

## EANS-General Meeting: Lenzing AG / Invitation to the General Meeting

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

### I n v i t a t i o n

to the

73rd Annual General Meeting of our Company

to be held on Tuesday, 25 April 2017 at 10:30 a.m. (CEST) at the Kulturzentrum Lenzing, Johann-Böhm-Straße 1, 4860 Lenzing.

### Agenda:

1. Presentation of the adopted annual financial statements and the management report and corporate governance report, consolidated financial statements and group management report, each as of December 31, 2016, presentation of the proposal for the use of profits, and of the report of the Supervisory Board on the business year 2016
2. Adopting a resolution on the use of the net profit shown in the 2016 annual financial statements
3. Adopting a resolution on discharge of the Members of the Management Board for the business year 2016
4. Adopting a resolution on discharge of the Members of the Supervisory Board for the business year 2016
5. Adopting a resolution on the compensation of members of the Supervisory Board for the business year 2016
6. Elections to the Supervisory Board
7. Election of the auditor of the annual financial statements and consolidated financial statements for the business year 2017

Opportunity for shareholders to inspect records pursuant to section 108 sub-sections 3 and 4 of the Stock Corporations Act ("AktG") (section 106 pt. 4 of the Stock Corporations Act)

In addition to the complete text of this convocation and the forms for appointing and revoking appointment of a proxy holder according to section 114 Stock Corporations Act, the following documents and records will be available at the latest from the 21st day preceding the Annual General Meeting for inspection on the Company website [www.lenzing.com](http://www.lenzing.com) under Annual General Meeting 2017, but prospectively already from 23 March 2017.

- Annual financial statements and management report,
- Corporate governance report,

- Consolidated financial statements and group management report,
- Proposal for the use of profits,
- Report of the Supervisory Board,

each relating to the business year 2016;

- Proposed resolutions on items 2. - 7. of the agenda,
- Ad agenda item 6.: Curriculum vitae of the candidates to be appointed to the Supervisory Board pursuant to section 87 subsection 2 of the Stock Corporations Act.

These documents will additionally be available at the Annual General Meeting. Upon request each shareholder will be provided with a copy of the aforementioned documents immediately and free of charge.

Information on shareholders' rights pursuant to sections 109, 110 and 118 of the Stock Corporations Act (section 106 pt. 5 of the Stock Corporations Act)

Pursuant to section 109 of the Stock Corporations Act, shareholders whose aggregate shareholding equals five percent or more of the nominal capital may request in written form that additional items be put on the agenda of the Annual General Meeting and published. Each motion for an item to be put on the agenda must be accompanied by a proposal for a resolution with statement of reasons. Shareholders filing such a motion must have held the shares continuously for at least three months prior to filing the motion. Any such request by shareholders must be received by the Company no later than on the 21st day before the Annual General Meeting, i.e. by 04 April 2017. In case of an additional item to be put on the agenda, the supplemented agenda of the Annual General Meeting will be announced publicly, electronically on the company website [www.lenzing.com](http://www.lenzing.com) Annual General Meeting 2017 no later than 06 April 2017, as well as in the same way as the original agenda (in the official gazette to the "Wiener Zeitung") no later than 11 April 2017.

Pursuant to 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 concerning any item on the agenda, and request that these be made available on the Company website, together with the name of the respective shareholders, a statement of reasons to be submitted 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 the 7th working day before the Annual General Meeting, i.e. by 13 April 2017. In case of a proposal for the election of a Supervisory Board member the statement of the proposed person pursuant to section 87 subsection 2 of the Stock Corporations Act replaces the statement of reasons. Such proposed resolutions will be made available on the company website [www.lenzing.com](http://www.lenzing.com) Annual General Meeting 2017 no more than two days from receipt and no later than 18 April 2017.

Pursuant to section 118 of the Stock Corporations Act, any shareholder shall be provided with information on the Company's affairs upon request at the Annual 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. Providing information may also be denied if such information has been continuously available on the Company website in the form of question and answer for at least seven days prior to the beginning of the Annual General Meeting.

We kindly ask the shareholders to send any questions requiring extensive preparation to answer to the Company in written form in due time prior to the

Annual General Meeting.

For the purpose of providing proof of shareholder status in order to exercise the above mentioned shareholders' rights it is sufficient if holders of deposited bearer shares submit a deposit certificate (Depotbestätigung) within the meaning of section 10a Stock Corporations Act. Any rights of shareholders subject to a specific holding period may be exercised only if the submitted deposit certificate gives proof of the shareholder status during the relevant period. A deposit certificate used to prove current shareholder status must not be older than seven days when submitted to the Company.

Further information on shareholders' rights, in particular under sections 109, 110 and 118 of the Stock Corporations Act, is also available on the company website at [www.lenzing.com](http://www.lenzing.com) Annual General Meeting 2017.

Any motions for putting additional items on the agenda pursuant to section 109 of the Stock Corporations Act, including enclosures, shall be submitted to the Company exclusively by mail or courier service in written form (Lenzing AG, Werkstrasse 2, 4860 Lenzing) attn. Mag. Waltraud Kaserer.

Proposals for resolutions pursuant to section 110 of the Stock Corporations Act, including enclosures, as well as any questions shall be submitted to the Company exclusively by mail or courier service (Lenzing AG, Werkstrasse 2, 4860 Lenzing), by fax (+43 (0) 7672/918-2713) or email (Hauptversammlung\_2017@lenzing.com; the documents in text form, e.g. as a PDF-file, must be attached to the e-mail) attn. Mag. Waltraud Kaserer.

Record date and conditions of attendance of the Annual General Meeting pursuant to section 111 of the Stock Corporations Act (section 106 points 6 and 7 of the Stock Corporations Act)

Pursuant to section 111 sub-section 1 of the Stock Corporations Act, the right to attend the Annual General Meeting and to exercise the shareholders' rights that are exercised during the Annual General Meeting is determined by the shares held at the end of the tenth day before the date of the Annual General Meeting (Record Date), consequently on the shares held on Saturday, 15 April 2017, 12:00 p.m. (CEST).

Participation in the Annual General Meeting is limited to persons who are shareholders on the Record Date and supply proof thereof to the Company.

In case of deposited bearer shares proof of shareholding at the Record Date is provided by submitting a deposit certificate pursuant to section 10a of the 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. The deposit certificate must contain at least the information required according to section 10a sub-section 2 of the Stock Corporations Act. Deposit certificates will be accepted in German and English.

Proof of shareholder status at the Record Date in the form of a deposit certificate must be received through one of the following communication channels and addresses no later than on the third working day before the Annual General Meeting, i.e. by 20 April 2017: By mail or courier service (Lenzing AG, c/o Computershare Operations Center, 80249 Munich), by email (anmeldestelle@computershare.de) using a qualified electronic signature, by SWIFT BIC COMRGB2L (message type MT598, stating ISIN AT 0000644505 in the text), in advance also by fax (+49 (0) 89 30903 74675) and by (non qualified) email (anmeldestelle@computershare.de).

Further information on the conditions of participation in the Annual General Meeting, is also available on the Company website at [www.lenzing.com](http://www.lenzing.com) Annual General Meeting 2017.

Appointment of a proxy holder pursuant to sections 113 et seq Stock Corporations Act (section 106 pt. 8 of the said Act)

Any shareholder entitled to attend the Annual General Meeting shall be entitled to appoint a natural or legal person as proxy holder. The proxy holder may attend the Annual General Meeting on behalf of the shareholder and will have the same rights as the shareholder represented. The Company itself or a member of the Management Board or Supervisory Board may exercise voting rights as a proxy holder only insofar as the shareholder has explicitly provided detailed voting instructions regarding the individual items of the agenda.

The proxy must be granted to a specific person. A proxy in text form shall be sufficient in any case. If a shareholder has granted power of proxy to the depositary bank (section 10a of the Stock Corporations Act) it shall be sufficient if in addition to submitting the deposit certificate the bank makes a statement that it has been granted power of proxy. It is also possible to grant power of proxy to multiple persons. Forms for granting power of proxy which may also be used to grant limited power of proxy are available on the Company website [www.lenzing.com](http://www.lenzing.com) under Annual General Meeting 2017.

The proxy must be received no later than on 24 April 2017, 1.00 p.m. (CEST) exclusively by mail or courier service (Lenzing AG, c/o Computershare Operations Center, 80249 München), by fax (+49 (0) 89 30903 74675), email ([anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)) or by SWIFT BIC COMRGB2L; the proxy in text form, e.g. as PDF-file, must be attached to the e-mail and will be kept by the Company.

On the day of the Annual General Meeting the proxy may only be submitted upon registration for the Annual General Meeting at the venue of the meeting. The aforementioned provisions on granting power of proxy apply analogously to the revocation of power of proxy. Any revocation shall be valid only when received at one of the aforementioned addresses respectively by the Company.

As a special, free of charge service shareholders who are not able or do not wish to attend the Annual General Meeting in person may have their voting rights in the Annual General Meeting exercised by Mr Michael Knap as representative of the "Interessenverband für Anleger" (IVA, Austrian Association of Investors), 1130 Vienna, Feldmühlgasse 22. As independent proxy holder Mr Michael Knap will exercise the voting rights exclusively in accordance with and bound by voting instructions given by the respective shareholders regarding the individual items of the agenda. However, shareholders intending to grant power of proxy are not obliged to appoint Mr Michael Knap as their proxy holder. A special form for granting power of proxy or revocation of proxy to Mr Michael Knap (only available in German) may be downloaded at the Company website at [www.lenzing.com](http://www.lenzing.com) Annual General Meeting 2017. The proxy granted to Mr Michael Knap must be received no later than on 24 April 2017, 1.00 p.m. (CEST) exclusively by mail or courier service (Lenzing AG, c/o Computershare Operations Center, 80249 München), by fax (+49 (0) 89 30903 74675), email ([anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)) or by SWIFT BIC COMRGB2L; the proxy in text form, e.g. as PDF-file, must be attached to the e-mail) and will be kept by the Company.

Further information on the granting of proxy to Mr Michael Knap is also available on the Company website at [www.lenzing.com](http://www.lenzing.com) Annual General Meeting 2017. Shareholders may also contact Mr Michael Knap directly by tel: +43 (0) 664 213 8740, by fax: +43 (0) 1 876 33 43-39 or by e-mail: [michael.knap@iva.or.at](mailto:michael.knap@iva.or.at).

Total number of shares and voting rights at the date of convocation of the Annual General Meeting (Section 106 pt. 9 of the Stock Corporations Act)

At the date of convocation of the Annual 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 date of the convocation of the Annual General Meeting, the Company does not hold own shares. Thus, the total number of shares entitled to participate and vote amounts to 26.550.000 at the date of the convocation of the Annual General Meeting.

Doors for the Annual General Meeting will open on 25 April 2017, at 09:45 a.m. (CEST).

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