

EANS-News: Lenzing AG / Resolutions adopted by the virtual Annual General Meeting of Lenzing AG

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This year's Annual General Meeting of Lenzing AG approved all the items on the agenda. Lenzing's Managing Board presented the sustainability strategy and a strategic outlook, amongst other things.

Annual & Special Corporate Meetings

Lenzing - At the 77th Annual General Meeting of Lenzing AG, which was once again held virtually on Wednesday, April 14, 2021 via livestream due to the COVID-19 pandemic, the members of the Managing Board and Supervisory Board were formally discharged from liability for the business year 2020. KPMG Austria GmbH Wirtschaftsprüfungs- u. Steuerberatungsgesellschaft was appointed to serve as the auditor of the annual financial statements and consolidated annual financial statements for the business year 2021.

Furthermore, the Annual General Meeting adopted the resolution on the compensation to be paid to Supervisory Board members as well as the principles underlying the remuneration of the members of the Managing Board. In addition to financial performance criteria, the remuneration policy of Lenzing AG regulating the multi-year, performance-oriented remuneration paid to the Managing Board members will also be linked in the future to non-financial sustainability criteria (ESG) designed to further promote the sustainable business strategy of Lenzing AG.

Zwtl.: Fully on track strategically

The Managing Board of Lenzing AG presented the business development of the year 2020, a strategic outlook and sustainability strategy including the relevant roadmap to achieve climate targets to the participating shareholders. For Lenzing AG, the business year 2020 was also primarily impacted by the COVID-19 pandemic. Nevertheless, the company succeeded in remaining fully on track in such a challenging time and continued to determinedly press ahead with its strategic objectives. The implementation of its ambitious climate targets enabled the company to actively contribute to mastering the problems caused by climate change. In 2019, Lenzing made a strategic commitment to reducing its greenhouse gas emissions per ton of product by 50 percent by the year 2030. The goal is to operate in a climate-neutral manner by 2050.

The substantial investments made in Thailand and Brazil not only support Lenzing in its transformation to a supplier of environmentally compatible specialty fibers but also comprise an important milestone on this journey which sustainably increases the company's enterprise value. The facility in Thailand is conceived as a CO2 neutral production plant, whose excellent infrastructure allows for a sustainable biogenic energy supply. For its part, the production plant in Brazil will feed more than 50 percent of the generated electricity into the public grid as renewable energy, thus giving it a positive net carbon footprint.

The implementation of these two key projects is proceeding ahead as planned in spite of the direct impacts of the coronavirus crisis. The pulp plant in Brazil is scheduled to be put into operation in the first half of 2022 and will significantly increase Lenzing's own in-house supply of dissolving pulp. Production in Thailand is expected to commence towards the end of 2021, further raising the share of eco-friendly specialty fibers in the Lenzing product portfolio.

Zwttl.: New appointments to the Supervisory Board

Dr. Veit Sorger retired from the Supervisory Board of Lenzing AG on his request effective at the end of the Annual General Meeting. Veit Sorger had been a Member of the Supervisory Board since 2004 (also serving as Deputy Chairman since 2011) and served on various Supervisory Board committees. Mr. Sorger worked in close partnership with Lenzing over a period of more than 17 years, leveraging his position on the Supervisory Board and his industrial and management experience to exert a major influence on many of the important strategic measures taken by the company. Lenzing AG would like to sincerely thank him for his longstanding loyalty and constructive cooperation.

The Annual General Meeting elected Dr. Markus Fürst, Managing Director of B&C Industrieholding GmbH, and Thomas Cord Prinzhorn, MBA, CEO of Prinzhorn Holding GmbH, to serve on the Supervisory Board until the end of the Annual General Meeting resolving upon the discharge of the Supervisory Board members for the business year 2024. Moreover, the Supervisory Board mandate of Dipl.-BW Peter Edelmann was extended (up until the Annual General Meeting resolving upon the discharge of the Supervisory Board members for the business year 2023) along with the mandate of Dr. Stefan Fida (up until the Annual General Meeting resolving upon the discharge of the Supervisory Board members for the business year 2024).

As a result, the Supervisory Board of Lenzing AG consists of ten members elected by the Annual General Meeting: the shareholder representatives Dipl.-BW Peter Edelmann, Mag. Helmut Bernkopf, Dr. Christian Bruch, Dr. Stefan Fida, Dr. Markus Fürst, Dr. Franz Gasselsberger, Melody Harris-Jensbach, Thomas Cord Prinzhorn, MBA, Mag. Patrick Prügger and Dr. Astrid Skala-Kuhmann, as well as Herbert Brauneis, Ing. Daniela Födinger, Helmut Kirchmair, Georg Liftinger and Johann Schernberger appointed by the Works Council.

In the subsequent constituent meeting of the Supervisory Board, Dipl.-BW Peter Edelmann was elected as Chairman of the Supervisory Board of Lenzing AG. Mag. Patrick Prügger was elected to serve as the 1st Deputy Chairman and Dr. Stefan Fida to be the 2nd Deputy Chairman of the Supervisory Board.

The curricula vitae of the Supervisory Board members can be downloaded under <https://www.lenzing.com/investors/shareholders-meeting/2021> [<https://www.lenzing.com/investors/shareholders-meeting/2021>]. Here you can also read about details and the outcome of voting on the resolutions pertaining to the individual items on the agenda.

Further inquiry note:

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