

Invitation

to the Extraordinary General Meeting on November 18, 2022



BAUER Aktiengesellschaft, Schrobenhausen

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We invite the shareholders of our company to attend the

Extraordinary General Meeting of BAUER Aktiengesellschaft,

to be held on

Friday, November 18, 2022 at 10 a.m. (doors open 9 a.m.) (CET)

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

I. Agenda

1. Resolution on an increase in the share capital of the Company against cash contributions with granting of indirect subscription rights

Given the background of implementing a new long-term financing structure that fits the future development plans of the BAUER Group, and in light of the interest expressed by investors in purchasing company shares, an equity reinforcement is planned.

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

To increase the company's share capital from its current value of EUR 111,186,566.76, divided into 26,091,781 no-nominal-value bearer shares, by up to EUR 74,124,374.99 against cash contributions by the issue of up to 17,394,520 new no-nominal-value bearer shares in the form of ordinary shares (with voting rights) with a proportion of the share capital amounting to EUR 4.26 (rounded) per share ("new shares"). The new shares are entitled to profit-sharing as of January 1, 2022.

The shareholders are granted the statutory subscription rights. The subscription ratio is three (3) old shares to two (2) new shares. This means that each shareholder can acquire three new shares for every two old shares they hold. If the subscription ratio results in computational claims to fragments of shares for shareholders, the shareholders are not entitled to the delivery of new shares or cash settlement with respect to these fractional amounts. In this regard, subscription rights are excluded. The time limit for accepting the subscription offer ends no earlier than two weeks after the announcement of the subscription offer.

The statutory subscription rights are granted to the shareholders as follows: the new shares are subscribed by a bank, or by a company operating pursuant to section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act, as part of an indirect subscription right pursuant to section 186 (5) of the AktG, and acquired with the obligation of offering them to the shareholders for purchase at a subscription price still to be defined and paying the additional proceeds to the company after deducting an appropriate commission and costs.

The Management Board is authorized, with the consent of the Supervisory Board, to stipulate the further details of the capital increase, its execution and the conditions for the issue of shares. This also includes the definition of the subscription price. This subscription price is to be determined and set by the Management Board based on the volume-weighted average price of the company's shares in XETRA trading of Deutsche Börse AG for the last five trading days prior to the price definition, less a discount of up to 20%, whereby the subscription price should amount to at least EUR 6,00. The Supervisory Board is authorized to adapt the wording of section 4 (1) of the Articles of Association according to the execution of the capital increase.

The resolution concerning the increase of the share capital shall become invalid if the execution of the capital increase has not been entered in the Commercial Register by March 31, 2023 at the latest.

II. Report of the Management Board

Report of the Management Board pursuant to section 186 (4) sentence 2 of the AktG concerning agenda item 1

Under agenda item 1, the Management Board and Supervisory Board propose a resolution to the General Meeting regarding an increase of the company's share capital against cash contributions including shareholders' subscription rights. In this context, the subscription ratio is three (3) old shares to two (2) new shares. This means that each shareholder can acquire two new shares at the subscription price for every three old shares they hold. However, this subscription ratio could result in computational claims to fragments of shares for shareholders. In this regard, subscription rights are excluded from the proposed resolution. Shareholders are not entitled to any delivery of new shares or cash settlement with respect to these fractional amounts. The definition of the subscription ratio at 3:2 as proposed facilitates the handling of rights issue since this is a feasible subscription ratio. At the same time, the potential dilution effect is kept low due to the limitation to fractional amounts. As a result, the exclusion of subscription rights for fractional amounts is objectively justified.

III. More details concerning convocation

Share capital and voting rights

At the time of convening the General Meeting the share capital of the Company totaling EUR 111,186,566.76 divided into 26,091,781 no-nominal-value bearer shares with the equivalent voting rights. At the time of convening the Company holds no treasury shares.

Requirements for attendance at the General Meeting and exercising of 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 start of the 21st day before the meeting, i.e. October 28, 2022 at 00:00 hours (CEST) (record date – stipulated pursuant to Commission Implementing Regulation (EU) 2018/1212: October 27, 2022). Registration and evidence of share ownership must be received at the following address in German or English by November 11, 2022, 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 voting rights cards in order to exercise their rights with respect to the General Meeting. Voting rights cards are purely organizational and do not constitute an additional participation requirement.

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 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 the entitlement to dividends.

Proxy voting procedure

Shareholders may also exercise their entitlement to participate and vote by means of a proxy, such as an intermediary (e.g. a bank), a shareholders' association or another person of their choosing. In this case, too, proper registration of the shares and proof of share ownership in accordance with the above provisions is required.

The assignment and revocation of proxy voting rights, as well as the proof of such authorization furnished to the Company, must be in text form.

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 other parties to exert voting rights pursuant to section 135 of the AktG (granting power of attorney to banks, shareholder associations, voting rights advisors, other intermediaries included in section 135 of the AktG or their equivalent pursuant to section 135 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 proxy may be issued to the proxy or to the Company. Proof of proxy voting rights must either be presented on the day of the General Meeting by the authorized proxy or be transmitted, amended or revoked by declaration to the Company by post or electronically by e-mail to the following address by no later than November 17, 2022, 24:00 hours (CET) to the following address; the time of receipt by the Company shall be decisive:

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

A proxy form will be issued to the parties duly registered to attend the General Meeting along with their entry ticket. If a shareholder appoints more than one person as proxy, the Company may reject one or more of them in accordance with section 134 (3) sentence 2 of the AktG.

Procedure for voting by Company-appointed proxy

The Company further offers its shareholders the option of being represented by Company proxies. The assignment and revocation of proxy voting rights, as well as the proof of such authorization furnished to the Company, must be in text form. Where Company-appointed proxies are assigned, they must in all cases be issued with instructions as to how voting rights are to be exercised. Without such instructions the proxy assignment is invalid. The proxies are obliged to vote in accordance with instructions. Details, as well as a proxy authorization and voting form, are included in the documentation package sent out to duly registered shareholders. Proxy assignments and voting instructions must be received by no later than November 17, 2022, 24:00 hours (CET) at

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

Proxy assignments and voting instructions submitted to the said address can no longer be changed in this way after November 17, 2022, 24:00 hours (CET). The right to revoke a proxy in the event of personal attendance at the General Meeting remains unaffected. Even where Company-appointed proxies are assigned, the shareholder's registration and proof of share ownership pursuant to the provisions set out above must still be received in the required form by the stipulated date and time.

It will additionally be possible for shareholders attending the General Meeting who leave before votes are cast to assign proxy rights and issue voting instructions to the Company-appointed proxies on leaving in order to exercise their voting rights.

There is no obligation to use the voting forms offered by the Company and/or to give authorization and voting instructions to the Company-appointed proxies.

Shareholders' rights: Additional agenda items

In accordance with Section 122 (2) of the AktG, shareholders whose shares together account for one twentieth part of the share capital, or reach the proportional amount of EUR 500,000, may demand that items be placed on the agenda and publicized as such. Any new item must be accompanied by a statement of reasons or a proposed resolution. The demand must be submitted in writing to the Management Board. Demands for the inclusion of additional agenda items must be received by the Company at least 30 days before the General Meeting – that is, by no later than October 18, 2022, 24:00 hours (CET). Please submit any such demands to the following address:

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

Shareholders' rights: Motions and proposals for election

All shareholders in relation to agenda items are entitled to submit motions in accordance with section 126 (1) AktG and/or proposals for the election of auditors or of members of the Supervisory Board (if item on the agenda) in accordance with section 127 of the AktG. The Company will make available motions and proposals for election received from shareholders, including the name of the shareholder, the reason for the submission and any comments of the management in response, at www.bauer.de/agm, to the extent stipulated by law, provided the shareholder has submitted to the Company an admissible motion relating to a specific agenda item, together with the reasoning behind it, or an admissible proposal for election, including the legally required information, at least 14 days before the General Meeting – that is, by November 3, 2022, 24:00 hours (CET). A proposal for election need not be made accessible, among other reasons, if it does not include the name, profession and place of residence of the candidate. Proposal for the election of the members of the Supervisory Board also do not have to be made accessible if they do not contain any attachment stating the details of the memberships of the proposed candidates on other supervisory boards within the meaning of section 125 (1) sentence 5 of the AktG. No reason need be given for a proposal for election. Shareholders are requested to furnish proof of their shareholding when submitting motions or proposals for election.

Motions and proposals for election are to be sent only to the following address:

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

Shareholders' rights: Right of information

At the General Meeting, all shareholders have a right to receive information on demand from the Management Board concerning matters relating to the Company, providing the said information is necessary to obtain an accurate assessment of the agenda item in question. The duty to disclose information also extends to the legal and commercial relations of the Company with an affiliated Company and to the position of the Group and of the companies consolidated into the Group's annual financial statements. To facilitate full and accurate response, shareholders and their proxies wishing to ask questions at the General Meeting are kindly requested to submit such questions as early as possible to the above address. This submission is not a formal requirement in terms of receiving a reply to a question. The right of information remains unaffected.

IV. Information and documentation relating to the General Meeting

The information to be communicated pursuant to section 124a of the AktG, along with further clarifications concerning the rights of shareholders pursuant to sections 122 (2), 126 (1), 127, 131 (1) of the AktG, are available on the company's website at www.bauer.de/agm. The voting results will be published on the same web address after the end of the General Meeting.

The statutory documents to be made available will also be available for inspection during the General Meeting.

V. Information concerning data privacy

The person responsible 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 our Data Protection Officer at bag-datenschutz@bauer.de or by writing to the above-mentioned contact information "FAO Data Protection Officer".

The Company processes personal data (in particular name, address, other contact details, signature, shareholding, voting behavior, verbal submissions) of shareholders and shareholder representatives for the execution of the General Meeting (in particular for participation and exercise of further shareholder rights) and for communication with the shareholders / shareholder representatives. which are forwarded by them to the General Meeting or transmitted to the Company by their custodian institutions or agents. If the personal data required by law for the identification and processing of participation in the General Meeting is not made available to us, participation in the General Meeting cannot be organized.

The legal basis for the processing are the respective provisions of the German Stock Corporation Act and the Securities Trading Act in conjunction with Article 6 (1) (c) DS-GVO. In addition, processing pursuant to Art. 6 (1) f) DS-GVO takes place in order to safeguard the legitimate interests of the person responsible for organizing executing the General Meeting, unless the interests, fundamental rights or fundamental freedoms of the person concerned prevail.

Within the Company, those entities gain access to the personal information they need to fulfill their legal obligations. Also, service providers employed by the Company to execute the General Meeting, which are required to comply with data processing contracts as far as necessary, may receive data for the aforementioned purposes. These are recipients in the categories: HV service providers, IT service providers, printing and distribution of shareholder documents, telecommunications, and legal advisers. In addition, personal data is also transmitted to the other shareholders through the list of participants and the shareholders of the General Meeting in the context of the exercise of shareholder rights and, if applicable, the public bodies by fulfilling legal reporting obligations via the Company's website (such as supplementary requests, counter-motions, nominations, voting rights announcements).

For the data collected in the context of general meetings, the period of storage (subject to special legal requirements) is regularly up to three years. After this period, personal data must be erased if there are no other legal obligations for further storage of the data, particularly with regard to storage periods under commercial and fiscal law (up to 10 years), the data are required for the assertion, exercise or defense of legal claims in the context of valid statutes of limitations (up to 30 years), or a legitimate interest of the controller exists.

The person concerned has the rights, with regard to his or her personal data, to obtain information (Art. 15 GDPR), to rectification (Art. 16 GDPR), to erasure (Art. 17 GDPR), to restriction of processing (Art. 18 GDPR), to object to processing (Art 21 GDPR) and to data portability (Art. 20 GDPR). The restrictions according to Sections 34, 35 of the German Federal Data Protection Act (BDSG) apply to the right of access

and the right of cancellation. The assertion of the rights can be made to the above-mentioned Data Protection Officer. There is also the option of lodging a complaint to the above-mentioned data protection officer or to a data protection supervisory authority.

Information about the right of objection according to Art. 21 GDPR

They have the right, for reasons arising from their particular situation, to object at any time to the processing of personal data which is based on predominant legitimate interests pursuant to Article 6 (1) (f) of the GDPR. We will then stop processing your personal data unless we can demonstrate compelling, legitimate grounds for the processing that outweigh your interests, rights and freedoms, or the processing serves the assertion, exercise or defense of legal claims.

Schrobenhausen, October 2022

BAUER Aktiengesellschaft
The Management Board

BAUER Aktiengesellschaft

BAUER-Strasse 1
86529 Schrobenhausen
Germany

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