

# Palfinger Holding AG

18.02.2020 – 17:11 Uhr

## EANS-General Meeting: Palfinger AG / Invitation to the General Meeting according to art. 107 para. 3 Companies Act

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18.02.2020

PALFINGER AG  
Bergheim  
FN 33393 h, ISIN AT0000758305

Zwttl.: Invitation to the Annual General Meeting

We hereby invite our shareholders to the Annual General Meeting of PALFINGER AG to be held on Wednesday, March 18, 2020, at 11.00 a.m. at PALFINGER's location at Franz-Wolfram-Scherer-Strasse 24, 5020 Salzburg, which is a subsidiary and production site of PALFINGER AG and other Austrian group companies.

### I. AGENDA

1. Presentation of the financial statements, including the management report and the corporate governance report, the consolidated financial statements, including the Group management report, the proposal for the distribution of profits and the report of the Supervisory Board for the 2019 fiscal year
2. Resolution on the distribution of the net profit for the year
3. Resolution on release of the members of the Executive Board from liability for their management activities in the 2019 fiscal year
4. Resolution on release of the members of the Supervisory Board from liability for their supervisory activities in the 2019 fiscal year
5. Selection of the independent auditor for the financial statements and consolidated financial statements for the 2020 fiscal year
6. Election to fill two seats on the Supervisory Board
7. Resolution on the remuneration policy
8. Resolution on remuneration for members of the Supervisory Board

### II. DOCUMENTS FOR THE ANNUAL GENERAL MEETING; PROVIDING INFORMATION AT THE WEBSITE

It is anticipated that the following documents, in particular, will be available under the "Investor Relations" and "Annual General Meeting" menu items on the company's website, [www.palfinger.at](http://www.palfinger.at), which has been recorded in the commercial register, as of February 18, 2020, but no later than February 26, 2020:

- \* annual financial statements, including management report,
- \* corporate governance report
- \* consolidated financial statements, including Group management report,
- \* proposal for the distribution of profits,
- \* report of the Supervisory Board,

each for the 2019 fiscal year;

- \* proposed resolutions on agenda items 2-8,
- \* remuneration policy,
- \* declaration of the candidates for election to the Supervisory Board for agenda item 6 in accordance with Sec. 87 para. 2 of the Stock Corporation Act (AktG), including their curriculum vitae,
- \* form for granting a proxy,

- \* form for granting a proxy to Dr Michael Knap,
- \* form for revoking a proxy,
- \* full text of this invitation.

### III. RECORD DATE AND PREREQUISITES FOR ATTENDING THE ANNUAL GENERAL MEETING

The shareholders' rights to attend the Annual General Meeting and to exercise their voting rights and the other shareholders' rights to be asserted in the course of the Annual General Meeting are governed by their shareholdings as of the close of March 8, 2020 (record date).

The Annual General Meeting may only be attended by persons who are shareholders on the record date and who provide evidence thereof to the company.

A deposit receipt in accordance with Sec. 10a of the Stock Corporation Act must be submitted to provide evidence of the shareholder's shareholding on the record date, which is to be delivered to the company no later than March 13, 2020 (24.00, CET, Vienna time) exclusively via one of the communication channels and corresponding addresses indicated below:

(i) for submission of the deposit receipt in text form, as is sufficient under art. 18 para. 2 of the Articles of Association

by telefax +43 1 8900 500-78

by e-mail [anmeldung.palfinger@hauptversammlung.at](mailto:anmeldung.palfinger@hauptversammlung.at)

[[anmeldung.palfinger@hauptversammlung.at](mailto:anmeldung.palfinger@hauptversammlung.at)]

(please attach deposit receipt in PDF format)

(ii) for submission of the deposit receipt in written form

by post or courier PALFINGER AG

c/o HV-Veranstaltungsservice GmbH

8242 St. Lorenzen am Wechsel, Köppel 60

by SWIFT GIBAATWGGMS

(message type to be used is MT598 oder MT599,

always state ISIN AT0000758305 in the text)

Shareholders are requested to contact their custodian banks and make arrangements for the issue and transfer of a deposit receipt.

The record date has no effect on the shareholder's right to sell the shares and no relevance for any dividend entitlements.

Deposit receipt in accordance with Sec. 10a of the Stock Corporation Act

The deposit receipt is to be issued by the relevant custodian bank with its headquarters in a member state of the European Economic Area or in a full member state of the OECD and must include the following information:

- \* information on the issuer: company name and address or any code that is customarily used among credit institutions,
- \* information on the shareholder: (company) name, address, date of birth for natural persons, and, if applicable, register and register number under which legal entities are maintained in the country of origin,
- \* information on the shares: number of ISIN AT0000758305 shares held by the shareholder,
- \* custody account number, or other designation,
- \* date to which the deposit receipt refers.

The deposit receipt used as evidence of the shareholding entitling the shareholder to attend the AGM must refer to the close of the record date, March 8 2020 (24.00, CET, Vienna time).

A deposit receipt in the German or English language will be accepted.

Proof of identity

Shareholders and their authorized representatives are requested to show a valid official photo ID upon registration.

If you attend the AGM as an authorized representative, please also bring the

proxy in addition to your official photo ID. If the original of the proxy was already sent to the Company, you may speed up your admission if you can provide a copy of the proxy.

PALFINGER AG reserves the right to verify the identity of any individuals appearing at the AGM. In the event that someone's identity cannot be verified, this person may be refused admission.

#### IV. RIGHT TO APPOINT AN AUTHORIZED REPRESENTATIVE AND PROCEDURE TO BE FOLLOWED

Each shareholder who is entitled to attend the Annual General Meeting and has submitted proof thereof to the company pursuant to the specifications in Item III of this invitation is entitled to appoint a representative who will take part in the meeting on such shareholder's behalf and will have the same rights as the shareholder whom he/she is representing. The proxy must be given to a specific person (natural person or legal entity) in text form (Sec. 13 para. 2 of the Stock Corporation Act); moreover, several persons may be authorized.

The proxy may be granted before or during the Annual General Meeting.

The following communication channels and addresses are available for the delivery of proxies:

by post or courier: PALFINGER AG  
c/o HV-Veranstaltungsservice GmbH  
8242 St. Lorenzen am Wechsel, Köppel 60  
by telefax: +43 1 8900 500-78  
by e-mail: [anmeldung.palfinger@hauptversammlung.at](mailto:anmeldung.palfinger@hauptversammlung.at)  
[[anmeldung.palfinger@hauptversammlung.at](mailto:anmeldung.palfinger@hauptversammlung.at)]  
(please attach proxies as PDF files)  
by SWIFT GIBAATWGGMS  
(message type to be used is MT598 oder MT599,  
always state ISIN AT0000758305 in the text)  
In person at registration for the AGM at the meeting site

If a proxy is not personally delivered on the date of the AGM at the entry/exit checkpoint, it must be delivered to one of the addresses indicated above no later than March 17, 2020 at 4 p.m.

A proxy form and a form for revoking the proxy may be downloaded from the company's website at [www.palfinger.ag](http://www.palfinger.ag) [<http://www.palfinger.ag/>] under the "Investor Relations" and "Annual General Meeting" menu items. Use of these forms is not mandatory within the meaning of Sec. 114 para. 3 of the Stock Corporation Act. However, we ask you to use these forms at all times to ensure smooth processing.

Details on granting proxies, particularly regarding text form and the content of the proxy, can be found in the proxy form made available to shareholders.

If a shareholder has granted a proxy to his/her custodian bank (Sec. 10a of the Stock Corporation Act), it is sufficient for the bank, in addition to submitting the deposit receipt, to declare that it has been granted the proxy, in the manner specified for delivery to the company.

Shareholders may also exercise their rights personally at an AGM, even after they have granted a proxy. Personal attendance will be regarded as revocation of a previously granted proxy.

The rules indicated above regarding the granting of a proxy apply mutatis mutandis to its revocation.

Please bear in mind that, for organizational reasons, a maximum of two persons can be admitted per deposit receipt (one shareholder and his/her authorized representative or two authorized representatives, instead of the shareholder).

#### Independent proxy

As a special service, Dr Michael Knap is available to shareholders as an independent proxy, bound by the shareholders' instructions, to exercise their

voting rights at the Annual General Meeting. A special proxy form may be downloaded from the company's website at [https://www.palfinger.ag/en/investors/shareholder\\_meeting](https://www.palfinger.ag/en/investors/shareholder_meeting) [https://www.palfinger.ag/en/investors/shareholder\_meeting]. Shareholders may also contact Dr Michael Knap directly at the address 1170 Vienna, Dornbacherstrasse 124a/1/5, or by e-mail at [michael@michael-knap.at](mailto:michael@michael-knap.at) [michael@michael-knap.at].

## V. INFORMATION ON SHAREHOLDERS' RIGHTS UNDER SECS. 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT

### 1. Additions to the agenda by shareholders pursuant to Sec. 109 of the Stock Corporation Act

Shareholders who individually or jointly hold 5 percent of the share capital and who have been the holders of these shares for at least three months prior to making such request are entitled to submit a written request that additional items be put on the agenda of this AGM and be published, provided that such written request is delivered to the company no later than February 26, 2020 (24.00, CET, Vienna time) exclusively to the address: 5101 Bergheim bei Salzburg, Lamprechtshausener Bundesstrasse 8, Investor Relations Department, attn. Mr Hannes Roither. Shareholders must also include proposed resolutions regarding each item on the agenda so requested, including a statement of grounds. The agenda item and the proposed resolution, but not the statement of grounds, must also be written in the German language. A deposit receipt pursuant to Sec. 10a of the Stock Corporation Act, stating that the shareholders making such requests have held their shares for at least three months prior to making such requests, must be submitted to evidence shareholder status; this certificate may be no more than seven days old at the time of submission to the company. Multiple deposit receipts for shares that only meet the 5 percent shareholding requirement when aggregated must refer to the same time (date and time of day). As regards the other requirements for the deposit receipt, please refer to the information on the right to attend the Annual General Meeting (Item III).

### 2. Resolutions proposed by shareholders for inclusion on the agenda pursuant to Sec. 110 of the Stock Corporation Act

Shareholders independently or jointly holding at least 1 percent of the share capital are entitled to submit proposed resolutions on any item of the agenda, including a statement of grounds, in text form pursuant to Sec. 13 para. 2 of the Stock Corporation Act and to demand that such proposals, including the names of the respective shareholders, the statement of grounds and any statements made by the Executive Board or the Supervisory Board be made available on the company website recorded in the commercial register, if this request is delivered to the company in text form pursuant to Sec. 13 para. 2 of the Stock Corporation Act no later than March 9, 2020 (24.00, CET, Vienna time) either by telefax to +43 662 2281-81070 or to 5101 Bergheim bei Salzburg, Lamprechtshausener Bundesstraße 8, Investor Relations Department, attn. Mr Hannes Roither, or by e-mail to [h.roither@palfinger.com](mailto:h.roither@palfinger.com) [h.roither@palfinger.com], in which case the request must be attached to the e-mail in text form within the meaning of Sec. 13 para. 2 of the Stock Corporation Act, e.g. as a PDF file.

If text form within the meaning of sec. 13 para. 2 of the Stock Corporation Act is prescribed for declarations, the declaration must be given in a document or in some other manner suitable for permanent reproduction in writing, the identity of the declarant must be given and the conclusion of the declaration must be made recognizable by reproduction of the signature or otherwise. The proposed resolution, but not the statement of grounds, must also be written in the German language.

In case of a proposal requesting the election of a Supervisory Board member, the statement of grounds is to be replaced by a candidate statement pursuant to Sec. 87 para. 2 of the Stock Corporation Act.

Shareholder status must be proven by submitting a deposit receipt in accordance with Sec. 10a of the Stock Corporation Act, which may not be older than seven days at the time of submission to the company. Multiple deposit receipts for shares, which only meet the 1 percent shareholding requirement when aggregated, must refer to the same time (date and time of day). As regards the other requirements for the deposit receipt, please refer to the information on the right to attend the Annual General Meeting (Item III).

### 3. Information pursuant to Sec. 110 para. 2 sentence 2 of the Stock Corporation

The company hereby provides the following information regarding agenda item 6. "Elections to the Supervisory Board" and the potential submission of proposed nominations by shareholders in accordance with Sec. 110 of the Stock Corporation Act:

Sec. 86 para. 7 of the Stock Corporation applies to PALFINGER AG.

The Supervisory Board of PALFINGER AG currently consists of six members elected by the Annual General Meeting (shareholder representatives) and three members delegated by the works council in accordance with Sec. 110 of the Austrian Labour Constitution Act (ArbVG). Of the six shareholder representatives, there are five men and one woman. The employee representatives are three men.

It is noted that the majority of the shareholder representatives has filed an objection in accordance with Sec. 86 para. 9 of the Stock Corporation Act. Therefore, there must be separate compliance with the minimum quota requirement under Sec. 86 para. 7 of the Stock Corporation Act.

Item 10.1 of the Articles of Association of PALFINGER AG provides that the Supervisory Board shall consist of four to eight members elected by the Annual General Meeting.

#### 4. Shareholders' right to be informed under Sec. 118 of the Stock Corporation Act

At the AGM, each shareholder has the right to be informed about any matters pertaining to the company if so requested, provided that such information is necessary for formulating a proper assessment regarding a particular agenda item. The right to be informed also extends to the company's legal relationships with any affiliated company as well as to the situation of the Group and of any companies included in the consolidated financial statements.

The company may refuse to supply such information if, according to sound business judgement, it could be seriously prejudicial to the company or one of its affiliated companies or if providing such information would constitute a criminal offence.

As a rule, requests for information should be made orally at the Annual General Meeting, but they may also be submitted in writing.

For the sake of an efficient meeting, questions whose response requires more extensive preparation must be submitted to the Executive Board in text form in a timely manner before the AGM. They may be delivered to the company by post at the address 5101 Bergheim bei Salzburg, Lamprechtshausener Bundesstrasse 8, Investor Relations Department, attn. Mr Hannes Roither, or sent by e-mail to [h.roither@palfinger.com](mailto:h.roither@palfinger.com) [[h.roither@palfinger.com](mailto:h.roither@palfinger.com)].

#### 5. Motions made by shareholders at the Annual General Meeting pursuant to Sec. 119 of the Stock Corporation Act

Irrespective of their shareholdings in the company, every shareholder has the right to make motions regarding each item on the agenda at the Annual General Meeting. If several motions have been submitted regarding one item on the agenda, the Chairman will determine the order of voting pursuant to Sec. 119 para. 3 of the Stock Corporation Act.

#### 6. Information on the company's website

Further information regarding shareholder rights under Secs. 109, 110, 118 and 119 of the Stock Corporation Act are currently available on the company's website at [www.palfinger.ag/](http://www.palfinger.ag/) under the menu items: "Investor Relations" and "Annual General Meeting".

#### 7. Information for shareholders regarding data processing

PALFINGER AG processes the personal data of its shareholders (including, but not limited to, those pursuant to Sec. 10a para. 2 of the Stock Corporation Act, i.e. name, address, date of birth, securities account number, number of shares held by the shareholder, class of shares where applicable, voting card number and, where applicable, name and date of birth of the proxy or proxies) on the basis of the applicable data privacy provisions, including, without being limited to, the EU General Data Protection Regulation (GDPR) and the Austrian

Data Protection Act, to enable the shareholders to exercise their rights at the AGM.

The processing of the personal data of shareholders is an unconditional requirement for the attendance of the shareholders and their representatives at the AGM in accordance with the Stock Corporation Act. Consequently, Article 6 (1)c) of the GDPR provides the legal basis for data processing.

The controller for the processing is PALFINGER AG. PALFINGER AG uses external service providers, such as notaries public, attorneys-at-law, banks and IT service providers for the purposes of organizing the AGM. PALFINGER AG only provides them with the personal data needed to implement the services entrusted to them, and they will process such data exclusively in accordance with the instructions of PALFINGER AG. PALFINGER AG has entered into data privacy agreements with these service providers to the extent required by law.

If a shareholder attends the AGM, all shareholders present or their representatives, the members of the Executive Board and of the Supervisory Board, the notary public and all other persons with a statutory right to attend are entitled to inspect the list of participants, which must be kept by law (Sec. 117 of the Stock Corporation Act), and are therefore also entitled to access the personal data listed therein (including name, residence, shareholding). Furthermore, PALFINGER AG is under a legal obligation to submit personal shareholder data (including the list of participants) to the commercial register as part of the notarized minutes (Sec. 120 of the Stock Corporation Act).

The shareholders' data are anonymized or deleted as soon as they are no longer necessary for the purposes for which they were collected and/or processed, unless other statutory obligations require the continued storage of such data. Duties of documentation and retention result primarily from corporate law, stock corporation law and acquisition law, as well as from the laws on taxes and duties and the anti-money-laundering regulations. Should shareholders assert legal claims against PALFINGER AG or should PALFINGER AG assert legal claims against shareholders, the storage of personal data serves the purpose of clarifying and enforcing such claims on a case-by-case basis. In the context of legal proceedings before civil courts, this might result in the data being stored during the period of limitation, in addition to the duration of the legal proceedings until these have been concluded with final effect.

Each shareholder has a right of access, rectification, erasure, restriction of processing, and objection regarding his/her personal data, as well as a right to data portability under Chapter III of the GDPR, all of which may be exercised at any time. Shareholders may exercise these rights free of charge by sending an e-mail to PALFINGER AG at [datenschutz@palfinger.com](mailto:datenschutz@palfinger.com) [[datenschutz@palfinger.com](mailto:datenschutz@palfinger.com)] or by post at the following address:

PALFINGER AG  
5101 Bergheim bei Salzburg, Lamprechtshausener Bundesstrasse 8  
Telefax: +43 662 2281-81070

Moreover, shareholders have the right to lodge a complaint with the data protection authority in accordance with Article 77 of the GDPR.

More information on data privacy, including a request for information form and a data protection statement, are available at the company's website, [www.palfinger.ag](http://www.palfinger.ag) [<http://www.palfinger.ag>].

## VI. FURTHER DISCLOSURES AND INFORMATION

### Total number of shares and voting rights

As of the date of the invitation to the Annual General Meeting, the company's share capital is EUR 37,593,258 and is divided into 37,593,258 no-par-value shares. Each share entitles its holder to one vote. Hence, as of the date of this invitation to the AGM, the total number of voting rights amounts to 37,593,258. As of the date of this invitation to the AGM, the company holds no treasury stock, either directly or indirectly.

The company is striving to organize the AGM in line with the standards of the Austrian environmental seal for Green Meetings/Events.

We are trying to make it as easy as possible to travel to the AGM by public transport. If possible, please use environmentally friendly transport. The latest timetables can be found at [www.oebb.at](http://www.oebb.at) [<http://www.oebb.at/>] and [www.westbahn.at](http://www.westbahn.at) [<http://www.westbahn.at/>]

If you are arriving by train from Vienna, we recommend the following:  
ÖBB: Departure from Wien Hauptbahnhof (Vienna Central Station) at 7.30 a.m., arrival at Salzburg Hauptbahnhof (Salzburg Main Station) at 9.52 a.m.  
Westbahn: Departure from Wien Westbahnhof (BahnhofCity Wien West) at 7.42 am, arrival at Salzburg Hauptbahnhof (Salzburg Main Station) at 10.08 a.m.

The Chairman will open the Annual General Meeting no later than 11.15 a.m. even in the event of train delays.

We will operate a shuttle service from the Salzburg Main Station to the AGM and back. Bus 1 departure: 10.05 a.m.; Bus 2 departure: 10.20 a.m. Both busses will depart from Lastenstrasse and will be marked with a PALFINGER sign. At the bus station, please take the "Lastenstrasse/ Schallmoos" exit.

Please e-mail your binding registration for the shuttle bus to [events@palfinger.com](mailto:events@palfinger.com) no later than March 4, 2020.

Please note that guests will only be admitted to the Annual General Meeting with the company's prior approval.

For information on barrier-free access to the AGM please send an e-mail to: [events@palfinger.com](mailto:events@palfinger.com)

Bergheim bei Salzburg, February 2020

The Executive Board

Further inquiry note:  
Hannes Roither | Company Spokesperson | PALFINGER AG  
T +43 662 2281-81100 | [h.roither@palfinger.com](mailto:h.roither@palfinger.com)

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