



■ BAUER Aktiengesellschaft

Invitation to the Annual General Meeting 2024

BAUER Aktiengesellschaft, Schrobenhausen, Germany

- ISIN DE0005168108 - WKN 516810 -

Unique identifier for the event: a73c0efd5008ef11b53300505696f23c

We invite the shareholders of our company to attend the

Annual General Meeting of BAUER Aktiengesellschaft

that will be held on

Thursday, September 19, 2024 at 10:00 a.m. (entry starting from 9:00 a.m.) (CEST)

at the headquarters of BAUER Aktiengesellschaft, BAUER-Strasse 1, 86529 Schrobenhausen, Germany.

I. AGENDA

1. **Submission of the adopted annual financial statements of BAUER Aktiengesellschaft, the approved consolidated financial statements, the combined management report of BAUER Aktiengesellschaft and the Group, the report of the Supervisory Board, all for the 2023 financial year**

The annual financial statements of the company and the consolidated financial statements were adopted by the Supervisory Board on July 26, 2024. The annual financial statements are therefore approved. Therefore, no resolution is required from the General Meeting for this agenda item pursuant to section 172 et seq. of the German Stock Corporation Act (AktG).

2. **Resolution regarding formal approval of Executive Board members for the 2023 financial year**

The Executive Board and Supervisory Board propose that a resolution is passed to formally approve the actions of the members of the Executive Board holding office in the 2023 financial year for that period.

3. **Resolution regarding formal approval of Supervisory Board members for the 2023 financial year**

The Executive Board and Supervisory Board propose that a resolution is passed to formally approve the actions of the members of the Supervisory Board holding office in the 2023 financial year for that period.

4. **Election of the auditor and Group auditor for the 2024 financial year**

The Supervisory Board proposes the election of Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft, Nuremberg, as auditor and Group auditor for the 2024 financial year.

5. **Resolution regarding cancellation of the existing authorized capital for 2021 (section 4 (4) of the company's Articles of Association), the creation of new authorized capital with the option of excluding subscription rights and the corresponding modification of the Articles of Association**

The existing authorized capital for 2021 has a scope amounting to just roughly 5.45% of the company's registered share capital and is for a limited period up to March 30, 2026. In order to grant the company optimal flexibility in the future with regard to financing, a new authorized capital should be created amounting to 50% of the registered share capital.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) The existing authorized capital for 2021 is canceled with effect from the date of entry of the authorized capital for 2024 as defined below in the commercial register.
- b) The Executive Board is authorized, with the consent of the Supervisory Board, to increase the share capital once or more than once up to September 18, 2029 by up to a total of EUR 91,699,171.87 by the issue of no-nominal-value bearer shares and/or registered shares against cash and/or non-cash contributions (2024 authorized capital). In principle, the shareholders are granted subscription rights. It may also be stipulated that the shares are acquired by one or several banks or other companies that meet the prerequisites of section 186 (5) sentence 1 of the AktG with the obligation of offering them to the shareholders for purchase. However, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude the subscription rights of shareholders particularly in the following cases:
 - to compensate fractional amounts resulting due to the subscription ratio;

- in the case of capital increases in return for non-cash contributions, particularly for granting new shares as a consideration during company mergers or when purchasing companies, parts of companies, participations in companies, including increases to existing shareholdings, and other assets or claims for the purchase of assets, including receivables of third parties against the company or its Group companies;
- to implement so-called scrip dividends where shareholders are offered an option to pay in their dividend entitlement (in full or part thereof) as a non-cash contribution to the company in return for the issuance of new shares from the 2024 authorized capital.

The Executive Board is authorized, with the approval of the Supervisory Board, to stipulate the additional content of the share rights, including priority for the distribution of income with a concurrent exclusion of voting rights, and the conditions for the issue of shares.

The Supervisory Board is authorized to change the wording of section 4 of the Articles of Association according to the respective utilization of the 2024 authorized capital, and if the 2024 authorized capital is not fully utilized by September 18, 2029, the Supervisory Board may change this authorization after the period has expired.

c) Section 4 (4) of the Articles of Association is revised as follows:

“4. The Executive Board is authorized, with the consent of the Supervisory Board, to increase the share capital once or more than once up to September 18, 2029 by up to a total of EUR 91,699,171.87 by the issue of no-nominal-value bearer shares and/or registered shares against cash and/or non-cash contributions (2024 authorized capital). In principle, the shareholders are granted subscription rights. It may also be stipulated that the shares are acquired by one or several banks or other companies that meet the prerequisites of section 186 (5) sentence 1 of the AktG with the obligation of offering them to the shareholders for purchase. However, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude the subscription rights of shareholders particularly in the following cases:

- to compensate fractional amounts resulting due to the subscription ratio;
- in the case of capital increases in return for non-cash contributions, particularly for granting new shares as a consideration during company mergers or when purchasing companies, parts of companies, participations in companies, including increases to existing shareholdings, and other assets or claims for the purchase of assets, including receivables of third parties against the company or its Group companies;
- to implement so-called scrip dividends where shareholders are offered an option to pay in their dividend entitlement (in full or part thereof) as a non-cash contribution to the company in return for the issuance of new shares from the 2024 authorized capital.

The Executive Board is authorized, with the approval of the Supervisory Board, to stipulate the additional content of the share rights, including priority for the distribution of income with a concurrent exclusion of voting rights, and the conditions for the issue of shares.

The Supervisory Board is authorized to change the wording of section 4 of the Articles of Association according to the respective utilization of the 2024 authorized capital, and if the 2024 authorized capital is not fully utilized by September 18, 2029, the Supervisory Board may change this authorization after the period has expired.”

6. Resolution concerning the conversion from bearer shares to registered shares and the corresponding changes to the Articles of Association

The company's share capital is currently divided into no-nominal-value bearer shares. It is planned to convert the company's shares into registered shares. Registered shares have advantages both for capital market communication and for direct shareholder communication. Restriction of transferability is not planned for the shares. In the course of the conversion to registered shares, it is also necessary to adapt the convocation rules for the General Meeting.

The Executive Board and Supervisory Board propose the following resolution:

- a) The no-nominal-value bearer shares in the company existing when the change to the Articles of Association under the following letter b) takes effect are converted to registered shares while maintaining the previous denomination. The Executive Board is authorized to undertake all required and necessary measures for converting the bearer shares to registered shares.
- b) Section 4 (1) sentence 2 of the company's Articles of Association is changed such that the word "bearer" is replaced by the word "registered" and reworded as follows overall:

"The shares are registered shares."

- c) The following new sentence 3 is added to section 4 (1) of the company's Articles of Association:

"The shareholders must provide the company with the legally required information for entry in the share register."

- d) Section 16 (1) of the company's Articles of Association is modified and revised as follows:

"1. Only those shareholders who are entered in the share register and have registered in time before the General Meeting are allowed to participate in the General Meeting and to exercise their voting rights. Deletions and entries in the share register are not carried out on the date of the General Meeting and during the last six days before the date of the General Meeting. The registration must be received by the company at the address communicated for this purpose in the invitation at least six days before the General Meeting in text form in German or English. The invitation may stipulate a shorter time limit to be measured in days. The date of the General Meeting and the date of receipt are not included when calculating this period."

- e) The previous section 16 (2) of the company's Articles of Association is cancelled.
- f) The previous section 16 (3) of the Articles of Association becomes section 16 (2) of the Articles of Association, the previous section 16 (4) of the Articles of Association becomes section 16 (3) of the Articles of Association, the previous section 16 (5) of the Articles of Association becomes section 16 (4) of the Articles of Association and the previous section 16 (6) of the Articles of Association becomes section 16 (5) of the Articles of Association.

7. Resolution on the amendment of section 5 (1) and section 6 of the Articles of Association

According to section 76 (2) sentence 1 of the AktG, the Executive Board may be composed of one or more members. For companies with a share capital of more than EUR 3,000,000, on the other hand, it must be made up of at least two members unless the Articles of Association stipulates that it can also be made up of one member (see section 76 (2) sentence 2 AktG). Currently, section 5 (1) sentence 1 of the company's Articles of Association stipulates that the Executive Board is

composed of at least two members. However, the option should now be opened up that the Executive Board may consist of just one member, instead of at least two members as before. The regulations of MitbestG regarding the appointment of a labor director remain unaffected by this, however. Section 6 of the company's Articles of Association governs the representation of the company by the Executive Board and should be adjusted accordingly to the rule concerning the composition of the Executive Board.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) Section 5 (1) of the company's Articles of Association is modified and revised as follows:

"1. The Executive Board consists of one or more members. Even if the share capital of the company is more than EUR 3,000,000.00, the Executive Board can consist of one member. The regulations of MitbestG regarding the appointment of a labor director remain unaffected. The Supervisory Board appoints the members of the Executive Board and determines their number. The Supervisory Board is allowed to appoint a chairperson of the Executive Board as well as a deputy chairperson."

- b) Section 6 of the company's Articles of Association is modified and revised as follows:

"1. If the Executive Board consists of multiple members, the company is legally represented by two members of the Executive Board jointly or by one member of the Executive Board member along with a proxy. If only one member of the Executive Board is appointed, he or she represents the company alone.

2. The Supervisory Board can grant one, several or all members of the Executive Board the right to represent the company alone. The Supervisory Board can also stipulate in general or for the individual case that one, several or all member of the Executive Board are entitled to represent the company in legal transactions as the representative of a third party."

8. Resolution on the amendment of section 7 of the company's Articles of Association

Up to now, section 7 (2) sentence 1 of the company's Articles of Association stipulates that the Supervisory Board members are voted in for the period until the termination of the General Meeting which passes a resolution regarding their discharge of duties for the fourth financial year after the start of their term of office. The Articles of Association thus stipulate definitively and obligatorily that each member of the Supervisory Board is always voted in for the maximum permitted term of office pursuant to section 102 (1) of the AktG. In order to grant the General Meeting more flexibility in the future when newly electing members of the Supervisory Board, it should be given the option of electing in members of the Supervisory Board for a shorter term of office as well. This option should be equally established for any supplementary elections.

Furthermore, section 7 (6) sentence 2 of the company's Articles of Association stipulates that the chairperson of the Supervisory Board is responsible for receiving notifications concerning the potential withdrawal from office of a member of the Supervisory Board. However, no rule exists regarding the responsibility for receiving notification about the potential withdrawal from office of the chairperson of the Supervisory Board. This should now be added.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) Section 7 (2) of the company's Articles of Association is modified and revised as follows:

"2. The Supervisory Board members are voted in at most for the period until the termination of the General Meeting which passes a resolution regarding their discharge of duties for the fourth financial year after the start of their term of office. The financial year in which the term of office begins is not included in the calculation. Reelection is permitted. The General Meeting can resolve on a shorter term of office when voting for all or individual members of the Supervisory Board."

- b) Section 7 (5) sentence 1 of the company's Articles of Association is modified and revised as follows:

"If a shareholders' representative to the Supervisory Board is voted in place of a withdrawing member, his or her term of office is the remainder of the term of the withdrawing member unless the General Meeting resolves on a shorter term of office during the supplementary election."

- c) Section 7 (6) sentence 2 of the company's Articles of Association is modified and revised as follows:

"Withdrawal occurs by a written declaration to the Executive Board including a notification to the chairperson of the Supervisory Board, or in the case of withdrawal by the chairperson of the Supervisory Board, by notifying the deputy chairperson."

- d) Section 7 (6) sentence 3 of the company's Articles of Association is deleted without replacement.

9. Resolution on the amendment of section 13 of the company's Articles of Association

Section 13 of the company's Articles of Association governs the remuneration of the Supervisory Board. Section 13 (3) sentence 4 of the Articles of Association stipulates that insofar as a member of the committee attended more than two meetings or video/telephone conferences of a committee of the Supervisory Board in the financial year, the respective member additionally receives an attendance fee of EUR 550 per meeting or telephone conference. This rule should be adjusted for the sake of clarity to state that the attendance fee applies for each meeting or video/telephone conference. The rules for remuneration in the event of withdrawing mid-year in section 13 (4) of the company's Articles of Association as well as the due date of remuneration in section 13 (5) of the company's Articles of Association should also be adjusted. The amount of the fixed remuneration per financial year as well as the amount of the attendance fee should remain unaffected, however.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) Section 13 (3) sentence 4 of the company's Articles of Association is modified and revised as follows:

"Insofar as a member of the committee attended more than two meetings or video/telephone conferences of a committee of the Supervisory Board in the financial year, the respective member additionally receives an attendance fee of EUR 550 per meeting or video/telephone conference."

- b) Section 13 (4) of the company's Articles of Association is modified and revised as follows:

"4. Changes to the Supervisory Board and/or its committees during an ongoing financial year are taken into account when determining remuneration, with the exception of the attendance fee, on a pro rata basis and rounded to full months."

- c) Section 13 (5) of the company's Articles of Association is modified and revised as follows:

"5. The remuneration is to be paid after the end of the respective financial year in the following month."

10. Resolution on the amendment of section 21 of the company's Articles of Association

Section 21 of the company's Articles of Association governs the appropriation of earnings. In order to give the General Meeting more options in the future for resolving on a non-cash distribution apart from or instead of a cash distribution, a corresponding rule should now be included in the Articles of Association. In order to also obtain more flexibility when resolving on the use of the retained earnings, particularly depending on the company's economic situation to enable higher profit retention of the retained earnings for example, the rigid lower threshold for distribution should also be eliminated.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) Section 21 (1) sentence 2 of the company's Articles of Association is deleted without replacement.
- b) The following new section 21 (2) is added after section 21 (1) of the company's Articles of Association:

"2. The General Meeting can also resolve on non-cash distribution apart from or instead of cash distribution."

- c) The previous section 21 (2) of the company's Articles of Association becomes section 21 (3) of the company's Articles of Association.

11. Resolution concerning additional amendments to the Articles of Association

The company's Articles of Association still contain rules in some places connected to the stock market listing of the company's shares. In addition, a streamlining of the company's Articles of Association seems called for as a result of the elimination of the stock market listing as well as for editorial simplification.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) Section 4 (2) of the company's Articles of Association is modified and revised as follows:

"2. A shareholder's claim to securitization of shares is excluded as long as this is legally permitted. The form and content of the share certificates as well as the dividend and renewal certificates, along with bonds and interest certificates, is determined by the Executive Board."

- b) Section 11 of the company's Articles of Association is modified and revised as follows:

"In the rules of procedure governing the Executive Board, the Supervisory Board establishes a catalog of transactions and measures for the implementation of which the Executive Board requires the approval of the Supervisory Board."

- c) Section 15 (1) of the company's Articles of Association is modified and revised as follows:

"1. The General Meeting is held at the company's registered place of business, at a location within a radius of 100 km from the company's registered place of business or at a German stock exchange. It is convened by the Executive Board, notwithstanding the statutory convening rights of the Supervisory Board and a minority of shareholders."

d) Section 15 (2) of the company's Articles of Association is modified and revised as follows:

"2. The deadline for convening is determined by the statutory regulations."

e) Section 16 (3) sentence 2 and sentence 3 of the company's Articles of Association in their current version (Section 16 (2) sentence 2 and sentence 3 of the company's Articles of Association in the version of the proposed resolution concerning the conversion from bearer shares to registered shares and the corresponding amendments to the Articles of Association under Item 6 of the agenda) are modified and revised as follows:

"The granting of a proxy, its revocation and proof of authorization to the company must be in text form, unless otherwise specified in the convening notice. The details for granting or withdrawing this power of attorney and providing evidence of authorization to the company will be announced when the General Meeting is convened."

f) Section 16 (3) sentence 5 of the company's Articles of Association in their current version (Section 16 (2) sentence 5 of the company's Articles of Association in the version of the proposed resolution concerning the conversion from bearer shares to registered shares and the corresponding amendments to the Articles of Association under Item 6 of the agenda) is erased without replacement.

g) Section 17 (1) of the company's Articles of Association is modified and revised as follows:

"1. The chair of the General Meeting is the chairperson of the Supervisory Board. The General Meeting may also be chaired by a different shareholders' representative of the Supervisory Board or a third party, regardless of whether the third party is affiliated with the company, if the member or third party is determined by the Supervisory Board for this purpose in the individual case or for multiple cases. If the chairperson of the Supervisory Board does not take the chair and no other member of the Supervisory Board or third party has been appointed to chair the meeting, the chair of the General Meeting shall be elected by the General Meeting under the chairmanship of the shareholder with the highest shareholding present at the General Meeting or that shareholder's representative."

II. ADDITIONS TO THE AGENDA OF THE GENERAL MEETING

At the request of the shareholder Friedrich Doblinger Beteiligung GmbH, Munich, in accordance with sections 122 (2), 124 (1) of the AktG, the agenda of the Annual General Meeting on September 19, 2024 is modified to include the following items up for resolution and hereby convened:

12. Removal of a member of the Supervisory Board

Friedrich Doblinger Beteiligung GmbH proposes passing the following resolution:

The Supervisory Board member Gerardus N. G. Wirken is removed from his position with effect from the end of the General Meeting on September 19, 2024.

13. Electing a member of the Supervisory Board

Pursuant to sections 96 (1), 101 (1) of the AktG, section 7 (1) sentence 1 (1) of the German Employee Co-Determination Act and section 7 (1) of the Articles of Association, the Supervisory Board comprises six shareholder representative members and six employee representative members. The General Meeting is not bound to accept the nominated candidates.

In the event that Supervisory Board member Gerardus N. G. Wirken is removed from his position in the General Meeting on September 19, 2024 or his membership on the Supervisory Board ends otherwise before the end of this General Meeting, Friedrich Doblinger Beteiligung GmbH proposes passing the following resolution:

Mr. Sebastian Sennebogen, residing in Straubing, Managing Director of SENNEBOGEN Multi Line GmbH & Co. KG, Wackersdorf is voted into the Supervisory Board as a shareholder representative for the period lasting from the end of the General Meeting on September 19, 2024 until the end of the General Meeting that formally approves the members of the Supervisory Board for the 2025 financial year.

Justification:

Mr. Wirken has accompanied the Group since the year 2000 in his work on the Supervisory Board and is the member who has served the longest term of office on the Supervisory Board of BAUER AG with more than 23 years. We would like to express our thanks to Mr. Wirken for his work and assistance.

The developments of the company and Group over the past years have shown that the company not only needs to adapt its approach to future strategic challenges, but also needs personnel changes. For this reason, we propose removing Mr. Wirken from his position and electing Mr. Sebastian Sennebogen as his successor.

This nomination is in line with the statutory requirements pursuant to section 100 (2) AktG. The nominated candidate was identified as suitable based on publicly available information held by the company regarding the competency profile of the Supervisory Board. In this context, both the professional and personal requirements for suitability were taken into account, along with the objectives of the competency profile established by the Supervisory Board. The candidate nominated for the by-election fits the competency profile and is also independent within the meaning of the German Corporate Governance Code in its latest version. Moreover, the candidate has declared that he has sufficient time capacities for the activities on the Supervisory Board and will accept these if elected. The CV of the nominated candidate, which provides information regarding relevant knowledge, capacities, professional experience and key activities, is enclosed with this amendment request.

Mr. Sebastian Sennebogen is the managing director of the Sennebogen family business. His knowledge ranges from the development of construction machinery to production, sales and customer service. He therefore has experience and knowledge of processes similar to those at Bauer Maschinen.

There are currently no memberships in other statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises.

CV of the nominated candidate:

Sebastian Sennebogen
Born 1989
Nationality: German
Place of residence: Straubing

Profession practiced:

Managing Director of SENNEBOGEN Multi Line GmbH & Co. KG, Wackersdorf

Career history:

since 2024	Managing Director Technology of Sennebogen Maschinenfabrik GmbH, Straubing
since 2019	Managing Director and Plant Manager of Sennebogen Multi Line GmbH & Co. KG, Wackersdorf
2018 – 2019	Mechanical engineer at Sennebogen Maschinenfabrik GmbH, Straubing with a focus on the development of telescopic handlers, product optimization and development of product concepts
2017 – 2018	Engineer at Ferchau Engineering GmbH, Regensburg with a focus on the development of group-wide standardization concepts at Kronos AG, Neutraubling and implementation in all product lines
2017 – 2018	Preparation of the business plan with pitch to investors and project management for the planning and construction of the indoor facilities and climbing walls as a shareholder of Boulderhalle Straubing GmbH
2014 – 2015	Design engineer at Sennebogen Maschinenfabrik GmbH, Straubing and support of prototypes

Education:

2015 – 2017	Master Industrial Engineering, OTH Regensburg
2009 – 2014	Bachelor Mechanical Engineering, OTH Regensburg

III. REPORT OF THE EXECUTIVE BOARD PURSUANT TO SECTIONS 203 (2) SENTENCE 2 AND 186 (4) SENTENCE 2 OF THE AKTG CONCERNING AGENDA ITEM 5

The authorization issued by the General Meeting on June 31, 2021 under Agenda Item 2 to increase the share capital by up to EUR 10,000,000.00 will expire on March 30, 2026. Due to the other changes to the Articles of Association proposed on the agenda and the notary and register costs that are already involved in that context, it is proposed to cancel the existing authorized capital and to create a new authorized capital in view of the limited remaining term and for reasons of cost efficiency. Regarding the price loss of the share in the previous year, the original amount of the authorized capital is also no longer up to date, so the scope should be increased. Therefore, new authorized capital should be created so that the company can continue to reinforce its equity capital as needed in the coming years. To grant the Executive Board of the company full flexibility to utilize its authority with respect to timing, the Executive Board and Supervisory Board propose to cancel the authorization to increase the share capital in section 4 (4) of the Articles of Association and to replace it with a new authorization with a term lasting up to September 18, 2029. This should authorize the Executive Board of the company, with the consent of the Supervisory Board, to increase the share capital once or more than once by up to a total of EUR 91,699,171.87 by the issue of no-nominal-value bearer shares or registered shares against cash and/or non-cash contributions (2024 authorized capital).

The Executive Board thus remains capable in the specific case within the legally permitted scope of adjusting the company's equity base to commercial and legal requirements and to react at short notice to financing requirements that arise in connection with the implementation of strategic decisions. To this end, the company must always dispose of the necessary instruments for raising capital regardless of the specific plans for utilization. Typical occasions for utilizing authorized capital include reinforcing the equity base and financing the purchase of participations. Since decisions regarding the coverage of required capital generally have to be made on short notice, it is important for the company to be independent of the yearly rhythm of the General Meetings. The law has taken account of this requirement through the instrument of authorized capital.

In principle, the shareholders have subscription rights concerning the utilization of the 2024 authorized capital. The statutory subscription right also allows the granting of shares to shareholders indirectly pursuant to section 186 (5) of the AktG. However, an exclusion of the shareholders' subscription rights for the 2024 authorized capital that has been proposed for resolution is possible with the approval of the Supervisory Board in the cases outlined below:

- a) The Executive Board should be authorized within the scope of the authorized capital, and with the consent of the Supervisory Board, to exclude the subscription rights of shareholders for fractional amounts resulting from the calculation of the subscription ratio. The possible exclusion of subscription rights for fractional amounts is necessary to ensure a practicable subscription ratio. Such fractional amounts may arise depending on the issue volume and the participation level of the shareholders entitled to subscribe. Without the exclusion of subscription rights for fractional amounts, the technical implementation of the capital measure would be considerably more difficult.
- b) It should be possible to exclude the shareholders' subscription rights, with the consent of the Supervisory Board, in the event of capital increases in return for non-cash contributions. This allows the Executive Board to utilize company shares in appropriate individual cases, particularly for granting new shares as a consideration during company mergers or when purchasing companies, parts of companies, participations in companies, including increases to existing shareholdings, and other assets or claims for the purchase of assets, including receivables from the company or its Group companies. During negotiations it may be necessary to offer shares as a consideration for such transactions instead of cash. The authorized capital together with a corresponding exclusion of subscription rights should enable BAUER Aktiengesellschaft in suitable cases, without utilizing borrowed capital lines and while maintaining liquidity, to acquire companies, parts of companies, participations in companies or other fixed assets or third-party claims in exchange for the issue of shares, significantly increasing the Executive Board's scope for action in international competition. Particularly for company divisions experiencing constant growth that are affected by such transactions, it is often impossible for considerations to be made in cash without placing strain on the company's liquidity or increasing debt to an undesirable extent.

An exclusion of subscription rights involves a reduction of the relative investment quota and the relative share of voting rights for the existing shareholders. But granting subscription rights would make it impossible to acquire companies, parts of companies, participations in companies or other fixed assets in exchange for shares, and thus make it impossible to achieve the associated advantages for the company and the shareholders. In each individual case, the Executive Board will carefully review whether to utilize the 2024 authorized capital. The Executive Board will only do so if the purchase in question is required for the company's interests. The issue of shares in exchange for non-cash contributions presupposes that the value of the non-cash contribution is reasonably proportionate to the value of the shares. When determining the valuation ratio, the Executive Board will ensure that the interests of the company and its shareholders remain appropriately protected and that an appropriate issue amount is achieved.

- c) With the consent of the Supervisory Board, the Executive Board should also be authorized to exclude the statutory subscription rights of the shareholders in order to implement so-called scrip dividends under more flexible conditions. For scrip dividends, shareholders are offered an option to pay in their dividend entitlement established by the General Meeting's resolution on the appropriation of returned earnings as a non-cash contribution to the company in return for the issuance of new shares in the company. Although the implementation of scrip dividends as a real rights issue is possible in principle, depending on the respective capital market situation it may be in the company's interest not to be tied to the restrictions of section 186 (1) of the AktG (minimum subscription period of 2 weeks) and section 186 (2) of the AktG (notification of the issue amount no more than three days before the end of the subscription period) in particular. In addition, the shareholders will only be offered full shares for purchase. With respect to portions of the dividend claim that fall below the purchase price for a full share, the remaining option is to collect a cash dividend and no provisions are made for the acquisition of partial rights or the establishment of a trade in subscription rights or parts thereof. Therefore, the Executive Board should also be authorized to offer the option of purchasing new shares in exchange for paying in their dividend claim to all shareholders who are entitled to dividends while observing the general principle of equal treatment (section 53a of the AktG), nevertheless formally excluding the subscription rights of the shareholders as a whole with the approval of the Supervisory Board. Under the condition that the new shares are offered to all shareholders and the remainders of

partial dividend amounts are settled by the payment of cash dividends, the exclusion of subscription rights is objectively justified and appropriate.

The nominal amount of the 2024 authorized capital will be up to EUR 91,699,171.87 in total. This corresponds to up to 50% of the company's available share capital as of the authorization date and therefore remains within the framework permitted by law.

There are currently no plans for utilization of the authorized capital. In each individual case, the Executive Board will carefully review whether to utilize its authorization to establish capital increases excluding subscription rights. The Executive Board will only do so if this is in the interest of the company and therefore its shareholders based on the assessment of the Executive Board and the Supervisory Board. The proposed term of the 2024 authorized capital remains within the framework permitted by law. In the event of a specific utilization of the proposed authority, the Executive Board will inform the next General Meeting of this fact after the utilization.

IV. INFORMATION PURSUANT TO TABLE 3 BLOCK E NOS. 3, 4 AND 5 OF THE COMMISSION IMPLEMENTING REGULATION (EU) 2018/1212

The documents to be communicated concerning Agenda Item 1 can be accessed on the company's website at www.bauer.de/en/general-meeting.

Additional information is provided to shareholders there concerning participation in the General Meeting, the agenda and the deadlines for exercising other shareholder rights.

Votes cast concerning Agenda Items 2 to 13 are binding. With respect to these agenda items, the shareholders can vote "Yes," "No" or abstain from voting.

V. MORE DETAILS CONCERNING CONVOCATION

Share capital and voting rights

As of the date on which this General Meeting is convened, the company's share capital is EUR 183,398,343.74 divided into 43,037,478 no-nominal-value bearer shares (no-par-value shares) with an equal number of voting rights. On the date of convening, the company holds no treasury shares.

Requirements for participation in the General Meeting and exercising voting rights

Pursuant to section 16 (1) and (2) of the company's Articles of Association, only those shareholders who have registered in text form with the registration office designated below and demonstrated their entitlement are allowed to participate in the General Meeting and to exercise their voting rights. To participate in the General Meeting and to exercise voting rights, a certificate of share ownership drawn up in text form pursuant to section 67c (3) of the AktG is required. This evidence must include a reference to the end of the 22nd day before the meeting, i.e. August 28, 2024 at 24:00 hours (CEST), (record date). Registration and evidence of share ownership must be received at the following address in German or English by September 12, 2024, 24:00 hours (CEST) at the latest:

BAUER Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich, Germany
E-mail: anmeldestelle@computershare.de

In case of doubts concerning the accuracy or authenticity of the evidence, the company is entitled to request suitable additional evidence. If this evidence is not provided or is not given in proper form, the company may decline the shareholder.

After receipt of registration and the evidence of their share ownership at the designated address, the shareholders will be sent attendance cards with a power of attorney form for the General Meeting. Entry cards are purely for organizational purposes do not constitute an additional prerequisite for participation.

Significance of the record date

The record date is the decisive date for the scope and ability to exercise participation rights and voting rights during the General Meeting. Only shareholders who have provided evidence of share ownership as of the record date will be considered company shareholders for the purposes of participating in the General Meeting or exercising voting rights. Changes to the share portfolio after the record date have no significance in this context. Thus shareholders who only purchased their shares after the record date may not participate in the General Meeting. Shareholders that have properly registered and submitted evidence of share ownership are entitled to participate in the General Meeting and exercise their voting rights even if they sell the shares after the record date. The record date has no impact on the salability of the shares and is not a relevant date for potential entitlement to dividends.

Procedure for voting by authorized representatives

Shareholders can also exercise their voting rights and participation rights using authorized representatives, for instance an intermediary (e.g. a bank), a shareholder association or another person. In this case as well, proper registration of the shares and demonstration of share ownership are required according to the above conditions.

Text form is required when granting or withdrawing this power of attorney and providing evidence of authorization to the company (section 126b of the German Civil Code, BGB) if power of attorney was not issued pursuant to section 135 of the AktG. When authorizing an intermediary, a shareholder association, a voting rights advisor or equivalent persons, associations, institutions or companies pursuant to section 135 (8) of the AktG, particular conditions generally need to be observed. Shareholders who wish to grant power of attorney for exercising voting rights pursuant to section 135 of the AktG are requested to ask the relevant proxy about any particular conditions for the power of attorney and to coordinate these conditions with the proxy.

The granting of the power of attorney can be submitted to the proxy or to the company. Evidence of authorization can be presented by the authorized representative on the day of the General Meeting at the meeting place. Evidence of authorization can also be submitted to the company, changed or withdrawn no later than September 18, 2024, 24:00 hours (CEST) by mail or e-mail to the following address or e-mail address. Compliance with this deadline depends on the time of receipt by the company:

BAUER Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich, Germany
E-mail: anmeldestelle@computershare.de

A power of attorney form is sent to shareholders properly registered for the General Meeting along with the attendance card. If a shareholder authorizes more than one person, the company may reject one or more of these parties in accordance with section 134 (3) sentence 2 of the AktG.

Procedure for voting by the company's proxies

The company additionally offers its shareholders the option of being represented by proxies appointed by the company, who are bound to follow instructions. In this case as well, the shareholder's registration and proof of share ownership according to the above provisions must be received on time and in the appropriate form. Text form is required when granting or withdrawing power of attorney to the company's proxies and when demonstrating the power of attorney to the company. If power of attorney is granted to proxies appointed by the company, instructions for exercising voting rights must always be given. The proxies are obliged to vote according to their instructions. Insofar as clear and express instructions are lacking, the proxies appointed by the company will abstain from voting for the item in question, or not participate in voting. The company's proxies have no independent discretionary powers when exercising their voting rights. If individual voting is to be carried out for an agenda item without this being communicated in advance to the General Meeting, instructions regarding this agenda item overall are also considered corresponding instructions for each individual voting item. Details as well as a form for issuing power of attorney and instructions to the proxies can be found in the documents that are sent to the properly registered shareholders. Power of attorney and instructions must be received no later than September 18, 2024 at 24:00 hours (CEST) at

BAUER Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich, Germany
E-mail: anmeldestelle@computershare.de

The right of revocation in case of participation in the General Meeting remains unaffected.

In addition, shareholders and their representatives on site also have the option during the General Meeting to authorize the company's proxies to exercise the right to vote under the obligation to follow instructions.

No obligation exists to use the forms offered by the company to issue power of attorney and instructions to the proxies appointed by the company.

Shareholder rights: Additions to the Agenda

Pursuant to section 122 (2) of the AktG, shareholders with shares that make up one-twentieth of the share capital or the proportional amount of EUR 500,000 can request that items be added to the agenda and announced. Each new item must be accompanied by a justification or proposed resolution. The request must be addressed to the Executive Board in written form. Requests for additions to the agenda must be received by the company at least 24 days before the General Meeting, i.e. no later than August 25, 2024, 24:00 hours (CEST). We ask that such requests be submitted to the following address:

BAUER Aktiengesellschaft
- Executive Board -
BAUER-Strasse 1
86529 Schrobenhausen, Germany

Shareholder rights: Motions and nominations

Each shareholder is entitled to submit motions concerning the agenda pursuant to section 126 (1) of the AktG, and/or nominations for the election of auditors or members of the Supervisory Board (insofar as these are the object of the agenda) pursuant to section 127 of the AktG. The company will communicate the motions and nominations of shareholders including the name of the shareholder, the justification and any statement from the administration at www.bauer.de/en/general-meeting insofar as this is prescribed by law if the shareholder sent the company an admissible motion concerning a specific agenda item along with justification or an admissible nomination including the legally required information at least 14 days before the General Meeting, i.e. by September 4, 2024, 24:00 hours (CEST). Among other conditions, a nomination need not be communicated if it fails to include the candidate's name, profession and place of residence. Justification does not need to be provided for nominations. Shareholders are requested to provide evidence of their shareholder status as of the date when the counter-motion or nomination is submitted. Counter-motions and nominations must exclusively be sent to the following address:

BAUER Aktiengesellschaft
- Investor Relations -
BAUER-Strasse 1
86529 Schrobenhausen, Germany
Fax: +49 8252 97-2900
E-mail: hauptversammlung@bauer.de

Shareholder rights: Right to information

By request, each shareholder must be given information from the Executive Board in the General Meeting about the company's affairs insofar as this is necessary for proper assessment of the agenda item. The right to information extends to the company's legal and business relations with affiliated companies and the situation of the Group and companies included in the consolidated financial statements. In order to facilitate a proper response, shareholders and shareholder representatives who would like to ask questions in the General Meeting are kindly requested to send these questions to the address for motions and nominations stated in the above section as early as possible. Sending questions is not a formal prerequisite for receiving a response. The right to information remains unaffected by this.

VI. INFORMATION AND DOCUMENTS CONCERNING THE GENERAL MEETING

On the company's website at www.bauer.de/en/general-meeting, the statutory documents to be communicated can be accessed starting from the convocation of the General Meeting as well as during the General Meeting. The voting results will be published on the same web address after the end of the General Meeting. The statutory documents to be communicated can also be accessed during the General Meeting.

VII. DATA PROTECTION INFORMATION

The controller for data processing is

BAUER Aktiengesellschaft
BAUER-Strasse 1, 86529 Schrobenhausen, Germany
Phone: +49 8252 97-0, Fax: +49 8252 97-2900

You can reach the controller's data protection officer at bag-datenschutz@bauer.de or using the contact details provided above with the addition of "Data protection officer".

In order to administer the General Meeting (particularly for participation and exercising other shareholder rights) and for communication with the shareholders/shareholder representatives, the company processes personal data (in particular name, address, additional contact details, signature, shareholding, voting behavior, verbal contributions) concerning shareholders and shareholder representatives that these parties submit to the company or that is submitted to the company by their custodian banks or proxies for the General Meeting. If the personal data required by law in order to identify shareholders and manage their participation in the General Meeting is not provided, participation in the General Meeting cannot be arranged.

The legal basis for processing is provided by the respective regulations in the Stock Corporation Act (AktG) and the Securities Trading Act in conjunction with Art. 6 (1) subsection (1)(c) of the General Data Protection Regulation (GDPR). Apart from this, processing is carried out pursuant to Art. 6 (1) subsection (1)(f) GDPR to pursue the controller's legitimate interest in organizing and conducting the General Meeting in an orderly fashion provided that the interests or the fundamental rights and freedoms of the data subject are not overriding.

Within the company, access to personal data will be granted to those parties who require the data in order to fulfill statutory obligations. The service providers engaged by the company to enable holding of the General Meeting, who are bound to comply with data protection law under processing agreements where necessary, may also obtain data for the above-mentioned purposes. These include recipients in the following categories: service providers for General Meetings, IT service providers, printing and mailing of shareholder documents, telecommunications, legal advisors. Personal data will also be communicated to other shareholders through the participation list and the participants in the General Meeting in the course of exercising shareholder rights, and potentially to the public or public authorities to fulfill statutory reporting obligations, including on the company's website (e.g. additional item requests, counter-motions, nominations, voting rights communications).

The storage period (subject to special legal requirements) is regularly up to three years for the data collected in connection with General Meetings. After this period, the data will be erased unless other statutory obligations require further retention of the data, in particular retention periods under trade law and tax law (up to 10 years), the data is necessary for the establishment, exercise or defense of legal claims under the applicable limitation provisions (up to 30 years) or if the controller has a legitimate interest in this regard.

The data subject has the right to access information (section 15 of the GDPR), the right to rectification (section 16 of the GDPR), the right to erasure (section 17 of the GDPR), the right to restriction of processing (section 18 of the GDPR), the right to object against the processing (section 21 of the GDPR) and the right to data portability (section 20 of the GDPR). The restrictions of sections 34 and 35 of the Federal Data Protection Act (BDSG) apply for the right to access information and the right to erasure. Rights can be exercised by contacting the data protection officer indicated above. The data subject also has the right to lodge a complaint with the data protection officer listed above or with a data protection supervisory authority.

Information regarding the right to object pursuant to section 21 of the GDPR

You have the right to object, on grounds relating to your particular situation, at any time, to processing of personal data concerning you that is based on overriding legitimate interests pursuant to section 6 (1)(f) of the GDPR. After you object, we will no longer process the personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms, or if processing is necessary for the establishment, exercise or defense of legal claims.

Schrobenhausen, July 2024

BAUER Aktiengesellschaft
The Executive Board

BAUER Aktiengesellschaft

BAUER-Strasse 1
86529 Schrobenhausen, Germany

Investor Relations
Phone: +49 8252 97-1095
E-mail: investor.relations@bauer.de