

EQS-News: Lenzing AG / Announcement of the Convening of the General Meeting

26.03.2022 / 07:30

Announcement of the Convening of the General Meeting, transmitted by EQS - a service of EQS Group AG.

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Lenzing Aktiengesellschaft
with its registered office in Lenzing
Commercial Register No. (\FN\) 96499 k
ISIN: AT 0000644505
(\Company\)

Invitation to the
78th Annual General Meeting of
Lenzing Aktiengesellschaft
for Tuesday, 26 April 2022 at 10:00 a.m. (CEST)

In accordance with Section 106 no 1 of the Austrian Stock Corporations Act (\AktG\), the Annual General Meeting is held at the registered office of the Company, Werkstraße 2, 4860 Lenzing.

I. Holding a virtual General Meeting

1. Corporate COVID-19 Act (COVID-19-GesG) and Corporate COVID-19 Regulation (COVID-19-GesV)

Due to the current pandemic situation the Management Board decided to make use of the legal regulation of a virtual General Meeting in order to protect shareholders and other participants.

The Annual General Meeting of Lenzing Aktiengesellschaft on 26 April 2022 will be held as a \"virtual General Meeting\" on the basis of Section 1 para 2 COVID-19-GesG, Federal Law Gazette I no. 16/2020 as amended by Federal Law Gazette I no. 246/2021 and COVID-19-GesV (Federal Law Gazette II no. 140/2020 as amended by Federal Law Gazette II no 609/2021), taking into account the interests of both the Company and the participants.

Pursuant to the decision of the Management Board, this means that shareholders and their representatives (with the exception of the four independent proxies pursuant to Section 3 para 4 COVID-19-GesV) cannot be physically present at the Annual General Meeting of Lenzing Aktiengesellschaft on 26 April 2022.

The virtual General Meeting is held at 4860 Lenzing, Werkstraße 2, exclusively in the physical presence of the Chairman of the Supervisory Board, of a Deputy Chairman of the Supervisory Board, the Chairman of the Management Board and the other members of the Management Board, the certifying official notary public and the four independent proxies proposed by the Company.

The holding of the Annual General Meeting as a virtual General Meeting in accordance with COVID-19-GesV leads to modifications in the course of the General Meeting and in the exercise of shareholders' rights as compared to a physical meeting.

The exercise of voting rights, the right to submit motions for resolutions and the right to object are exclusively carried out by one of the independent proxies proposed by the Company in accordance with Section 3 para 4 COVID-19-GesV.

The right to information may be exercised at the virtual General Meeting by the shareholders themselves by means of electronic communication, and in text form exclusively by E-mail directly to the E-mail address Hauptversammlung2022@lenzing.com of the Company, provided that the shareholders have submitted a deposit certificate within the meaning of Section 10a of the Austrian Stock Corporations Act (AktG) within the prescribed period in accordance with item IV. and have authorized an independent proxy in accordance with item V.

2. Broadcast of the Annual General Meeting on the internet

Pursuant to Section 3 para 1, 2 and 4 COVID-19-GesV in conjunction with Section 102 para 4 of the Austrian Stock Corporations Act (AktG), the Annual General Meeting will be broadcast in full acoustically and visually in real time on the Internet.

This is permissible under data protection law with regard to the legal basis provided under Section 3 para 1, 2 and 4 COVID-19-GesV.

All shareholders of the Company will be able to follow the Annual General Meeting on **26 April 2022** from about 10:00 a.m. (CEST) using appropriate technical equipment (e.g. computer, notebook, tablet or smartphone as well as an internet connection with sufficient bandwidth for streaming videos) over the Internet at **www.lenzing.com** as a virtual Annual General Meeting. No registration or login is required to follow the Annual General Meeting.

The broadcast of the Annual General Meeting on the Internet will enable all shareholders to follow the course of the Annual General Meeting in real time via this one-way acoustic and optical connection, and in particular to follow the presentation by the Management Board, the answers to shareholders' questions and the voting process.

Please note that this live broadcast as a virtual Annual General Meeting does not enable remote participation (Section 102 para 3 no. 2 of the Austrian Stock Corporations Act - AktG) and remote voting (Section 102 para 3 no. 3 and Section 126 of the Austrian Stock Corporations Act - AktG) and that the internet broadcast is not a two-way connection. Therefore, the individual shareholder will only be able to follow the course of the Annual General Meeting. This means that shareholders are not able to make a request to speak via this link.

It is also to be noted that the Company is only insofar responsible for the use of technical means of communication as lies in its sphere of influence (Section 2 para 6 COVID-19-GesV).

Furthermore, reference is made to the information on the organizational and technical requirements for participation pursuant to Section 3 para 3 in conjunction with Section 2 para 4 COVID-19-GesV (\\"Participation Information\").

II. Agenda:

1. Presentation of the adopted annual financial statements including the management report and the corporate governance report, of the consolidated financial statements including the group management report, each as of December 31, 2021 and of the report of the Supervisory Board on the business year 2021
2. Adopting a resolution on the use of net profit
3. Adopting a resolution on the discharge of the Members of the Management Board for the business year 2021
4. Adopting a resolution on the discharge of the Members of the Supervisory Board for the business year 2021
5. Adopting a resolution on the compensation of Members of the Supervisory Board for the business year 2022 in

advance

6. Elections to the Supervisory Board

7. Adopting a resolution on the remuneration report

8. Adopting a resolution on the remuneration policy

9. Election of the auditor of the annual financial statements and consolidated financial statements for the business year 2022

10a. Adopting a resolution on the further authorization (valid up to not more than 30 months of the resolution date) of the Management Board to purchase, with the consent by the Supervisory Board, own shares of up to 10 % of the share capital pursuant to section 65 para 1 rec. 4 and 8 of the Austrian Stock Corporation Act (AktG), if necessary for the redemption of own shares, and on the determination of the repurchase terms and conditions by revocation of the corresponding authorization to purchase own shares granted by the Annual General Meeting resolution of 18 June 2020 on the 10a item on the agenda

10b. Adopting a resolution on the authorization of the Management Board pursuant to Section 65 para 1b of the Austrian Stock Corporation Act (AktG), with the consent by the Supervisory Board, to sell the shares in a manner other than via the stock exchange or by means of a public offer and to decide on any exclusion of shareholders' right to repurchase (subscription rights) by revocation of the corresponding authorization pursuant to Section 65 para 1b of the Austrian Stock Corporation Act (AktG) granted to the Management Board by the Annual General Meeting resolution of 18 June 2020 on the 10b item on the agenda.

III. Documents for the Annual General Meeting; Information made available on the website

In particular, the following documents and records pursuant to Section 108 para 3 and 4 of the Austrian Stock Corporations Act (AktG) will be available for inspection no later than on **5 April 2022** on the Company website www.lenzing.com:

- **Participation Information 2022:** Information on the organizational and technical requirements for participation according to Section 3 para 3 in connection with Section 2 para 4 COVID-19-GesV,
- Annual financial report 2021, including:
- Annual financial statements including the management report,
- Consolidated financial statements including the group management report,
- Corporate governance report 2021,
- Proposal for the use of net profit,
- Separate non-financial report 2021,
- Report of the Supervisory Board,
- Proposed resolutions on items 2. - 10b. of the agenda,
- Remuneration report on item 7. of the agenda,
- Statements by candidates for the election to the Supervisory Board pursuant to Section 87 para 2 of the Stock Corporations Act
- Curriculum vitae of the candidates up for election to the Supervisory Board,
- Remuneration policy pursuant to Section 78a in conjunction with Section 98a Stock Corporations Act on item 8. of the agenda,
- Report of the Management Board on the exclusion of subscription rights in the event of the sale of repurchased shares pursuant to Section 65 para 1b in conjunction with Section 171 para 1 in conjunction with Section 153 para 4 of the Stock Corporation Act (AktG) for item 10a and item 10b of the agenda,
- Form for granting a proxy for the independent proxy according to Sec 3 para 4 COVID-19-GesV,
- Form for questions,
- Form for the revocation of a proxy,
- Invitation to the Annual General Meeting.

IV. Record date and requirements for participation in the General Meeting

The right to attend the virtual General Meeting and to exercise the voting right and the other shareholders' rights that are exercised during this virtual General Meeting in accordance with COVID-19-GesG and COVID-19-GesV is determined by the shares held at the end of **16 April 2022 (12:00 a.m., CEST, Vienna Time) (Record Date)**.

Participation and exercise of their shareholders' rights in the virtual General Meeting according to COVID-19-GesG and COVID-19-GesV is limited to persons who are shareholders on the Record Date and provide proof thereof to the Company.

Proof of shareholder status on the Record Date is to be provided by a deposit certificate (*Depotbestätigung*) pursuant to Section 10a of the Stock Corporations Act which must refer to the Record Date and be received no later than on **21 April 2022 (12:00 a.m., CEST, Vienna Time)** exclusively through one of the following communication channels and addresses:

- for the transmission of the deposit certificate in text form, which the articles of association allow pursuant to Section 15 para 3

per E-mail Hauptversammlung2022@lenzing.com
(deposit certificate in pdf-format please)

- for the transmission of the deposit certificate in written form

per SWIFT BIC COMRGB2L
(Message Type MT589 or MT599, stating ISIN AT 0000644505 in the text).

The appointment of an independent proxy and the exercise of the shareholders' right to information cannot be effected without a deposit confirmation received by the Company in due time.

Shareholders are requested to contact their depositary bank and to arrange for a deposit certificate to be issued and transmitted.

The Record Date has no effect on the disposal of the shares and has no significance for dividend rights.

Deposit Certificate pursuant to Section 10a Stock Corporations Act

The deposit certificate shall be issued by the depositary bank based in a member state of the European Economic Area or in a full member state of the OECD and must contain at least the following information (Section 10a para 2 Stock Corporations Act):

- Information about the issuer: name/company name and address or a code commonly used in transactions between credit institutions (SWIFT-Code),
- Information about the shareholder: name/company name, address, in case of natural persons date of birth, in case of legal entities register and register number,
- Information about the shares: number of shares held by the shareholder, ISIN AT 0000644505 (internationally used security identification number),
- Depot number, securities account number or other identification,
- Date or period referred to in the deposit certificate.

For the purpose of providing proof of shareholder status in order to attend the General Meeting, the deposit certificate must refer to the end of the Record Date on **16 April 2022** (12:00 a.m, Vienna time).

Deposit certificates will be accepted in German and English.

A deposit certificate used to prove current shareholder status must not be older than seven days when submitted to the Company.

V. Possibility to appoint an independent proxy and the procedure to be followed

Any shareholder entitled to attend the virtual General Meeting in accordance with COVID-19-GesG and COVID-19-GesV and who has provided proof of this to the Company in accordance with the provisions of item IV of this invitation, shall be entitled to appoint an independent proxy.

In the virtual General Meeting of Lenzing Aktiengesellschaft on **26 April 2022**, only one of the independent proxies, whose costs shall be borne by the Company, is permitted to submit a motion for resolution, to vote and to raise an objection in accordance with Section 3 para 4 of COVID-19-GesV.

The following persons, who are suitable and independent of the company, are proposed as independent proxy:

(i) Mr. Michael Knap

c/o IVA Interessenverband für Anleger
1130 Vienna, Feldmühlgasse 22/4

E-Mail-address: vollmacht.lenzing.knap@computershare.de

(ii) Attorney at law Mag. Philipp Stossier

c/o Stossier Heitzinger Rechtsanwälte
4600 Wels, Dragonerstraße 54

E-Mail-address: vollmacht.lenzing.stossier@computershare.de

(iii) Attorney at law Dr. Christian Temmel, MBA

c/o DLA Piper Weiss-Tessbach Rechtsanwälte GmbH
1010 Vienna, Schottenring 14

E-Mail-address: vollmacht.lenzing.temmel@computershare.de

(iv) Attorney at law Mag. Gernot Wilfling

c/o Müller Partner Rechtsanwälte GmbH
1010 Vienna, Rockgasse 6

E-Mail-address: vollmacht.lenzing.wilfling@computershare.de

Each shareholder may select one of the four persons named above as his or her independent proxy and grant this person power of attorney.

The granting of a power of attorney to another person is not permissible pursuant to Section 3 para 4 COVID-19-GesV.

A **separate proxy form** for granting power of attorney to the independent proxy is available on the Company's **website** at www.lenzing.com no later than 5 April 2022, which is **mandatory to use**.

The specifications provided for in the **Participation Information** must be observed for the granting of power of attorney, its delivery options and deadlines.

A personal delivery of the power of attorney at the place of the meeting is expressly excluded.

VI. Information on shareholders' rights pursuant to Sections 109, 110, 118 and 119 of the Stock Corporations Act

1. Addendum to the agenda by shareholders in accordance with Section 109 of the Stock Corporations Act

Shareholders whose aggregate shareholding equals five percent or more of the nominal capital may request in text form that **additional items be put on the agenda** of the General Meeting and published. Any such request by shareholders must be received in text form due to Section 13 para 2 of the Stock Corporations Act by mail or courier no later than on **5 April 2022** (12:00 a.m, CEST) by the Company at the address **4860 Lenzing, Werkstraße 2, Attn.: Sébastien Knus**, or by E-mail with qualified electronic signature to the E-Mail address Hauptversammlung2022@lenzing.com. If text form within the meaning of Section 13 para 2 of the Stock Corporations Act is prescribed for statements, statement must be made in a document or in another manner suitable for permanent reproduction in writing, the person making the statement must be named and the conclusion of the statement must be made recognizable by reproduction of the signature or otherwise.

Each motion for an item to be put on the agenda must be accompanied by a proposal for a resolution with a statement of reasons. The agenda item and the proposed resolution, but not its justification, must in any case also be written in German. Proof of shareholder capacity shall be furnished by submitting a deposit certificate in accordance with Section 10a of the Austrian Stock Corporations Act confirming that the applicant shareholder has been the holder of the shares for at least three months prior to the application and that the deposit certificate must not be older than seven days at the time it is submitted to the Company. Several deposit certificates for shares, which only together convey the shareholding of 5%, must refer to the same time (day, time).

With regard to the other requirements for the deposit certificate, see the information on the right to participate (Item IV of this Invitation).

2. Proposals for resolutions by shareholders on the agenda in accordance with Section 110 of the Stock Corporations Act

Shareholders whose aggregate shareholding equals one percent or more of the nominal capital may **submit proposed resolutions** in text form within the meaning of Section 13 para 2 of the Stock Corporations Act concerning any item on the agenda, and request that these be made available on the Company website registered with the commercial register, together with the names of the respective shareholders, a statement of reasons to be submitted together with the proposal, and any comments of the Management Board or Supervisory Board. Requests of this kind will only be considered when received by the Company no later than on **14 April 2022** (12:00 p.m., CEST) by Telefax **+43 (7672) 918 3599** or by mail at the address **4860 Lenzing, Werkstraße 2, Attn. Sébastien Knus** or by E-mail to Hauptversammlung2022@lenzing.com, whereby the request must be attached to the e-mail in text form within the meaning of Section 13 para 2 of the Stock Corporations Act, for example as a PDF. If text form within the meaning of Section 13 para 2 of the Stock Corporations Act is prescribed for statements, statement must be made in a document or in another manner suitable for permanent reproduction in writing, the person making the statement must be named and the conclusion of the statement must be made recognizable by reproduction of the signature or otherwise. The proposed resolution, but not its justification, must in any case also be written in German.

In case of a **proposal for the election of a Supervisory Board member** the statement of the proposed person pursuant to Section 87 sub-section 2 of the Stock Corporations Act replaces the statement of reasons.

For the purpose of providing proof of shareholder status it is sufficient if holders of deposited bearer shares submit a deposit certificate pursuant to Section 10a of the Stock Corporations Act. The deposit certificate used to prove current shareholder status must not be older than seven days when submitted to the Company. Several deposit certificates for shares, which only together convey the shareholding of 1%, must refer to the same time (day, time).

With regard to the other requirements for the deposit certificate, see the information on the right to participate (Item IV of this Invitation).

3. Statements in accordance with Section 110 para 2 sentence 2 in connection with Section 86 para 7 and 9 of Stock Corporations Act

These statements are omitted as Lenzing Aktiengesellschaft is not subject to the scope of application of Section 86 para 7 of the Stock Corporations Act and does not have to take into account the shareholding requirement pursuant to Section 86 para 7 of the Stock Corporations Act.

4. Shareholders' information rights in accordance with Section 118 of Stock Corporations Act

Any shareholder shall be provided with information on the Company's affairs upon request at the General Meeting to the extent that such information is required for proper assessment of an item on the agenda. This obligation to provide information shall also extend to the legal and business relationships of the Company with affiliated companies, the state of affairs of the group, and the companies included in the consolidated financial statements. The Company may deny providing information to the extent that according to sound business judgment it might cause material damage to the Company or any affiliated company or if providing such information would constitute a punishable offense.

The requirement for exercising the shareholders' right to information is the proof of right to attend (item IV. of the invitation) and the granting of a corresponding power of attorney to the independent proxy (item V. of the invitation).

It is expressly pointed out that the **right to information pursuant to Section 118 of the Stock Corporations Act (AktG) and the right to speak during this virtual Annual General Meeting** can be exercised by the shareholders themselves by way of electronic mail exclusively by sending questions or the speech contribution by E-mail directly to the Company at the E-mail address **Hauptversammlung2022@lenzing.com**.

Notwithstanding the foregoing, shareholders are requested to submit all **questions in text form** by E-mail to the address **Hauptversammlung2022@lenzing.com** in such manner that they **reach** the Company no later than on the third business day before the Annual General Meeting, on Thursday, **21 April 2022**. This serves to maintain the time efficiency in the interest of all participants in the Annual General Meeting, in particular for issues that require a longer preparation time.

This will enable the Management Board to prepare as accurately as possible and to provide answers to your questions at the Annual General Meeting as quickly as possible.

Please use the **question form**, which is available on the Company's website at **www.lenzing.com**. If this question form is not used, the person (name/company, date of birth/company register number of the shareholder) must be named in the corresponding E-mail. In order to enable the Company to establish the identity and correspondence with the deposit certificate, we request that in this case you please also state your deposit number in the E-mail.

Please note that **reasonable time limits will be set by the Chairman** during the Annual General Meeting.

Further information and modalities for exercising the shareholders' right to information pursuant to Section 118 of the Stock Corporations Act (AktG) will be specified in the **Participation Information**.

5. Motions by shareholders at the General Meeting in accordance with Section 119 of the Stock Corporations Act

Any shareholder - irrespective of a specific shareholding - is entitled to submit motions on any item on the agenda at the virtual General Meeting pursuant to COVID-19-GesG and COVID-19-GesV by its independent proxy and such motions must be submitted by the respective shareholder to the proxy authorized by it.

The point in time up to which instructions for submitting motions to the independent proxy are possible shall be determined by the Chairman in the course of the virtual General Meeting.

The **requirement** for this is the **proof of entitlement to participate** in accordance with item IV. of this invitation **and** the granting of a corresponding **power of attorney to the independent proxy** in accordance with item V. of this invitation.

A **shareholder proposal for the election of a Supervisory Board member** requires the timely submission of a resolution proposal in accordance with Section 110 Stock Corporations Act: Persons for election to the Supervisory Board (item 6 of the agenda) may only be proposed by shareholders whose shares together amount to 1% of the share capital. Such nominations must be received by the Company no later than **14 April 2022** in the manner specified above (item VI para. 2). Each nomination must be accompanied by a declaration pursuant to Section 87 para 2 of the Stock Corporations Act of the nominee's professional qualifications, professional or comparable functions, and any circumstances that could give rise to concern about bias.

Otherwise, the shareholder proposal for the election of a Supervisory Board member may not be considered in the vote.

Further information and modalities for the exercise of the shareholders' right to submit motions in accordance with Section 119 Stock Corporations Act (AktG) are set out in the **Participation Information**.

6. Information to shareholders regarding data processing

6.1 Which personal data of shareholders is processed and for what purposes?

Lenzing Aktiengesellschaft processes **personal data** of shareholders (in particular those pursuant to Section 10a para 2 Stock Corporations Act, i.e. name, address, date of birth, number of the securities deposit, number of shares of the shareholder, type of share if applicable, number of the voting card and, if applicable, name and date of birth of the independent proxy) on the basis of the applicable data protection regulations, in particular the **European General Data Protection Regulation ("GDPR")** and the **Austrian Data Protection Act ("DSG")**, in order to enable shareholders to exercise their rights at the General Meeting.

In this connection the shareholders' personal data is processed for the following purposes:

- Organization and holding of General Meetings, including verification of the right to attend/power of proxy and determination of the voting ratio
- Participation of shareholders in the General Meeting and exercise of shareholder rights

- Preparation of registration, power of proxy and attendance lists
- Preparation of the minutes of the General Meeting
- Fulfillment of compliance obligations, including recording, disclosure and reporting obligations.

The processing of the shareholders' personal data is mandatory for the participation of shareholders and their representatives in the General Meeting in accordance with the Stock Corporations Act. The legal basis for the processing therefore is **Art 6 sub-section 1 lit c GDPR** (compliance with a legal obligation). For the processing Lenzing Aktiengesellschaft is controller as defined in Art 4 pt. 7 GDPR.

6.2 To whom is the shareholders' personal data transferred?

Lenzing Aktiengesellschaft uses external **service providers**, such as notaries, lawyers, banks and IT service providers, for the purpose of organizing the General Meeting. These service providers receive only such personal data from Lenzing Aktiengesellschaft as is necessary for the performance of the commissioned service, and, where they are processors as defined in Art 4 pt. 8 GDPR, process the data solely on instructions of Lenzing Aktiengesellschaft. Where legally required, Lenzing Aktiengesellschaft has concluded a **data protection agreement** with these service providers.

If a shareholder participates in the General Meeting, all present independent proxies pursuant to Section 3 para 4 COVID-19-GesV, the members of the Management Board and Supervisory Board, the notary and any other person with a legal right to attend may view the **list of participants** stipulated by statute (Section 117 Stock Corporations Act) and thereby also have access to the personal data contained therein (inter alia name, place of residence, shareholding relationship). Lenzing Aktiengesellschaft also has the statutory obligation to submit the shareholders' personal data (in particular the list of participants) to the **commercial register at the competent commercial register court** (Section 120 Stock Corporations Act) as part of the notarial protocol. In addition, the shareholders' personal data may also be transferred to the competent authorities or bodies if necessary.

6.3 How long is the shareholders' personal data stored?

Shareholders' data will be anonymized or deleted as soon as it is no longer necessary for the purposes for which it was collected or processed, and no other legal obligations require further storage. **Obligations to provide evidence and to retain records** arise in particular from corporate, stock corporation and takeover law, from tax and duties law as well as from anti money laundering regulations. If legal claims are made by shareholders against Lenzing Aktiengesellschaft or vice versa by Lenzing Aktiengesellschaft against shareholders, the storage of personal data serves to **clarify and enforce claims** in individual cases. In connection with proceedings before civil courts, this can lead to storage of data for the duration of the statute of limitations plus the duration of the court proceedings up to its legally binding conclusion.

6.4 What rights do shareholders have with regard to their personal data?

Every shareholder has a **right to access, rectification, restriction, objection and deletion** at any time with regard to the processing of personal data as well as a right to **data portability** in accordance with Chapter III GDPR. Shareholders can assert these rights against Lenzing Aktiengesellschaft free of charge by contacting the E-mail address privacy@lenzing.com or by using the following **contact details**:
Lenzing Aktiengesellschaft
AT-4860 Lenzing, Werkstraße 2

In addition, shareholders have the **right to lodge a complaint** with the **data protection supervisory authority** pursuant to Art77 GDPR.

6.5 Further information

Further information on data protection can be found in the data protection declaration on the website of Lenzing Aktiengesellschaft www.lenzing.com under menu items \"Investors\" and \"General Meeting\".

VII. Further information and references

1. Total number of shares and voting rights at the date of convocation

At the date of convocation of the virtual General Meeting, the nominal capital of the Company amounts to EUR 27.574.071,43 and is divided into 26.550.000 no-par value bearer shares. Each no-par value share grants one vote at the virtual General Meeting.

The Company does not hold any treasury shares at the time of convening the virtual General Meeting.

There are no multiple classes of shares.

2. No physical presence

We would like to expressly point out once more that neither shareholders nor guests will be personally admitted to the upcoming General Meeting as a virtual General Meeting in accordance with COVID-19-GesV at the location of the Annual General Meeting.

This document is published in German and in a non-binding English convenience translation.

Lenzing, March 2022
The Management Board

26.03.2022

Language:	English
Company:	Lenzing AG 4860 Lenzing Austria
Phone:	+43 7672-701-0
Fax:	+43 7672-96301
E-mail:	office@lenzing.com
Internet:	www.lenzing.com
ISIN:	AT0000644505
Listed:	Vienna Stock Exchange (Official Market)

