with sec. 293a in conjunction with sec. 295 (1)
of the German Stock Corporation Act (Aktiengesetz/AktG)
on the

Amendment Agreement dated March 5, 2014
to the Profit and Loss Transfer Agreement dated December 8, 2004
between Gerresheimer AG and
Gerresheimer Holdings GmbH

I. General

Gerresheimer AG and Gerresheimer Holdings GmbH ("Subsidiary") are parties to a profit and loss transfer agreement dated December 8, 2004 ("Profit and Loss Transfer Agreement"). This was entered into before the parties changed their name and legal form, in the following order of events: Blitz 04-127 GmbH, with its registered office in Munich (Munich Local Court HRB 154491), signed the Profit and Loss Transfer Agreement with Blitz 04-128 GmbH, likewise with its registered office in Munich (Munich Local Court HRB 154492), on December 8, 2004; following approval by the shareholders’ meetings, the Profit and Loss Transfer Agreement was entered in the commercial register for Blitz 04-128 GmbH and thus became effective. Under a resolution adopted on January 21, 2005, the registered office of Blitz 04-127 GmbH was relocated to Duesseldorf and the name of the company changed to Gerresheimer Beta GmbH (Duesseldorf Local Court HRB 51303). Under a resolution adopted on January 21, 2005, the registered office of Blitz 04-128 GmbH was relocated to Duesseldorf and the name of the company changed to Gerresheimer Holdings GmbH (Duesseldorf Local Court HRB 51305). In accordance with the merger agreement and resolution of approval of July 26, 2007, Gerresheimer Beta GmbH, as the transferring legal entity, was merged with and into Gerresheimer AG. The merger became effective on entry in the commercial register. As Gerresheimer Beta GmbH’s legal successor, Gerresheimer AG assumed its rights and obligations under the Profit and Loss Transfer Agreement.

The Management Board of Gerresheimer AG and the Management Board of the Subsidiary submit the following joint report on the Amendment Agreement to the Profit and Loss Transfer Agreement between Gerresheimer AG and the Subsidiary in accordance with sec. 293a AktG, which is applicable pursuant to sec. 295 (1) AktG.

II. Amendment of the Profit and Loss Transfer Agreement

On March 5, 2014, Gerresheimer AG, represented by Messrs. Beaujean and Dr. Schulz, signed an amendment agreement to the Profit and Loss Transfer Agreement ("Amendment Agreement") with the Subsidiary, represented by Messrs. Roehrhoff and Hildebrandt.
The Management Board of Gerresheimer AG decided to enter into the Amendment Agreement at its meeting on January 27, 2014. The Management Board of the Subsidiary also decided to enter into the Amendment Agreement on January 27, 2014.

The Supervisory Board of Gerresheimer AG approved the conclusion of the Amendment Agreement at its meeting on February 12, 2014.

The Shareholders' Meeting of the Subsidiary approved the execution of the Amendment Agreement on March 14, 2014.

The Amendment Agreement still requires approval from the General Meeting of Gerresheimer AG in order to come into effect. The Management Board and Supervisory Board of Gerresheimer AG therefore propose to the Annual General Meeting of Gerresheimer AG convened for April 30, 2014 that the Amendment Agreement be approved.

Under sec. 294 (2) in conjunction with sec. 295 (1) AktG, the amended Profit and Loss Transfer Agreement does not come into effect until its existence has been entered in the commercial register for the Subsidiary's registered office.

III. Parties to the Amendment Agreement to the Profit and Loss Transfer Agreement

1. Gerresheimer AG

Gerresheimer AG, with its registered office in Duesseldorf and entered in the commercial register of the Local Court of Duesseldorf under HRB 56040, is a listed German stock corporation (Aktiengesellschaft) and the ultimate parent company of the Gerresheimer Group. Gerresheimer AG's capital stock is EUR 31,400,000 divided into 31,400,000 bearer shares. The financial year of Gerresheimer AG begins on December 1 and ends on November 30 of the following calendar year.

According to its Articles of Association, the object of the business is management of a group of companies which operates particularly in the field of development, production and marketing of glassware, plastics and packaging materials of all kinds and ancillary products for the pharma and life-science industry, and provision of consultancy and other services in these areas; management also comprises the provision of services to Group companies.

Under its Articles of Association, Gerresheimer AG itself may also operate in the above-mentioned areas. It is entitled to undertake all measures and business transactions which appear conducive to the object of business. For this purpose it may in particular set up branches and acquire, participate in and sell other companies in Germany and other countries, although financial services within the meaning of section 1 (2) of the German Banking Act are excluded. It may include under its management any companies in which it holds a majority interest or it may restrict itself to administration of the interest. It may wholly or partly hive off its operations to affiliated companies.
The members of the Management Board of Gerresheimer AG are Uwe Roehrhoff, Rainer Beaujean and Andreas Schuette. Under sec. 7 (1) of its Articles of Association, Gerresheimer AG is either represented by two members of the Management Board or by one member of the Management Board and an authorized signatory (Prokurist).

2. The Subsidiary

The Subsidiary is a holding company that directly and indirectly holds and has a share in financing the Gerresheimer Group’s subordinate companies and investments.

It has its registered office in Duesseldorf and is entered in the commercial register of the Local Court of Duesseldorf under HRB 51305. The sole shareholder in the Subsidiary is Gerresheimer AG, which holds a direct 100% stake in it. The share capital of EUR 25,000 is fully paid up. The Subsidiary’s financial year begins on December 1 and ends on November 30 of the following calendar year.

Its Articles of Association currently provide as follows regarding the object of the company: The object of the business is to carry on the business of a holding company by holding and administering direct and/or indirect investments in enterprises that (a) operate in the business segments of producing, converting, processing and selling glassware of all kinds and related ancillary products, of plastics and plastic products and of packaging and/or (b) provide services to affiliated and other enterprises relating in particular to controlling, finance, PR and marketing, trade show activities, human resources and information technology as well as all related business.

The Subsidiary is entitled to engage in all actions and measures conducive to the business object. It is authorized to invest in other enterprises as well as to establish and acquire other enterprises. The Company is authorized to set up branches in Germany and abroad.

The members of the Management Board of the Subsidiary are Uwe Roehrhoff, Rainer Beaujean and Andreas Schuette. Under sec. 7 (1) of its Articles of Association, the Subsidiary is represented either jointly by two managing directors or, if several managing directors are appointed, by one managing director and an authorized signatory (Prokurist). If only one managing director is appointed, that managing director represents the Company alone.

3. Earnings situation of the Subsidiary

The Company does not have any employees. In financial year 2012/2013, it generated net income before profit transfer, on a German Commercial Code (Handelsgesetzbuch/HGB) accounting basis, of around EUR 44.48m.

The HGB-basis balance sheet as of November 30, 2013 shows a balance sheet total of around EUR 557.92m and equity of around EUR 117.13m. Net income before profit transfer is once again expected to be positive in the current financial year.
At present, the Subsidiary primarily engages in holding company and financing activities. The financing activities notably take the form of the Subsidiary having loaned approximately EUR 390m to its subsidiary Gerresheimer Group GmbH, Duesseldorf, which has been refinanced by a loan from Gerresheimer AG. The Subsidiary’s cash resources are centrally administered by Gerresheimer Glas GmbH, Duesseldorf, under the cash pooling arrangement in place in the Gerresheimer Group. Loans and receivables plus liabilities to affiliated companies come to roughly the same amount, standing at approximately EUR 440m as of November 30, 2013. The Subsidiary has consequently generated a net interest expense from its financing activities as follows:

Financial year 2011 (December 1, 2010 to November 30, 2011): approx. EUR 825k
Financial year 2012 (December 1, 2011 to November 30, 2012): approx. EUR 463k
Financial year 2013 (December 1, 2012 to November 30, 2013): approx. EUR 463k

In all other respects, the earnings situation is primarily determined by the holding company activities and hence the profit or loss of subordinate companies in the Gerresheimer Group. The sole company directly subordinate to the Subsidiary is Gerresheimer Group GmbH with a 100% direct stake. Through its investment in Gerresheimer Group GmbH, the Subsidiary has indirect interests in all other operating companies in the Gerresheimer Group. There is a Domination and Profit and Loss Transfer Agreement between the Subsidiary and Gerresheimer Group GmbH. Under this Domination and Profit and Loss Transfer Agreement, the Subsidiary is not only entitled to profit transfers but in return is required under sec. 302 AktG to absorb any losses incurred by Gerresheimer Group GmbH. The Domination and Profit and Loss Transfer Agreement has resulted in income and expenses for the Subsidiary as follows:

Financial year 2011 (December 1, 2010 to November 30, 2011): expense of approx. EUR 10.3m
Financial year 2012 (December 1, 2011 to November 30, 2012): income of approx. EUR 55.5m
Financial year 2013 (December 1, 2012 to November 30, 2013): income of approx. EUR 45.0m

IV. Legal and commercial grounds for the conclusion of the Amendment Agreement to the Profit and Loss Transfer Agreement

The Amendment Agreement brings the existing Profit and Loss Transfer Agreement into line with current law, with the wording on profit and loss transfer chosen with a view to rendering further changes to the text of the Agreement unnecessary in the event of future changes in the law (by the use of dynamic referencing) while meeting new tax-related requirements at the same time. On this occasion, the Profit and Loss Transfer Agreement is also made to conform with Group contract standards for uniformity across the Group.

More specifically:
The existing Profit and Loss Transfer Agreement is required in order to maintain a fiscal unity for income tax purposes between Gerresheimer AG and the Subsidiary as well as to integrate the Subsidiary and Group companies subordinate to it into a fiscal unity for income tax purposes. The fiscal unity for income tax purposes makes financial sense for the parties to the Amendment Agreement and the Gerresheimer Group, as it enables profits and losses within the group to be largely offset for income tax purposes and prevents certain additional corporation and trade tax charges. The tax requirements in respect of profit and loss transfer agreements for a fiscal unity for income tax purposes are governed by sec. 14 and sec. 17 of the German Corporation Tax Act (Körperschaftsteuergesetz/KStG).

The provisions of sec. 17 sentence 2 no. 2 KStG were amended by the German Act Amending and Simplifying Business Taxation and Tax Law on Travel Expenses (Gesetz zur Änderung und Vereinfachung der Unternehmensbesteuerung und des steuerlichen Reisekostenrechts) of February 20, 2013. To recognize a fiscal unity for income tax purposes with a German limited liability company (Gesellschaft mit beschränkter Haftung) as the controlled enterprise, the amended law now requires that the profit and loss transfer agreement entered into for the fiscal unity for income tax purposes contains an express dynamic reference to the provisions of sec. 302 AktG governing the obligation to absorb losses. Although the obligation to absorb losses in the Profit and Loss Transfer Agreement dated December 8, 2004 meets the requirements to date, the legal situation regarding the wording used has not been clarified conclusively. A special legal provision in place until December 31, 2014 enables past and future risks related to tax assessments due to the wording used to date to be eliminated by amending the obligation to absorb losses in line with the new law. This option is taken up through the Amendment Agreement.

With the obligation to absorb losses formulated as a dynamic reference to sec. 302 AktG, the Amendment Agreement also eliminates the need to regularly examine and, if necessary, make changes to the text for the purposes of ensuring that the Profit and Loss Transfer Agreement continues to be recognized for tax purposes in the event of future changes to sec. 302 AktG.

A dynamic reference to sec. 301 AktG is also incorporated into the obligation to transfer profits so as to ensure that, in the event of future changes to sec. 301 AktG, profit transfer does not exceed the amount specified in sec. 301 AktG and therefore the tax requirements in sec. 17 sentence 2 no. 1 KStG in respect of profit and loss transfer continue to be met.

The existing provision governing interest on the obligation to transfer profits or absorb losses is deleted, as the law already provides for interest on the related claims.

The minimum term for tax purposes of the as-yet unamended version of the Profit and Loss Transfer Agreement has already expired. The Amendment Agreement provides for a new minimum term of five years from the date on which the amendments become effective so as to ensure that the amended Profit and Loss Transfer Agreement continues to be recognized for tax purposes. There is no disadvantage in this, as it has thus far been expected that the Profit and Loss Transfer Agreement would and will remain in place for those five years and the existing right of termination for cause is unaffected.
The Amendment Agreement updates the list of grounds for termination for cause and adapts it to conform with Gerresheimer Group contract standards. The option to terminate for cause is particularly important in the context of the minimum term for tax purposes of five years, as it enables the Profit and Loss Transfer Agreement to be terminated early without any negative tax consequences - for example, in the event of the Subsidiary's sale or a change of legal form. The Amendment Agreement essentially retains the list of grounds for termination for cause and extends it to include fundamental changes in the fiscal unity for income tax purposes as grounds for termination for cause. In addition, the Amendment Agreement removes the link between the option to terminate for cause and the previous reference to a provision in the corporation tax guidelines, which may be amended by the tax authorities at any time.

There are also a number of editorial changes.

The parties' main performance obligations - transfer of profit by the Subsidiary and absorption of losses by Gerresheimer AG - remain unchanged in substance.

The changes therefore serve to maintain and standardize the Profit and Loss Transfer Agreement and bring it into line with the new law, but otherwise do not have any financial or operational impact on the companies involved.

V. Explanatory notes on the Amendment Agreement to the Profit and Loss Transfer Agreement

Transcripts of the original Profit and Loss Transfer Agreement dated December 8, 2004 and the Amendment Agreement are annexed to this Report. The provisions of the Amendment Agreement and the amended Profit and Loss Transfer Agreement are explained in the following:

1. Transfer of profit

The Amendment Agreement (sec. 2.c.) amends the provision on the transfer of profit in sec. 1 (1) of the Profit and Loss Transfer Agreement by replacing the term “total net income for the financial year” with "as provided in sec. 301 of the German Stock Corporation Act (Aktiengesetz/AktG), as amended - the entire profit". The express reference to sec. 301 AktG as amended specifies the maximum amount of the profit transfer more precisely than was the case previously and dynamically links it to any changes to sec. 301 AktG.

The Amendment Agreement (sec. 2.d.) also removes the provision on interest in sec. 1 (4) sentence 2 of the Profit and Loss Transfer Agreement, as it is rendered unnecessary by the statutory interest provided for by sec. 352 and sec. 353 HGB.

Sec. 1 of the Profit and Loss Transfer Agreement otherwise remains unchanged:

Sec. 1 (1) of the Profit and Loss Transfer Agreement sets out the obligation to transfer profits typical of a profit and loss transfer agreement, namely the obligation of the
Subsidiary to transfer during the term of the Profit and Loss Transfer Agreement the entire profit that would have accrued without profit transfer, but after deducting any loss carried forward from the prior year, the amount required to be allocated to the legal reserve under sec. 300 AktG and the amount subject to the restriction on distribution under sec. 268 (8) HGB, without prejudice to any appropriation to or release of other reserves permitted under sec. 1 (2).

Under sec. 1 (2) of the Profit and Loss Transfer Agreement, the Subsidiary may only allocate amounts to other reserves in accordance with sec. 272 (3) HGB to the extent that this is permitted under the HGB and justified by prudent business judgment, and provided Gerresheimer AG approves.

Under sec. 1 (3) of the Profit and Loss Transfer Agreement, income from the release of capital reserves and pre-contractual other reserves may not be transferred.

Under sec. 1 (4) of the Profit and Loss Transfer Agreement, the entitlement to a profit transfer arises on the cutoff date for the annual financial statements of Gerresheimer Holdings GmbH and becomes due on that date, as was the case previously.

The provisions in sec. 1 of the amended Profit and Loss Transfer Agreement are customary provisions for a profit and loss transfer agreement.

The above-mentioned amendments to sec. 1 of the Profit and Loss Transfer Agreement also standardize this agreement in line with other profit and loss transfer agreements in the Gerresheimer Group.

2. Absorption of losses

Sec. 2 e. of the Amendment Agreement amends sec. 2 of the Profit and Loss Transfer Agreement.

In sec. 2 of the amended Profit and Loss Transfer Agreement, Gerresheimer AG as controlling enterprise undertakes, in accordance with all requirements of sec. 302 AktG, to compensate any annual net loss otherwise arising - i.e., not compensated by loss adjustment out of revenue reserves - at the Subsidiary during the term of the Profit and Loss Transfer Agreement. Dynamic referencing is used, meaning that the provision incorporates by reference the relevant section of the Act as most recently amended without repeating the wording.

Sec. 302 AktG as amended provides as follows on loss absorption:

Sec. 302 (1) AktG: In the case of a domination or profit transfer agreement, the other party shall compensate any annual net loss arising during the term of the agreement to the extent that such loss is not compensated by withdrawing amounts from the other reserves allocated during the term of the agreement.

Sec. 302 (2) AktG: If a controlled enterprise has leased or otherwise surrendered the operation of its business to its controlling enterprise, such controlling enterprise shall compensate any annual net loss arising during the term of the agreement to the extent that the agreed consideration does not constitute adequate compensation.
Sec. 302 (3) AktG: The company may only waive or compromise any claim for compensation after the expiration of three years from the date on which the entry of the termination of the agreement in the commercial register has been announced under section 10 of the German Commercial Code. The foregoing shall not apply if the party obligated to compensate is insolvent and enters into settlement with its creditors to avert insolvency proceedings or if the obligation to compensate is laid down in an insolvency plan. Any such waiver or settlement shall only become effective if the outside shareholders consent by special resolution and no minority whose holding in aggregate equals or exceeds one-tenth of the capital stock represented at the passing of the resolution has put an objection on record.

Sec. 302 (4) AktG: The statute of limitation for any claims under the foregoing provisions shall be ten years starting from the day on which notice of the entry of termination of the agreement in the commercial register has been announced under section 10 of the German Commercial Code.

By referring to the provisions of this sec. 302 AktG as amended, the agreement on loss absorption meets the current tax requirements in sec. 17 sentence 2 no. 2 KStG regarding the recognition of a fiscal unity for income tax purposes with a limited liability company.

The provisions in sec. 2 of the amended Profit and Loss Transfer Agreement are customary and recommended provisions for a profit and loss transfer agreement.

3. Start date, duration, entry into effect

Sec. 3 (1) sentences 1 and 2 of the Profit and Loss Transfer Agreement remain unchanged in substance. Sec. 3 (1) sentence 1 as amended by the Amendment Agreement clarifies that the Profit and Loss Transfer Agreement requires the approval of the Shareholders’ Meeting of the Subsidiary and the Annual General Meeting of Gerresheimer AG in order to be effective. Sec. 3 (1) sentence 2, also as amended, clarifies that the Agreement becomes effective on the entry of its existence in the commercial register at the place where the Subsidiary has its registered office and applies from the start of the Subsidiary’s financial year beginning December 1, 2004. The Annual General Meeting of Gerresheimer AG and the Shareholders’ Meeting of the Subsidiary approved the original Profit and Loss Transfer Agreement in 2004, and this agreement was consequently entered in the Subsidiary’s commercial register in financial year 2004/2005. In accordance with the provisions of the Profit and Loss Transfer Agreement, the obligation to transfer profits therefore began on December 1, 2004.

In addition, the Amendment Agreement (sec. 2.f.) stipulates that the Amendment Agreement applies retrospectively from the start of the financial year in which all conditions for effectiveness of the Amendment Agreement are met for the first time.

As with the original Profit and Loss Transfer Agreement, the Amendment Agreement also requires the approval of the Shareholders' Meeting of the Subsidiary, the approval of the Annual General Meeting of Gerresheimer AG and its entry in the Subsidiary's commercial register. Once those requirements are met, the Amendment Agreement becomes effective. This is scheduled to occur in the current financial year.
Provided all conditions for effectiveness are met in good time, the amended Profit and Loss Transfer Agreement would therefore apply from December 1, 2013.

Under the unchanged sec. 3 (2) sentence 1 of the Profit and Loss Transfer Agreement, the Agreement was entered into for an indefinite term.

Sec. 2.g. of the Amendment Agreement amends sec. 3 (2) sentence 2 of the Profit and Loss Transfer Agreement. The provision stipulates that the Profit and Loss Transfer Agreement may be terminated annually by six months' notice to the end of the respective financial year, at the earliest effective midnight on November 30, 2018 or, if later, at the earliest effective the end of the financial year of the Subsidiary that ends at least five annual periods after the commencement of the financial year in which the Amendment Agreement became effective. Although the period of notice is the same as under the previous provision, the previous minimum term had already expired. The new minimum term is agreed so as to meet the tax requirements in respect of the minimum term of five years under sec. 14 (1) sentence 1 no. 3 KStG in the event that a tax assessment regards the Amendment Agreement as a new agreement.

Under the unchanged sec. 3 (2) sentence 3 of the Profit and Loss Transfer Agreement, if the Profit and Loss Transfer Agreement is not terminated, the term is extended to the end of the next financial year with the same period of notice applying. Under the unchanged sec. 3 (2) sentence 4 of the Profit and Loss Transfer Agreement, notice of termination must be given in writing. Under the unchanged sec. 3 (2) sentence 5 of the Profit and Loss Transfer Agreement, whether the period has been observed depends on the date on which the other party receives the letter containing notice of termination.

Under the unchanged sec. 3 (3) sentence 1 of the Profit and Loss Transfer Agreement, the Agreement may at any time be terminated for cause despite the agreed minimum term.

Sec. 2.h. of the Amendment Agreement amends sec. 3 (3) sentence 2 of the Profit and Loss Transfer Agreement. The provision stipulates that Gerresheimer AG may terminate the Profit and Loss Transfer Agreement for cause if the majority of voting rights attached to shares in the Subsidiary should cease to be attributable to Gerresheimer AG; furthermore, upon the partial transfer by Gerresheimer AG of assets in the Subsidiary, or upon the merger, split-off or liquidation of either party, or in the event of significant changes in the law affecting the provisions governing the fiscal unity for income tax purposes.

Under the unchanged sec. 3 (3) sentence 3 of the Profit and Loss Transfer Agreement, the parties may also terminate the Agreement by mutual consent if the requirements for terminating it for cause are met.

The provisions in sec. 3 of the amended Profit and Loss Transfer Agreement are customary provisions for a profit and loss transfer agreement.
The above-mentioned amendments to sec. 3 (3) sentence 3 of the Profit and Loss Transfer Agreement also standardize this agreement in line with other profit and loss transfer agreements in the Gerresheimer Group.

4. Final provisions

The unchanged provisions in sec. 4 (1) to (3) of the Profit and Loss Transfer Agreement contain customary provisions and stipulations, in particular regarding the lack of outside shareholders in Gerresheimer Holdings GmbH, the requirement for written form and the fact that the Subsidiary bears the cost of notarization of the resolution of approval adopted by its shareholders and entering it in the commercial register.

The “severability clause” contained in sec. 4 (4) of the Profit and Loss Transfer Agreement safeguards the effectiveness and enforceability of the Profit and Loss Transfer Agreement in the event that individual provisions were ineffective or unenforceable from the outset or become so later, for example, due to a change in statute or case law.

Under this clause, if any provision of the Profit and Loss Transfer Agreement is or becomes ineffective or unenforceable, the validity of the remainder of the Profit and Loss Transfer Agreement is unaffected. Any ineffective or unenforceable provision is then deemed replaced by a provision coming as close as legally possible in economic outcome to the ineffective or unenforceable provision. This also applies to the provisions amended by the Amendment Agreement.

The Amendment Agreement (sec. 2.i.) adds a paragraph 5 to sec. 4 of the Profit and Loss Transfer Agreement. This provides that, in the interpretation of the Agreement, due regard must be given to sec. 14 and sec. 17 KStG, as amended, and that if any provision conflicts with the provision on loss absorption in sec. 2 of the Profit and Loss Transfer Agreement, the provision in sec. 2 takes precedence. This clause is a strongly precautionary measure to ensure that tax requirements are met with regard to the loss absorption provisions in the Profit and Loss Transfer Agreement and the resulting fiscal unity for income tax purposes.

5. Miscellaneous

In addition, the heading of the Profit and Loss Transfer Agreement is modified for clarification, and the names of the parties throughout the agreement are changed (sec. 2.a. and sec. 2.b. of the Amendment Agreement).

Sec. 3 of the Amendment Agreement clarifies that the provisions of the Profit and Loss Transfer Agreement not amended by the Amendment Agreement remain unchanged. Sec. 4 of the Amendment Agreement stipulates that the Amendment Agreement applies retrospectively from the start of the financial year in which all conditions for its effectiveness are met for the first time. However, this provision governing the relationship between the parties does not change the fact that the amended Profit and Loss Transfer Agreement does not become effective until its existence is entered in the Subsidiary’s commercial register.
Sec. 5 of the Amendment Agreement clarifies that the clean text of the amended Profit and Loss Transfer Agreement enclosed as an annex to the Amendment Agreement is for information purposes only and does not contain provisions that are binding on the parties. Therefore, if this clean text differs from the provisions contained in the Amendment Agreement, only the provisions in the Amendment Agreement apply.

VI. No stipulations under sec. 304 and sec. 305 AktG; audit of the Amendment Agreement to the Profit and Loss Transfer Agreement

The Amendment Agreement to the Profit and Loss Transfer Agreement does not provide for adequate compensation because the Subsidiary has no outside shareholders. Gerresheimer AG holds a direct 100% stake in the Subsidiary, as a result of which the Profit and Loss Transfer Agreement did not previously provide for a settlement either. Accordingly, there is no assessment to be carried out by the enterprises involved to determine adequate compensation or an adequate settlement. As Gerresheimer AG directly holds all shares in the Subsidiary, there is no need for an audit of the amended Profit and Loss Transfer Agreement or the Amendment Agreement by an expert auditor (contract auditor) in accordance with the applicable sec. 293b (1) AktG in conjunction with sec. 295 (1) AktG.

Duesseldorf, March 14, 2014

Gerresheimer AG
Management Board

(signature) (signature) (signature)

Uwe Roehrhoff Rainer Beaujean Andreas Schuette

Gerresheimer Holdings GmbH
Management Board

(signature) (signature) (signature)

Uwe Roehrhoff Rainer Beaujean Andreas Schuette

Annexes:

Transcript of the original Profit and Loss Transfer Agreement of December 8, 2004

Transcript of the Amendment Agreement of March 5, 2014 (including the amended Profit and Loss Transfer Agreement)