

# Invitation

TO OUR

ANNUAL GENERAL MEETING

GERRESHEIMER AG

JUNE 6, 2019

**GERRESHEIMER**

## **ANNUAL GENERAL MEETING OF GERRESHEIMER AG, DUESSELDORF**

Rheinterrasse,  
Joseph-Beuys-Ufer 33,  
40479 Duesseldorf

**GERRESHEIMER**

Gerresheimer AG  
Duesseldorf  
German Securities Identification Number (WKN) A0LD6E  
International Securities Identification  
Number (ISIN) DE000A0LD6E6

# INVITATION TO THE ANNUAL GENERAL MEETING

We hereby invite our shareholders to the  
Annual General Meeting of Gerresheimer AG,

**which will take place on Thursday, June 6, 2019,**  
at 10:00 hrs CEST (admission from 09:00 hrs CEST),

in the Rheinterrasse building,  
Joseph-Beuys-Ufer 33, 40479 Duesseldorf.  
Room: Radschlägersaal.

## AGENDA

### 1. Presentation of the adopted Annual Financial Statements of Gerresheimer AG and of the approved Consolidated Financial Statements, each as of November 30, 2018, of the Management Report of Gerresheimer AG, of the Group Management Report and of the Report of the Supervisory Board for the financial year 2018 (December 1, 2017 – November 30, 2018)

The documents referred to in agenda item 1 will be made available at the Annual General Meeting and additionally on the Internet at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting). The adopted Annual Financial Statements of Gerresheimer AG, the approved Consolidated Financial Statements, the Management Report of Gerresheimer AG, the Group Management Report and the Report of the Supervisory Board for financial year 2018 may be viewed at the registered office of Gerresheimer AG, Klaus-Bungert-Strasse 4, 40468 Duesseldorf. On request, they will also be promptly sent out to shareholders free of charge.

No resolution will be passed on agenda item 1 as the law does not require a resolution on the adopted Annual Financial Statements, the approved Consolidated Financial Statements and the other documents.

### 2. Resolution on appropriation of the retained earnings of Gerresheimer AG

The Management Board and Supervisory Board propose that the retained earnings of Gerresheimer AG for the financial year 2018

in the amount of EUR 185,886,668.78

be appropriated as follows:

- |  |                    |
|--|--------------------|
| a) Distribution to shareholders by<br>payment of a dividend of EUR 1.15<br>per dividend-entitled share | EUR 36,110,000.00  |
| b) Carried forward to new account  | EUR 149,776,668.78 |

The dividend is to be paid out on June 12, 2019.

### 3. Resolution on formal approval of the actions of the members of the Management Board

The Management Board and Supervisory Board propose that formal approval be granted to the members of the Management Board who held office during the financial year 2018 for their actions in this period.

#### **4. Resolution on formal approval of the actions of the members of the Supervisory Board**

The Management Board and Supervisory Board propose that formal approval be granted to the members of the Supervisory Board who held office during the financial year 2018 for their actions in this period.

#### **5. Resolution on election of the auditor**

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Duesseldorf, be elected as auditor for Gerresheimer AG and the Group for the financial year 2019 (December 1, 2018 – November 30, 2019), and as auditor for a possible review of the condensed financial statements and of the interim management report for the first half year of the financial year 2019.

In accordance with Article 16 (2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC, the Audit Committee recommended to the Supervisory Board Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Duesseldorf, and PricewaterhouseCoopers AG Wirtschaftsprüfungsgesellschaft, Duesseldorf, for the above-mentioned audit services and expressed a preference for Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Duesseldorf.

The Audit Committee has stated that its recommendation is free from undue influence by a third party and that no clause of the kind referred to in Article 16 (6) of Regulation (EU) No 537/2014 has been imposed on it.

#### **6. Revision of Supervisory Board remuneration and amendment of the Articles of Association**

The annual remuneration of members of the Supervisory Board of Gerresheimer AG was last adjusted in 2014. It is composed of fixed remuneration for each member of the Supervisory Board, tiered remuneration for committee membership and an attendance allowance. In addition, the Articles of Association have so far provided for variable remuneration based on average adjusted net income. The corporate governance debate of recent years has tended toward a critical view being taken of variable remuneration of this kind because of its potential for creating false incentives. Accordingly, companies are tending to move away from variable components in supervisory board remuneration in favor of providing exclusively fixed remuneration for supervisory boards. The remuneration system for members of Gerresheimer AG's Supervisory Board is likewise to be changed over to solely fixed remuneration.

The proposed revision of Supervisory Board remuneration provides for an increase in the fixed remuneration for Supervisory Board service from EUR 30,000 at present to EUR 70,000 in the future for each member of the Supervisory Board. Conversely, the variable remuneration, in a maximum amount of EUR 30,000, will cease to be paid. The remuneration of the Chairman and Deputy Chairman of the Supervisory Board will continue to be, respectively, two-and-a-half times and one-and-a-half times the fixed remuneration. Remuneration for membership of the Presiding Committee (currently EUR 5,000) and of the Audit Committee (currently EUR 10,000) will be uniformly increased in the future to EUR 20,000. Membership of the Nomination Committee will be remunerated in the future with EUR 10,000 provided that the committee has met at least once during the financial year (previously EUR 5,000 without the condition of at least one meeting having been held). Members of the Mediation Committee will likewise each receive remuneration in the future of EUR 10,000 provided that the committee has met at least once during the financial year (previously no remuneration). Remuneration for each committee chairman is to be increased to remain at twice the annual remuneration for committee members. The attendance allowance is to be increased from EUR 1,500 today to EUR 2,000 in the future, subject to a maximum of EUR 2,000 per calendar day. These changes are being proposed in view of the greater scope of the Supervisory Board members' work and the increased responsibility placed on them. At the same time, the changes make up for the fact that variable remuneration will no longer be paid and represent necessary adjustments in line with the market environment.

The Management Board and Supervisory Board propose to resolve:

Section 14 of the Articles of Association shall be amended as follows:

“§ 14

Remuneration of the Supervisory Board

- (1) The members of the Supervisory Board receive a fixed annual remuneration of EUR 70,000. The chairman of the Supervisory Board receives two-and-a-half times and the deputy chairman one-and-a-half times the remuneration under sentence 1.
- (2) The members of the Presiding Committee and of the Audit Committee each receive an additional fixed remuneration of EUR 20,000. The members of the Mediation Committee and of the Nomination Committee each receive an additional fixed remuneration of EUR 10,000. Committee chairmen receive twice the remuneration under sentences 1 and 2. The remuneration for chairmanship and membership of the Mediation Committee and the Nomination Committee shall only be payable if the committees meet to perform their duties at least once in the financial year in question, irrespective of whether it is in the form of a face-to-face meeting, by telephone conference or by video conference.

- (3) The remuneration under paragraphs 1 and 2 falls due for payment at the end of the shareholders' meeting at which a resolution is adopted on formal approval of the actions of the members of the Supervisory Board for the financial year in question. Supervisory Board and committee members who belonged to the Supervisory Board or a committee for only part of the financial year receive remuneration pro rata temporis.
- (4) In addition to the remuneration under paragraphs 1 and 2, the members of the Supervisory Board each receive an attendance allowance for meetings of the Supervisory Board, and for meetings of any committees to which they belong, in the amount of EUR 2,000 per meeting subject to a maximum of EUR 2,000 per calendar day.
- (5) The Company reimburses reasonable expenses of members of the Supervisory Board against vouchers. Value-added tax is reimbursed by the Company to the extent that members of the Supervisory Board are entitled to charge the Company value-added tax separately and exercise that right.
- (6) The Company may take out third-party liability insurance in favor of the Supervisory Board members covering statutory liability resulting from Supervisory Board activity. In addition, it may take out legal expenses insurance covering Supervisory Board members' litigation and legal-defense risks in connection with their Supervisory Board activity.
- (7) The foregoing provisions shall apply for the first time for the financial year beginning December 1, 2018."

## **7. Resolution on the creation of new authorized capital with the possibility of exclusion of shareholders' subscription rights and corresponding amendment to section 4 (4) of the Articles of Association**

The authorization of the Management Board to increase the capital stock in accordance with section 4 (4) of the Articles of Association (authorized capital) expired on April 25, 2019. That authorization was not utilized. It is proposed that a new authorized capital be established, in place of the expired authorized capital, with a volume of 20% of the capital stock and a period of two years.

Shareholders are normally to be granted subscription rights in any utilization of the new authorized capital. However, the Management Board is to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights for specific purposes. The proportionate amount of the capital stock attributable to shares that can be issued against cash or non-cash contributions with shareholders' subscription rights excluded may not exceed 10% of the existing capital stock of the Company at the time of the resolution by the Annual General Meeting.

In stipulating any exclusion of shareholders' subscription rights, the Management Board must additionally take into account any such issue or sale of shares or bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant with shareholders' subscription rights excluded as may be made on the basis of other authorizations granted to the Management Board. As there are currently no further authorizations and the conditional capital to be proposed under agenda item 8 stipulates identically with regard to taking exclusions of shareholders' subscription rights into account, the Management Board will only use the authorizations granted to it to carry out corporate actions with shareholders' subscription rights excluded to increase the capital stock by a maximum of 10% of the existing capital stock. The Management Board will remain bound by this until any future Annual General Meeting passes a different resolution authorizing the Management Board to carry out corporate actions with shareholders' subscription rights excluded. Reference is made to the Report of the Management Board to the Annual General Meeting on agenda item 7 (authorized capital) pursuant to sections 203 (2) sentence 2 and 186 (4) sentence 2 AktG and the Report of the Management Board to the Annual General Meeting on agenda item 8 (authorization to issue convertible bonds or warrant bonds with conditional capital) pursuant to sections 221 (4) sentence 2 and 186 (4) sentence 2 AktG.

The Management Board and Supervisory Board propose to resolve:

(1) Creation of new authorized capital with the possibility to exclude shareholders' subscription rights

The Management Board is authorized, subject to Supervisory Board approval, to increase the Company's capital stock by issuing new, no-par-value bearer shares for cash and/or non-cash consideration on one or more occasions up to a total of EUR 6,280,000 by or before June 5, 2021. Increases in the capital stock effected as a result of exercising other authorizations for the issue of shares based on authorized or conditional capital during the period of this authorization are taken into account against the increase. Shareholders must normally be granted subscription rights. Such subscription rights may also be granted by way of the new shares being underwritten by one or more banks or equivalent undertakings within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company's shareholders for subscription (indirect subscription right). However, subject to Supervisory Board approval, the Management Board is authorized to exclude shareholders' subscription rights in the following instances:



- a) to exclude fractional amounts from the subscription rights;
- b) to the extent necessary to grant holders of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants attached to bonds issued or yet to be issued by the Company or a Group company a subscription right to new shares to the same extent as they would be entitled to as shareholders after exercise of the warrant or conversion right or fulfillment of the obligation to exercise the warrant or conversion right;
- c) in the event of capital increases for non-cash consideration in connection with business mergers or acquisitions of companies in whole or part or of shareholdings, including increases in existing shareholdings or other assets;
- d) in the event of capital increases for cash consideration if the issue price of the new shares is not substantially below that of the existing, listed shares at the time of final fixing of the issue price by the Management Board within the meaning of sections 203 (1) and (2) and 186 (3) sentence 4 AktG, and the percentage of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed 10% of the capital stock in existence at the time the authorization comes into effect or at the time the authorization is exercised, whichever amount is smaller.

The sum total of shares issued for cash or non-cash consideration subject to exclusion of subscription rights under this authorization may not exceed a proportionate amount of the capital stock of EUR 3,140,000 (10% of the current capital stock). Shares issued or sold during the period of this authorization with shareholders' subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG are to be taken into account against the maximum limit of 10% of the capital stock. Likewise to be taken into account are shares to be issued to service bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant to the extent that the bonds are issued during the period of this authorization with subscription rights excluded by analogous application of section 186 (3) sentence 4 AktG.

The Management Board is authorized, subject to Supervisory Board approval, to stipulate other details of the capital increase and its execution, including the substantive details of rights attached to shares and the conditions of issue.

(2) Revision of section 4 (4) of the Articles of Association

Section 4 (4) of the Articles of Association relating to the expired authorized capital is to be deleted and replaced with the following paragraph 4:

“The Management Board is authorized, subject to Supervisory Board approval, to increase the Company’s capital stock by issuing new, no-par-value bearer shares for cash and/or non-cash consideration on one or more occasions up to a total of EUR 6,280,000 by or before June 5, 2021. Increases in the capital stock effected as a result of exercising other authorizations based on authorized or conditional capital during the period of this authorization are taken into account against the increase. Shareholders must normally be granted subscription rights. Such subscription rights may also be granted by way of the new shares being underwritten by one or more banks or equivalent undertakings within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company’s shareholders for subscription (indirect subscription right).

However, subject to Supervisory Board approval, the Management Board is authorized to exclude shareholders’ subscription rights in the following instances:

- a) to exclude fractional amounts from the subscription rights;
- b) to the extent necessary to grant holders of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants attached to bonds issued or yet to be issued by the Company or a Group company a subscription right to new shares to the same extent as they would be entitled to as shareholders after exercise of the warrant or conversion right or fulfillment of the obligation to exercise the warrant or conversion right;

- c) in the event of capital increases for non-cash consideration in connection with business mergers or acquisitions of companies in whole or part or of shareholdings, including increases in existing shareholdings or other assets;
- d) in the event of capital increases for cash consideration if the issue price of the new shares is not substantially below that of the existing, listed shares at the time of final fixing of the issue price by the Management Board within the meaning of sections 203 (1) and (2) and 186 (3) sentence 4 AktG, and the percentage of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed 10% of the capital stock in existence at the time the authorization comes into effect or at the time the authorization is exercised, whichever amount is smaller.

The sum total of shares issued for cash or non-cash consideration subject to exclusion of subscription rights under this authorization may not exceed a proportionate amount of the capital stock of EUR 3,140,000 (10% of the current capital stock). Shares issued or sold during the period of this authorization with shareholders' subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG are to be taken into account against the maximum limit of 10% of the capital stock. Likewise to be taken into account are shares to be issued to service bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant to the extent that the bonds are issued during the period of this authorization with subscription rights excluded by analogous application of section 186 (3) sentence 4 AktG.

The Management Board is authorized, subject to Supervisory Board approval, to stipulate other details of the capital increase and its execution, including the substantive details of rights attached to shares and the conditions of issue."

### (3) Authorization to amend the Articles of Association

The Supervisory Board is authorized to amend the wording of section 4 of the Articles of Association in accordance with the scope of each capital increase from authorized capital, and upon expiration of the authorization period.

**Report of the Management Board to the Annual General Meeting on agenda item 7 pursuant to sections 203 (2) sentence 2 and 186 (4) sentence 2 AktG**

The previous authorization of the Management Board to increase the capital stock under section 4 (4) of the Articles of Association (authorized capital), which was not used, expired on April 25, 2019. In order to ensure financing latitude for the Company in the long term, the Management Board and Supervisory Board therefore propose to the Annual General Meeting under agenda item 7 to replace the expired authorization by a new authorization of the Management Board to increase the capital stock (authorized capital). The exercise of other authorizations for the issue of new shares based in particular on authorized or conditional capital is taken into account against the volume of the new authorization of up to 20% of the capital stock.

According to the proposed authorization, the Company's shareholders are normally to be granted subscription rights when new shares are issued. If shareholders are not allowed the option of direct subscription to the newly issued shares, the new shares may be underwritten by one or more banks or equivalent undertakings within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company's shareholders for subscription (indirect subscription right). In effect, this does not constitute any restriction of shareholders' subscription rights since ultimately the same subscription rights are granted to shareholders as in the case of direct subscription. The use of one or more banks or equivalent undertakings as intermediaries simply facilitates the issue of the shares in technical terms. The Management Board is nevertheless to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights in the following instances:

- a) The Management Board is to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights for fractional amounts. This allows easier handling of an issue if fractional amounts arise because of the issue volume or to achieve a practicable subscription relationship. New shares excluded from subscription rights on account of fractional amounts will be disposed of in the best interests of the Company.
- b) The Management Board is to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights to the extent necessary to grant holders of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants attached to bonds issued or yet to be issued by the Company or a Group company a subscription right to new shares to the same extent as they would be entitled to as shareholders after exercise of the warrant or conversion right or fulfillment of the obligation to exercise the warrant or conversion right. In order to facilitate placement, bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant are often issued with a dilution protection clause which stipulates that, in subsequent issues of shares, the same subscription rights to new shares are granted as the rights that accrue to shareholders. The holders of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants are

thus placed in the same position as if they were already shareholders. To allow the Company's bonds to be issued with such dilution protection, it must be possible to exclude shareholders' subscription rights to these shares. This facilitates placement of the bonds and hence ultimately serves the interests of the Company and its shareholders in that such financing instruments can be used to optimize the Company's finance structure.

- c) The Management Board is furthermore to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights in the event of capital increases for non-cash consideration in connection with business mergers or acquisitions of companies in whole or part or of shareholdings, including increases in existing shareholdings or other assets. This is intended to enable the Company to carry out acquisitions and similar initiatives in suitable cases by issuing new shares in consideration. National and international business practice often calls for this type of consideration. The proposed authorization is intended to enable the Company to quickly and flexibly exploit opportunities for business mergers or acquisitions of companies in whole or part or of shareholdings or other assets. Giving shares in consideration can also make sense from the perspective of optimizing the financing structure. In particular, the authorization allows the Company to carry out large-scale acquisitions in suitable cases. The Company suffers no disadvantage as a result of this as the issue of shares against a non-cash contribution is conditional on the value of the non-cash contribution being proportionate to the value of the shares. In determining the valuation relationship, the Management Board will ensure that due consideration is given to the interests of the Company and its shareholders and that an appropriate issue price is obtained for the new shares.
- d) Finally, the Management Board is to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights in the case of cash capital increases in accordance with the stipulations contained in sections 203 (1) and (2) and 186 (3) sentence 4 AktG if the new shares are issued at a price which is not materially below the stock market price of already listed shares at the time when the issue price is finally fixed by the Management Board. This is to enable the Company to flexibly adjust its equity to given requirements at any time. The possibility of excluding subscription rights not only permits particularly rapid reaction to favorable market situations but also allows shares to be issued at a price close to stock market rates, generally with a lower discount than in the case of rights issues. This type of placement also makes it possible to attract new shareholder groups. Given the proximity of the issue price of the new shares to the stock market price and the limit to the amount of the capital increase free of subscription rights, shareholders are in principle able to maintain their percentage shareholding by acquiring the necessary shares through the stock exchange on near-identical terms. This ensures that, in accordance with the legal rationale of section 186 (3) sentence 4 AktG, capital and voting right interests are adequately safeguarded when the authorization is exercised, while affording the Company additional scope for action in the interests of all shareholders.

The sum total of shares issued for cash or non-cash consideration subject to exclusion of subscription rights under the authorization may not exceed a proportionate amount of the capital stock of EUR 3,140,000 (10% of the current capital stock) at the time this authorization comes into effect or at the time the authorization is exercised, whichever amount is smaller. Shares issued or sold during the period of the authorization with shareholders' subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG are to be taken into account against the maximum limit of 10% of the capital stock. Likewise to be taken into account are shares to be issued to service bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant to the extent that the bonds are issued during the period of the authorization with subscription rights excluded by analogous application of section 186 (3) sentence 4 AktG. These clauses ensure that the 10% limit of the capital stock stipulated in section 186 (3) sentence 4 AktG is not exceeded during the period of the authorization after taking cumulative account of all the measures for which section 186 (3) sentence 4 AktG applies (directly or by analogy). This takes account of shareholders' need for protection against dilution of their shareholding.

In stipulating any exclusion of shareholders' subscription rights, the Management Board must additionally take into account any such issue or sale of shares or bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant with shareholders' subscription rights excluded as may be made on the basis of other authorizations granted to the Management Board. As there are currently no further authorizations and the conditional capital to be proposed under agenda item 8 stipulates identically with regard to taking exclusions of shareholders' subscription rights into account, the Management Board will only use the authorizations granted to it to carry out corporate actions with shareholders' subscription rights excluded to increase the capital stock by a maximum of 10% of the existing capital stock. Subject to a new authorization to be approved by a resolution of a future Annual General Meeting to exclude subscription rights, the Management Board will therefore also take into account against the maximum increase of 10% of the current capital stock the proportionate amount of the capital stock attributable to shares which are issued or sold during the period of the authorization with shareholders' subscription rights excluded or which are the subject of bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant issued during the period of the authorization with shareholders' subscription rights excluded, including issues or sales of shares or bonds with subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG.

There are currently no plans to make use of the authorized capital. The Management Board will examine carefully in each individual case whether to utilize the authorization to increase the capital with shareholders' subscription rights excluded. The Management Board will report any use of the authorization to the subsequent Annual General Meeting.

**8. Resolution on new authorization to issue convertible bonds or warrant bonds (or combinations of such instruments) with the possibility of excluding shareholders' subscription rights, creating new conditional capital and correspondingly amending section 4 (5) of the Articles of Association**

The resolution passed by the Annual General Meeting on April 26, 2017 to authorize the issue of convertible bonds or warrant bonds expired on April 25, 2019. A further resolution is therefore to be passed enabling the Management Board to issue convertible bonds or warrant bonds. In order to make use of the instruments provided for in the authorization, new conditional capital is additionally to be created in accordance with section 4 (5) of the Articles of Association. This is intended to replace the expired conditional capital and have the same volume. Increases in the capital stock effected as a result of exercising other authorizations for the issue of shares based on authorized or conditional capital during the period of this authorization are taken into account against this volume.

It is intended that the convertible bonds or warrant bonds (or combinations of such instruments) may be issued within certain limits with shareholders' subscription rights excluded. The intended authorization to exclude subscription rights in accordance with sections 221 (4) and 186 (3) sentence 4 AktG may by law not exceed 10% of the capital stock. Shares issued or sold during the period of the authorization with shareholders' subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG are taken into account against this 10% limit pursuant to the authorization.

As there are currently no further authorizations and the authorized capital to be proposed under agenda item 7 stipulates identically with regard to taking exclusions of subscription rights into account, the Management Board will only use the authorizations granted to it to carry out corporate actions with shareholders' subscription rights excluded to increase capital stock by a maximum of 10% of the existing capital stock. The Management Board will remain bound by this until any future Annual General Meeting passes a different resolution authorizing the Management Board to carry out corporate actions with shareholders' subscription rights excluded. Reference is made to the Report of the Management Board to the Annual General Meeting on agenda item 8 (authorization to issue convertible bonds or warrant bonds with conditional capital) pursuant to sections 221 (4) sentence 2 and 186 (4) sentence 2 AktG and the Report of the Management Board to the Annual General Meeting on agenda item 7 (authorized capital) pursuant to sections 203 (2) sentence 2 and 186 (4) sentence 2 AktG.

The Management Board and Supervisory Board propose to resolve:

- (1) Authorization to issue convertible bonds or warrant bonds (or combinations of such instruments) and exclude subscription rights
  - a) Authorization period, nominal amount, number of shares, currency, issue by Group companies, term, interest rate

The Management Board is authorized, subject to Supervisory Board approval, by or before June 5, 2021, to issue on one or more occasions convertible bonds or warrant bonds or combinations of such instruments (collectively "bonds") with a total nominal amount up to EUR 750,000,000 and to grant the holders or creditors (collectively "holders") of the various bonds with equal entitlement in each case conversion rights or warrants or obligations to exercise conversion rights or warrants to a total of up to 6,280,000 no-par-value bearer shares in the Company with a proportionate portion of the capital stock of up to EUR 6,280,000 in accordance with the terms of the bonds. Increases in the capital stock effected as a result of exercising other authorizations for the issue of shares based on authorized or conditional capital during the period of this authorization are taken into account against the increase.

Other than in euros, the bonds may also be issued in the legal currency of a member country of the OECD up to the limit of the equivalent euro value. They may be issued by a Group company of the Company within the meaning of section 18 AktG. To cover this event, the Management Board is authorized, subject to Supervisory Board approval, to undertake the guarantee for the bonds on behalf of the Company and to grant the holders of bonds conversion rights or warrants for the no-par-value bearer shares of the Company or to impose corresponding obligations to exercise conversion rights or warrants.

The bond issues as well as the conversion rights or warrants and obligations to exercise conversion rights or warrants may have a limited or unlimited term. The bonds may carry a fixed or variable interest rate. They may also be completely or partly dependent on key profit ratios of Gerresheimer AG or the Gerresheimer Group (including the net income or dividends of the Company). In addition, the bond conditions may stipulate subsequent payments for omissions in prior years.



b) Granting of subscription rights, exclusion of subscription rights

Shareholders must normally be granted subscription rights. Such subscription rights may also be granted by way of the bonds being underwritten by one or more banks or equivalent undertakings within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company's shareholders for subscription (indirect subscription right). If bonds are issued by a Group company of the Company, the Company must ensure that the statutory subscription rights for the Company's shareholders are granted in accordance with the preceding sentence.

However, subject to Supervisory Board approval, the Management Board is authorized to exclude shareholders' subscription rights in the following instances:

- to exclude fractional amounts from the subscription rights;
- to the extent necessary to grant holders of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants attached to bonds issued or yet to be issued by the Company or a Group company a subscription right to the same extent as they would be entitled to as shareholders after exercise of the warrant or conversion right or fulfillment of the obligation to exercise the warrant or conversion right;
- in the case of bonds issued against payment in cash and carrying conversion rights or warrants or an obligation to exercise conversion rights or warrants if the Management Board, after due examination, concludes that the issue price of the bonds is not substantially lower than their theoretical market value as determined in accordance with accepted financial mathematical methods.

This authorization to exclude subscription rights applies to bonds with a conversion right or warrant or an obligation to exercise conversion rights or warrants on shares which account for no more than 10% of the capital stock in existence at the time this authorization takes effect or at the time the authorization is exercised, whichever amount is smaller. Shares issued or sold during the period of this authorization with shareholders' subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG are to be taken into account against the maximum limit of 10% of the capital stock.

c) Conversion rights and warrants

If bonds are issued with a conversion right, the holders are entitled to convert their bonds into no-par-value bearer shares of the Company in accordance with the convertible bond terms. The conversion ratio will be arrived at by dividing the nominal value of a bond—or the issue amount if below the nominal value—by the stipulated conversion price for a share in the Company and may be rounded up or down to a full number. An additional cash adjustment may furthermore be determined as well as the combination of or compensation for non-convertible fractional amounts.

In a warrant-linked bond issue, each bond has one or more warrants attached that entitle the holder to subscribe to no-par-value bearer shares in the Company in accordance with the warrant conditions. The warrant conditions may stipulate that the warrant price may also be fulfilled by transfer of bonds and an additional cash adjustment as necessary. In the event that fractions of shares arise, it may be stipulated that such fractions can be added together for a subscription to whole shares, possibly with an additional cash payment if necessary.

This shall be without prejudice to section 9 (1) and section 199 AktG.

d) Conversion price, warrant price, value-preserving adjustment of the conversion or warrant price

In the event that bonds which grant conversion rights or warrants are issued, the conversion or warrant price to be set for one share in each case—with the exception of cases where an obligation to exercise conversion rights or warrants is stipulated (see f) below)—must amount to at least 80% of the volume-weighted average closing price of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange or in a corresponding successor system on the last ten trading days before the date of the resolution by the Management Board on the bond issue or—in the event that subscription rights are granted—at least 80% of the volume-weighted average closing price of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange or in a corresponding successor system in the period from the start of the subscription period up to and including the day before the announcement of final stipulation of the conditions for the bonds in accordance with section 186 (2) AktG. This shall be without prejudice to section 9 (1) AktG.

In the case of bonds involving conversion rights or warrants or an obligation to exercise conversion rights or warrants, the conversion or warrant price may without prejudice to section 9 (1) AktG be subject to value-preserving adjustment in the event of economic dilution of the value of the conversion rights or warrants or obligation to exercise conversion rights or warrants in accordance with the conditions of the bonds, unless the adjustment is already governed by law, including by granting subscription rights, adjusting the conversion or warrant price or granting cash components.

e) Granting of new or existing shares, cash payment

The conditions of the bonds may stipulate the right of the Company, in the event of conversion or the exercise of warrants, not to grant new shares but to pay the equivalent value in cash. The conditions of the bonds may also stipulate that, at the Company's discretion, the bonds may, instead of being converted into new shares from conditional capital, be converted into new shares from authorized capital or already existing shares of the Company or shares of another listed company or that a warrant or an obligation to exercise a warrant may be fulfilled by delivery of such shares.

f) Obligation to exercise conversion rights or warrants

The conditions of the bonds may also stipulate an obligation to exercise a conversion right or warrant at the end of the term or another point in time ("final maturity") or the right of the Company on final maturity of the bonds wholly or partially to grant the holders of the bonds shares in the Company or another listed company instead of payment of the due cash amount. In such cases, the conversion or warrant price for a share may reflect the volume-weighted average closing price of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange or a corresponding successor system in the last ten trading days before or after the final maturity date even if this is below the minimum price stated under d). This shall be without prejudice to section 9 (1) and section 199 AktG.

g) Authorization to determine other details

The Management Board is authorized, subject to Supervisory Board approval, to determine other details of the issue and configuration of bonds, including with regard to the interest rate, nature of interest accrual, issue price, term and denomination, as well as to stipulate a conversion or warrant exercise period and possible variability in the exchange ratio or decide this by agreement with the controlling boards of the Company's Group company issuing the bonds.

(2) Creation of new conditional capital

The capital stock is conditionally increased by up to EUR 6,280,000 through the issue of up to 6,280,000 new no-par-value bearer shares. The conditional capital increase serves the purpose of granting no-par-value bearer shares to holders of convertible bonds or warrant bonds (or combinations of these instruments) (together "bonds") with conversion rights or warrants or obligations to exercise conversion rights or warrants, which on the basis of the authorization approved by resolution of the Annual General Meeting on June 6, 2019 are issued by or before June 5, 2021 by the Company or a Group company within the meaning of section 18 AktG. Increases in the capital stock effected as

a result of exercising other authorizations for the issue of shares based on authorized or conditional capital during the period of this authorization are taken into account against the increase. The new shares will be issued at the conversion or warrant price to be determined in each case in accordance with the authorization resolution described above.

The conditional capital increase is to be carried out only to the extent that conversion rights or warrants are used or obligations to exercise a conversion right or warrant are fulfilled and no other forms of fulfillment are employed. New shares issued because of the exercise of conversion rights or warrants or fulfillment of obligations to exercise conversion rights or warrants participate in earnings from the beginning of the financial year in which they are issued.

The Management Board is authorized, subject to Supervisory Board approval, to determine the further details with regard to execution of the conditional capital increase.

(3) Revision of section 4 (5) of the Articles of Association

Section 4 (5) of the Articles of Association relating to the expired conditional capital is to be deleted and replaced with the following paragraph 5:

“The capital stock is conditionally increased by up to EUR 6,280,000 by the issue of up to 6,280,000 new no-par-value bearer shares. The conditional capital increase serves the purpose of granting no-par-value bearer shares to holders of convertible bonds or warrant bonds (or combinations of these instruments) (together “bonds”) with conversion rights or warrants or obligations to exercise conversion rights or warrants, which on the basis of the authorization approved by resolution of the Annual General Meeting on June 6, 2019 are issued by or before June 5, 2021 by the Company or a Group company within the meaning of section 18 AktG. Increases in the capital stock effected as a result of exercising other authorizations for the issue of shares based on authorized or conditional capital during the period of this authorization are taken into account against the increase. The new shares will be issued at the conversion or warrant price to be determined in each case in accordance with the authorization resolution described above. The conditional capital increase is to be carried out only to the extent that conversion rights or warrants are used or obligations to exercise a conversion right or warrant are fulfilled and no other forms of fulfillment are employed. New shares issued

because of the exercise of conversion rights or warrants or fulfillment of obligations to exercise conversion rights or warrants participate in earnings from the beginning of the financial year in which they are issued.

The Management Board is authorized, subject to Supervisory Board approval, to determine the further details with regard to execution of the conditional capital increase.”

(4) Authorization to amend the Articles of Association

The Supervisory Board is authorized to adjust the wording of section 4 of the Articles of Association in line with the issue of subscription shares at the relevant time. This also applies accordingly in the event of non-utilization of the authorization to issue convertible bonds or warrant bonds (or combinations of these instruments) after expiry of the authorization period and, in the event of non-utilization of the conditional capital, after expiry of the deadlines for exercising conversion rights or warrants or fulfillment of obligations to exercise conversion rights or warrants.

**Report of the Management Board to the Annual General Meeting on agenda item 8 pursuant to sections 221 (4) sentence 2 and 186 (4) sentence 2 AktG**

The proposed authorization to issue convertible bonds or warrant bonds or combinations of such instruments (collectively “bonds”) with a nominal value of up to EUR 750,000,000 and the creation of related conditional capital of EUR 6,280,000 is intended to extend the Company’s possibilities to finance its operations and to give the Management Board, subject to Supervisory Board approval, access to flexible and timely financing options in the interests of the Company, notably when favorable capital market conditions arise.

The proposed authorization is to replace the expired authorization approved by a resolution of the Annual General Meeting on April 26, 2017. In order to make use of the instruments provided for in the authorization, new conditional capital is additionally to be created in accordance with section 4 (5) of the Articles of Association. Any capital increases as a result of the exercise of other authorizations for the issue of new shares based in particular on authorized or conditional capital are taken into account against the new authorization.

According to the proposed authorization, the Company's shareholders are normally to be granted subscription rights. If shareholders are not allowed direct subscription to the bonds, the bonds may be underwritten by one or more banks or equivalent undertakings within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company's shareholders for subscription (indirect subscription right). In effect, this does not constitute any restriction of shareholders' subscription rights since ultimately the same subscription rights are granted to shareholders as in the case of direct subscription. The use of one or more banks or equivalent undertakings as intermediaries simply facilitates the issue of the bonds in technical terms. The Management Board is nevertheless to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights in the following instances:

- a) The Management Board is to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights for fractional amounts. This allows easier handling of an issue if fractional amounts arise because of the issue volume or to achieve a practicable subscription relationship. Bonds excluded from subscription rights on account of fractional amounts will be disposed of in the best interests of the Company.
- b) The Management Board is to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights to the extent necessary to grant holders or creditors of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants attached to bonds issued or yet to be issued by the Company or a Group company a subscription right to the same extent as they would be entitled to as shareholders after exercise of the warrant or conversion right or fulfillment of the obligation to exercise the warrant or conversion right. In order to facilitate placement, bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant are often issued with a dilution protection clause which stipulates that, in subsequent issues of bonds, the same subscription rights to these new bonds are granted as the rights that accrue to shareholders. The holders or creditors of conversion rights or warrants or parties under obligation to exercise conversion rights or warrants are thus placed in the same position as if they were already shareholders. To allow the Company's bonds to be issued with such dilution protection, it must be possible to exclude shareholders' subscription rights to these shares. This facilitates placement of the bonds and hence ultimately serves the interests of the Company and its shareholders in that such financing instruments can be used to optimize the Company's finance structure.

c) The Management Board is furthermore to be authorized, subject to Supervisory Board approval, to exclude shareholders' subscription rights in the case of bonds issued against payment in cash and carrying conversion rights or warrants or obligations to exercise conversion rights or warrants if, after due examination, the Management Board concludes that the issue price of the bonds is not substantially lower than their theoretical market value as determined in accordance with accepted financial mathematical methods. This option of excluding subscription rights in accordance with sections 221 (4) and 186 (3) sentence 4 AktG is intended to let the Company exploit favorable market situations promptly, thereby achieving better, more market-oriented conditions for the bonds. Sections 221 (4) and 186 (3) sentence 4 AktG mean that the issue price may not be substantially below the stock market price. This is intended to ensure that no material economic dilution of the value of the shares arises. Whether such a dilution effect arises in the case of the issue of bonds with conversion rights or warrants or obligations to exercise conversion rights or warrants and with subscription rights excluded can be assessed by calculating the hypothetical stock market price (market value) of the bonds in accordance with recognized methods, particularly financial mathematical methods, and comparing it with the issue price. If, after due examination, this issue price is not significantly less than the hypothetical stock market price at the time the bonds are issued, then in accordance with the substance and purpose of section 186 (3) sentence 4 AktG the exclusion of subscription rights is admissible on account of the discount not being significant. The notional market value of a subscription right would consequently approach zero, meaning that shareholders cannot incur any significant economic loss as a result of subscription rights being excluded.

The authorization to exclude subscription rights applies to bonds with a conversion right or warrant or an obligation to exercise conversion rights or warrants on shares which account for no more than 10% of the capital stock in existence at the time this authorization takes effect or at the time the authorization is exercised, whichever amount is smaller. Shares issued or sold during the period of the authorization with shareholders' subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG are to be taken into account against the maximum limit of 10% of the capital stock. This clause ensures that the 10% limit of the capital stock stipulated in section 186 (3) sentence 4 AktG is not exceeded during the period of the authorization after taking cumulative account of all the measures for which section 186 (3) sentence 4 AktG applies (directly or by analogy). This takes further account of shareholders' need to safeguard their shareholding against dilution.

Shareholders can furthermore maintain their share in the capital stock of the Company—even after the exercise of conversion rights or warrants or the fulfillment of obligations to exercise conversion rights or warrants—by purchasing additional shares on the stock exchange at any time. Conversely, the authorization to exclude subscription rights to shares allows market-oriented fixing of conditions by the Company, the greatest possible certainty with regard to placement with third parties and short-term exploitation of favorable market situations.

As there are currently no further authorizations and the authorized capital to be proposed under agenda item 7 stipulates identically with regard to taking exclusions of subscription rights into account, the Management Board will only use the authorizations granted to it to carry out corporate actions with shareholders' subscription rights excluded to increase capital stock by a maximum of 10% of the existing capital stock. Subject to a new authorization to be approved by a resolution of a future Annual General Meeting to exclude subscription rights, the Management Board will therefore also take into account against the maximum increase of 10% of the current capital stock the proportionate amount of the capital stock attributable to shares which are issued or sold during the period of the authorization with shareholders' subscription rights excluded or which are the subject of bonds with a conversion right or warrant or obligation to exercise a conversion right or warrant issued during the period of the authorization with shareholders' subscription rights excluded, including issues or sales of shares or bonds with subscription rights excluded in direct or analogous application of section 186 (3) sentence 4 AktG.

There are currently no plans to make use of the authorization. The Management Board will examine carefully in each individual case whether to utilize the authorization to issue bonds with shareholders' subscription rights excluded. The Management Board will report any use of the authorization to the subsequent Annual General Meeting.



## TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time of convocation of the Annual General Meeting, the capital stock totals EUR 31,400,000. The capital stock is divided into 31,400,000 no-par-value bearer shares. Each share grants one vote in the Annual General Meeting. The total number of voting rights is thus 31,400,000. The Company does not hold any of its own shares.

## CONDITIONS FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING AND FOR THE EXERCISE OF VOTING RIGHTS

Shareholders who intend to participate in the Annual General Meeting and exercise their right to vote are, according to section 16 (1) of the Articles of Association, required to register before the meeting. They are also required under section 16 (2) of the Articles of Association to produce evidence of their entitlement to participate in the Annual General Meeting and exercise voting rights. For this purpose, they must submit confirmation issued by the bank or financial services institution holding their custody account confirming that they hold shares in the Company. The proof of entitlement must relate to the start of the twenty-first day before the Annual General Meeting; i.e., 00:00 hrs CEST on Thursday, May 16, 2019 ("record date").

In relation to the Company, only shareholders who have given proof of shareholding are deemed shareholders for the purpose of participating in the meeting or exercising voting rights. Entitlement to participate and the number of voting rights are determined solely with reference to a shareholder's shareholding at the record date. Changes in shareholdings after the record date are possible (no sale or purchase embargo), but have no significance with regard to participation entitlement and scope of voting rights. The record date has no significance in respect of dividend entitlement.

Only individuals who have given proof of shareholding as of the record date and register for the Annual General Meeting are entitled to participate in the Annual General Meeting and to vote. Registration and proof of shareholding must be made in written form in English or German, to be received by the Company at the address stated below at the latest by 24:00 hrs CEST on Thursday, May 30, 2019:

Gerresheimer AG  
c/o AAA HV Management GmbH  
Ettore-Bugatti-Strasse 31  
51149 Koeln, Germany  
Fax +49 2203 20229-11  
E-mail GXI2019@aaa-hv.de

Admission tickets for the Annual General Meeting will be sent out to shareholders after receipt of the registration and proof of shareholding.

## PROCEDURES FOR VOTING/PROXY

Shareholders who are unable to attend the Annual General Meeting in person may arrange for their voting rights in the Annual General Meeting to be exercised through a proxy, e.g. the bank or financial services institution maintaining the securities custody account, a shareholder association or another person of their choice. If a shareholder grants a proxy to more than one person, the Company can reject one or more of them. Timely registration and proof of shareholding as set out in the foregoing provisions are still required if a proxy is used; this does not rule out the granting of proxy after registration.

The granting and revocation of a proxy and proof of authorization vis-à-vis the Company must be made in writing; this is without prejudice to section 135 AktG.

Proxy may be granted using the form sent with the admission ticket. A form is also available for download from the corporate website at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting). A proxy form will also be sent out to each shareholder on request. Requests should be sent to:

Gerresheimer AG  
c/o AAA HV Management GmbH  
Ettore-Bugatti-Strasse 31  
51149 Koeln, Germany  
Fax +49 2203 20229-11  
E-mail GXI2019@aaa-hv.de

A separate proxy may also be issued in writing. If use is made of this option, please see the proxy form on the website for details to be included.

Without prejudice to other means of submitting proof of proxy required by law, proof of proxy may be sent electronically to the following e-mail address:

GXI2019@aaa-hv.de

If proxy is issued to a credit institution, an institution or undertaking equivalent to a credit institution under section 135 (10) and section 125 (5) AktG, a shareholder association, or a person to whom section 135 (1) to (7) AktG applies accordingly under section 135 (8) AktG, the proxy holder must keep the proxy form for review; the proxy form must also be completed in full and may only contain stipulations relating to the exercise of voting rights. We request that shareholders wishing to grant proxy to a credit institution, a shareholder association or any other of the institutions, undertakings or persons treated as a credit institution under section 135 AktG consult with them on the proxy and in particular on the form taken by the proxy.

As a service to shareholders, we provide the option of exercising their voting rights through a Company-designated proxy. Here, too, the shareholder must register for the Annual General Meeting on a timely basis and provide timely proof of their shareholding as set out in the foregoing provisions (see Conditions for participation in the Annual General Meeting and for the exercise of voting rights). The Company-designated proxy may only exercise voting rights on the basis of clearly expressed instructions regarding specific items of the agenda. Failing any clearly expressed instruction regarding a given item, the Company-designated proxy will abstain from voting on that item. The Company requests shareholders to note that the Company-designated proxy does not accept mandates to speak, to raise objections to Annual General Meeting resolutions, to ask questions or to table motions. Prior to the Annual General Meeting, the Company-designated proxy can solely be appointed by using the proxy and instruction form sent out with admission tickets and made available on the Internet at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting). Proxies granted to the Company-designated proxy prior to the Annual General Meeting must be issued in writing using the proxy and instruction form, and must be received at the address of Gerresheimer AG given above by 24:00 hrs CEST on Wednesday, June 5, 2019 at the latest.

Further details about participation in the Annual General Meeting and the issuance of proxies and instructions—including during the Annual General Meeting—are sent to shareholders with the admission tickets. The same information is also available for viewing on the Internet at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting).

## DATA PROTECTION INFORMATION

Gerresheimer AG, Klaus-Bungert-Strasse 4, 40468 Duesseldorf, Germany, as controller, processes personal data of shareholders (surname and first name, address, e-mail address, number of shares, type of shareholding and admission ticket number) and, where applicable, personal data of shareholders' proxies, in accordance with the prevailing data protection laws. The processing of personal data is legally mandatory for participation in the Annual General Meeting of Gerresheimer AG. The legal basis for processing is Article 6 (1) sentence 1 (c) GDPR read in conjunction with sections 118 et seqq. AktG. Gerresheimer AG generally receives shareholders' personal data via the registration office from banks instructed by shareholders to hold their shares in custody (custodian banks).

The service providers contracted by Gerresheimer AG for the purposes of organizing the Annual General Meeting process shareholders' personal data exclusively in accordance with Gerresheimer AG's instructions and solely to the extent necessary for performance of the contracted service. All employees of Gerresheimer AG and employees of contracted service providers who have access to and/or process shareholders' personal data are required to treat the data confidentially. In addition, personal data of shareholders or of shareholders' proxies attending the Annual General Meeting is able to be seen by other shareholders and shareholders' proxies within the scope of the law (primarily in the attendance list under section 129 AktG).

Gerresheimer AG deletes shareholders' personal data in accordance with the law, in particular if the data is no longer necessary for the original purposes of collection or processing or is no longer required in connection with any administrative or court proceedings and if there are no retention requirements by law.

Subject to the statutory requirements, shareholders have the right of access to their own personal data that is processed and the right to obtain rectification, erasure or restriction of processing of their personal data. Shareholders also have the right to lodge an appeal with the supervisory authorities.

For comments and questions about the processing of personal data by Gerresheimer AG, shareholders may contact the Data Protection Officer by e-mail at [data-protection@gerresheimer.com](mailto:data-protection@gerresheimer.com).

## ANNUAL GENERAL MEETING WEBCAST

The opening of the Annual General Meeting by the chairman of the meeting, the explanation of the Report of the Supervisory Board by the Chairman of the Supervisory Board, and the Chief Executive Officer's speech will be broadcast live on the Internet. All shareholders and interested members of the public can follow the webcast at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting).

## REQUESTS FOR ADDITIONS TO THE AGENDA

Under section 122 (2) AktG, shareholders whose shares amount in aggregate to one-twentieth of the capital stock (corresponding to EUR 1,570,000) or represent a proportionate amount of EUR 500,000 may request that items be put on the agenda and published. Each new item must be accompanied by an explanation or a proposal for a resolution. Requests must be sent in writing to the Management Board, to be received no later than 24:00 hrs CEST on Monday, May 6, 2019. Please send such requests to the following address:

Gerresheimer AG  
The Management Board  
Klaus-Bungert-Strasse 4  
40468 Duesseldorf, Germany

Applicants must prove that they have owned their shares for at least 90 days prior to the date upon which their request is received and that they will hold the shares until the Management Board has reached a decision on the request (section 122 (2) sentence 1 AktG in conjunction with section 122 (1) sentence 3 AktG). Section 70 AktG applies. For proof of ownership, confirmation from the shareholder's custodian bank will suffice.

## SHAREHOLDER MOTIONS AND NOMINATIONS

Counter-motions to Management Board and Supervisory Board proposals on specific items of the agenda, in accordance with section 126 (1) AktG, and shareholder nominations for the election of Supervisory Board members or auditors, in accordance with section 127 AktG, must be sent, stating the grounds for the motion, exclusively to the following address. Counter-motions and nominations sent to any other address will not be considered.

Gerresheimer AG  
Investor Relations  
Klaus-Bungert-Strasse 4  
40468 Duesseldorf, Germany  
Fax +49 211 6181-121  
E-mail [gerresheimer.ir@gerresheimer.com](mailto:gerresheimer.ir@gerresheimer.com)

Without prejudice to section 126 (2) and (3) AktG, orderly shareholder motions and nominations received at the above address by no later than 24:00 hrs CEST on Wednesday, May 22, 2019 will, following proof of the applicant's shareholder status, be made available without delay at the Internet address [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting). Any position taken by the Management Board or Supervisory Board on motions and nominations received will be published at the same Internet address. The foregoing does not affect the right of any shareholder to bring counter-motions on the various items of the agenda, and to make nominations for election, during the Annual General Meeting with or without notifying the Company in advance. Counter-motions and election nominations received by the Company by the prescribed date will only be considered in the Annual General Meeting if brought verbally at the meeting.

In addition to the grounds set out in section 126 (2) and (3) AktG, the Management Board need not make available an election nomination under section 127 AktG if, among other things, the nomination does not state the candidate's name, practiced occupation and place of residence (see section 127 sentence 3 AktG in conjunction with section 124 (3) sentence 4 AktG). Similarly, nominations for election as a member of the Supervisory Board need not be made available if no information is included on the nominated Supervisory Board candidate's membership in other statutory supervisory boards; information on the candidate's membership in comparable domestic or foreign controlling bodies should be enclosed (see section 127 sentence 3 AktG in conjunction with section 125 (1) sentence 5 AktG).

## RIGHT OF SHAREHOLDERS TO INFORMATION

We request shareholders to note that they have a right to information as follows under section 131 (1) AktG: In the Annual General Meeting, the Management Board must give each shareholder on request information on the Company's affairs to the extent that the information is needed for proper appraisal of an item of the agenda and provided that there is no right to refuse the information. The duty to provide information extends to the Company's legal and business relations with any affiliated company as well as to the situation of the Group and of the entities included in the consolidated financial statements.

## FURTHER NOTES ON SHAREHOLDERS' RIGHTS UNDER SECTIONS 122 (2), 126 (1), 127, 131 (1) AKTG

Further notes on requests for additional items on the agenda under section 122 (2) AktG, on counter-motions under section 126 (1) AktG and nominations under section 127 AktG as well as on the right to information under section 131 (1) AktG are provided at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting).

## PUBLICATION ON THE WEBSITE

The information and documents required under section 124a AktG can be viewed and downloaded on the Internet at [www.gerresheimer.com/en/investor-relations/annual-general-meeting](http://www.gerresheimer.com/en/investor-relations/annual-general-meeting). All documents required by law to be made available at the Annual General Meeting will be on display at the Annual General Meeting.

Duesseldorf, April 2019

Gerresheimer AG  
The Management Board

# TRAVEL INFORMATION

## **Annual General Meeting of Gerresheimer AG on June 6, 2019**

Rheinterrasse Duesseldorf (east entrance), Joseph-Beuys-Ufer 33, 40479 Duesseldorf,  
Room: Radschlägersaal

### **Arriving by car**

Rheinterrasse Duesseldorf lies directly on the Rhine River in the immediate vicinity of the Rhine embankment promenade. Over 1,000 public parking spaces are available directly adjacent to Rheinterrasse. Turn off Joseph-Beuys-Ufer into Robert-Lehr-Ufer street to reach the parking area below Rheinterrasse.

### **Taking the subway from Duesseldorf Central Station**

Duesseldorf Central Station is located at the heart of downtown. Rheinterrasse Duesseldorf can be approached via two subway stations.

#### **Victoriaplatz/Klever Straße station**

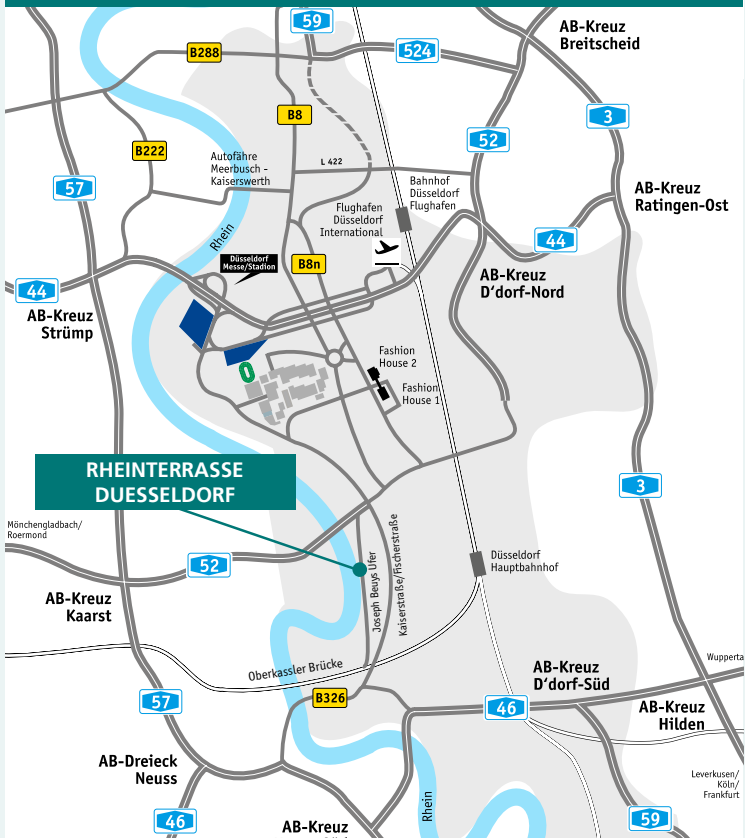
To reach this station, take the U78 subway (direction: Messe/Rheinstadion) or the U79 (direction: Duisburg). The journey will take about eight minutes. When you reach the Victoriaplatz/Klever Straße station, head to the exit opposite the train's direction of travel. Take the stairs and then the right-hand exit. Walk straight ahead for a few yards before turning into the first street on the right (Fischerstraße). Turn right again at the Victoria Tower and walk through the park. Rheinterrasse Duesseldorf is located opposite the Victoria building. From Victoriaplatz/Klever Straße station, it is roughly a five-minute walk.

#### **Tonhalle/Ehrenhof station**

Take either the U77 (direction: Seestern) or the U76 (direction: Krefeld). The journey will take about ten minutes. At Tonhalle/Ehrenhof station, use the left-hand exit and walk past the Tonhalle concert hall. To the right of Tonhalle, you will see signs indicating Rheinterrasse. Turn right at the intersection and walk past the Kunstmuseum art museum. Rheinterrasse Duesseldorf is located diagonally opposite Kunstmuseum. From Tonhalle/Ehrenhof station, it is roughly a ten-minute walk.



## RHEINTERRASSE DUESSELDORF



# MULTI-YEAR OVERVIEW

Financial Year-end November 30	2018	2017	Change in % <sup>7)</sup>
<b>Results of Operations during Reporting Period in EUR m</b>			
Revenues	1,367.7	1,348.3	1.4
Adjusted EBITDA <sup>1)</sup>	298.6	310.8	-3.9
in % of revenues	21.8	23.1	-
Adjusted EBITA <sup>2)</sup>	202.1	219.5	-7.9
in % of revenues	14.8	16.3	-
Results of operations	139.5	180.8	-22.9
Adjusted net income <sup>3)</sup>	180.3	130.0	38.7
<b>Net Assets as of Reporting Date in EUR m</b>			
Total assets	2,730.9	2,444.1	11.7
Equity	890.1	789.5	12.7
Equity ratio in %	32.6	32.3	-
Net working capital	202.7	185.7	9.1
in % of revenues of the last twelve months	14.8	13.8	-
Capital expenditure	114.7	118.6	-3.2
Net financial debt	886.4	712.7	24.4
Adjusted EBITDA leverage <sup>4)</sup>	3.1	2.3	-
<b>Financial and Liquidity Position during Reporting Period in EUR m</b>			
Cash flow from operating activities	173.4	219.2	-20.8
Cash flow from investing activities	-286.9	-112.1	> 100.0
<i>thereof: Cash paid for capital expenditure</i>	-114.6	-116.5	-1.7
Free cash flow before financing activities	-113.5	107.1	> -100.0
<b>Employees</b>			
Employees as of the reporting date	9,890	9,749	1.4
<b>Stock Data</b>			
Number of shares at reporting date in million	31.4	31.4	-
Share price <sup>5)</sup> at reporting date in EUR	62.90	67.06	-6.2
Market capitalization at reporting date in EUR m	1,975.1	2,105.7	-6.2
Share price high <sup>6)</sup> during reporting period in EUR	79.80	78.01	2.3
Share price low <sup>6)</sup> during reporting period in EUR	59.75	61.03	-2.1
Earnings per share in EUR	4.11	3.21	28.0
Adjusted earnings per share <sup>6)</sup> in EUR	5.67	4.06	39.7
Dividend per share in EUR	1.15 <sup>8)</sup>	1.10	4.5

<sup>1)</sup> Adjusted EBITDA: Net income before income taxes, net finance expense, amortization of fair value adjustments, depreciation and amortization, impairment losses, restructuring expenses, and one-off income and expenses.

<sup>2)</sup> Adjusted EBITA: Net income before income taxes, net finance expense, amortization of fair value adjustments, impairment losses, restructuring expenses, and one-off income and expenses.

<sup>3)</sup> Adjusted net income: Net income before non-cash amortization of fair value adjustments, non-recurring effects of restructuring expenses, portfolio adjustments, the balance of one-off income and expenses—including significant non-cash expenses—and related tax effects.

<sup>4)</sup> Adjusted EBITDA leverage: The relation of net financial debt to adjusted EBITDA of the last twelve months according to the credit agreement currently in place.

<sup>5)</sup> Xetra closing price.

<sup>6)</sup> Adjusted earnings per share after non-controlling interests divided by 31.4m shares.

<sup>7)</sup> Change calculated on a EUR k basis.

<sup>8)</sup> Proposed appropriation of retained earnings.

# NOTES

# ***GERRESHEIMER***

## **Gerresheimer AG**

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