

- Translation for Convenience -

**Annual General Meeting of
Heidelberger Druckmaschinen Aktiengesellschaft
on July 25, 2019**

**Information on shareholders' rights in accordance with sections 122 (2),
126 (1), 127, 131 (1) AktG**

Information on shareholders' rights in accordance with sections 122 (2), 126 (1), 127 and 131 (1) AktG can already be found in the invitation to the Annual General Meeting. The information below is intended to further explain these rights.

1. Application for extension of the agenda in accordance with section 122 (2) AktG

Shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital, i.e. 15,223,963 shares (rounded), or represent an amount of the share capital corresponding to €500,000.00, i.e. 195,313 shares (rounded), may demand that items are placed on the agenda and published. Each new item must be accompanied by grounds or a draft proposal. The request must be submitted to the Management Board in writing and must be received by the company at the following address at least 30 days before the Annual General Meeting, i.e. by midnight (CEST) on June 24, 2019 at the latest. Requests for additions received later than this will not be considered. Shareholders are requested to send any requests for additions in writing to the following address:

Heidelberger Druckmaschinen Aktiengesellschaft
Management Board
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch

In accordance with section 122 (2) in conjunction with section 122 (1) sentence 3 AktG, applicants must demonstrate that they have been holders of the required minimum number of shares for at least 90 days prior to the date their request is received and that they will hold them until the Management Board makes a decision on their application. Section 121 (7) AktG applies analogously to the calculation of the period of time. Section 70 AktG applies to the calculation of the length of share ownership.

Immediately after the request has been received by the company in accordance with section 124 (1) AktG, additions to the agenda requiring announcement are published in the German Federal Gazette and supplied for publication to other such media that may be assumed to distribute the information across the entire European Union. They are also announced on the Internet at www.heidelberg.com/hauptversammlung and communicated to the banks (and financial services institutions treated as such in accordance with section 125 (5) of the AktG), shareholder associations and shareholders pursuant to section 125 (1) sentences 1 and 3, (2) sentence 1 of the AktG.

The provisions of the AktG on which these shareholder rights are based are as follows:

Section 122 Calling of a meeting at the request of a minority (excerpt)

- “(1) The Annual General Meeting shall be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, request such meeting in writing, stating the purpose and the grounds for such meeting; such request shall be addressed to the Management Board. The articles may provide that the right to request an Annual General Meeting shall require another form or the holding of a lower proportion of the share capital. The petitioners must furnish evidence that they have been the holders of the shares for at least 90 days prior to the date of receipt of the request and will continue to hold the shares until a decision on the petition is rendered by the Management Board. Section 121 (7) applies analogously.
- (2) In the same manner, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital

corresponding to €500,000 may demand that items are placed on the agenda and published. Each new item shall be accompanied by grounds or a draft proposal. The request in the sense of sentence 1 shall be provided to the company at least 24 days, or in the case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.”

Section 121 General (excerpt)

- “(7) In respect to periods of time and fixed dates which are counted back from the meeting, the day of the meeting is not to be included. Meetings may not be shifted from a Sunday, a Saturday or a public holiday to the next preceding or subsequent work day. Accordingly sections 187 to 193 of the German Civil Code do not apply. For non-listed companies, the articles of association may determine a different calculation of the periods of time.“

Section 70 Calculation of length of share ownership

“If the exercise of rights arising from a share requires that the shareholder has been the holder of the share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institution or an enterprise operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the Gesetz über das Kreditwesen (German Banking Act) shall be deemed equivalent to ownership. The length of share ownership of a legal predecessor is attributed to a shareholder if he or she has received the shares at no charge from a trustee, as a full legal succession, in the case of the liquidation of a community, or the transfer of portfolios in accordance with section 13 of the Versicherungsaufsichtsgesetz (German Insurance Supervision Act) or section 14 of the Gesetz über Bausparkassen (Law on German Building Societies).”

2. Counter-motions by shareholders in accordance with section 126 (1) AktG

Each shareholder has the right to make a counter-motion against the proposals of the Management Board and/or Supervisory Board regarding a certain item of the agenda at the Annual General Meeting. Unlike nominations, counter-motions must include grounds. Counter-motions received by the company at the address below at least 14 days before the Annual General Meeting, not including the date of receipt and the date of the Annual General Meeting, i.e. no later than midnight (CEST) on July 10, 2019, shall be made available immediately on the Internet at www.heidelberg.com/hauptversammlung together with the shareholder's name, the grounds and any position taken by the management (cf. section 126 (1) sentence 3 AktG). The following address must be used for submitting counter-motions (including grounds):

Heidelberger Druckmaschinen Aktiengesellschaft

HV-Büro (LD-CG)

Gutenbergring

69168 Wiesloch

Fax: +49 (0) 62 22/ 82-9967102

E-mail: hv2019@heidelberg.com

Counter-motions submitted to any other address will not be taken into account.

The company is not required to make available a counter-motion and its grounds if the conditions set out in section 126 (2) sentence 1 AktG apply. In accordance with section 126 (2) sentence 2 AktG, the grounds for a valid counter-motion are not required to be made available if they exceed 5,000 characters in total.

The Management Board reserves the right to summarize counter-motions and their grounds if multiple shareholders make counter-motions for resolution in respect of the same subject matter.

Counter-motions are only considered to be made if they are made during the Annual General Meeting. The right of any shareholder to make counter-motions regarding the various items

on the agenda during the Annual General Meeting (including without previous transmission to the company in accordance with the above deadline) is not affected.

Shareholders are asked to demonstrate their share ownership at the date on which the counter-motion is submitted.

The provisions of stock corporation law on which these shareholder rights are based are as follows:

Section 126 Motions by shareholders

“(1) Motions by shareholders together with the shareholder’s name, the grounds, and any position taken by the management shall be made available to the persons entitled pursuant to section 125 (1) to (3) under the conditions stated therein if at least 14 days before the company meeting the shareholder sends to the address indicated in the notice convening the meeting a counter-motion with grounds counter to a proposal of the Management Board and Supervisory Board as to an item on the agenda. The date of receipt shall not be taken into account. In the case of listed companies, access shall be provided via the company’s Internet page. Section 125 (3) shall apply analogously.

(2) A counter-motion and the grounds for this need not be made available, if

1. the Management Board would by reason of such communication become criminally liable
2. the counter-motion would result in a resolution of the shareholders’ meeting which would be illegal or would violate the articles of association
3. the grounds contain statements which are manifestly false or misleading in material respects or which are libelous
4. a counter-motion of such shareholder based on the same facts has already been communicated with respect to a shareholders’ meeting of the company pursuant to section 125
5. the same counter-motion of such shareholder on essentially identical grounds has already been communicated pursuant to section 125 to at least two shareholders’ meetings of the company within the past five years and at such

shareholders' meetings less than one-twentieth of the share capital represented has voted in favor of such counter-motion

6. the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting, or
7. within the past two years at two shareholders' meetings the shareholder has failed to make or cause to be made on his behalf a counter-motion communicated by him.

The statement of the grounds need not be communicated if it exceeds 5,000 characters.

- (3) If several shareholders make counter-motions for resolution in respect of the same subject matter, the Management Board may combine such counter-motions and the respective statements of the grounds.”

3. Nominations by shareholders in accordance with section 127 AktG

Each shareholder has the right to make nominations for the election of a Supervisory Board member and the election of the auditor at the Annual General Meeting.

Nominations by shareholders received by the company at the address below at least 14 days before the Annual General Meeting, not including the date of receipt and the date of the Annual General Meeting, i.e. no later than midnight (CEST) on July 10, 2019, shall be made available immediately on the Internet at www.heidelberg.com/hauptversammlung together with any position taken by the management. Unlike counter-motions within the meaning of section 126 (1) AktG, nominations are not required to include grounds. The following address must be used for submitting nominations:

Heidelberger Druckmaschinen Aktiengesellschaft

HV-Büro (LD-CG)

Gutenbergring

69168 Wiesloch

Fax: +49 (0) 62 22 82- 9967102

E-mail: hv2019@heidelberg.com

Nominations submitted to any other address will not be taken into account.

Section 127 (1) in conjunction with section 126 (2) AktG as well as section 127 (3) AktG set out additional circumstances under which nominations are not required to be made available on the Internet. In addition to the circumstances set out in section 126 (2) AktG, a nomination is not required to be made available if it fails to contain the particulars required by section 124 (3) sentence 4 AktG, i.e. the name, profession and place of residence of the proposed Supervisory Board member or auditor. Furthermore, a nomination for the election of a Supervisory Board member is not required to be made available if it fails to contain the particulars required by section 127 (3) in conjunction with section 125 (1) sentence 5 AktG on the memberships of the proposed candidate in other statutory supervisory boards.

The right of any shareholder to make nominations regarding the respective item on the agenda during the Annual General Meeting (including without previous transmission to the company in accordance with the above deadline) is not affected.

Shareholders are asked to demonstrate their share ownership at the date on which the nomination is submitted.

The provisions of stock corporation law on which these shareholder rights are based are as follows:

Section 127 Nominations by shareholders

“Section 126 shall apply analogously to a nomination by a shareholder for the election of a member of the Supervisory Board or auditors. Such nomination need not be supported by a statement of the grounds for this. The Management Board is also not required to communicate such nomination if it fails to contain the particulars required by section 124 (3) sentence 3 and section 125 (1) sentence 5. The Management Board shall supplement the nomination of a shareholder for the election of supervisory board members of listed companies which are subject to the Mitbestimmungsgesetz (German Co-determination Act), the Montan-Mitbestimmungsgesetz (German Coal and Steel

Co-determination Act) or the Mitbestimmungsergänzungsgesetz (German Supplemental Co-determination Act) with the following information:

1. reference to the requirements of section 96 (2),
2. an indication of whether an objection against overall compliance in accordance with section 96 (2) sentence 3 was raised, and
3. information about the number of seats in the supervisory board that must be held by woman and men respectively in order to comply with the minimum participation requirement in accordance with section 96 (2) sentence 1.”

Section 124 Publication of requests for additions, resolution proposals (excerpt)

“(3) [...] The nomination of members of the Supervisory Board or auditors shall state their name, occupation, and place of residence. [...]”

Section 125 Notifications for shareholders and to supervisory board members (excerpt)

“(1) [...] For companies whose shares are listed on a stock exchange, the nomination of members to the Supervisory Board shall include information on the membership of such nominees in other statutory supervisory boards, as well as their membership in comparable governing bodies of domestic and foreign companies.”

4. Right of shareholders to receive information under section 131 (1) AktG

Upon request, each shareholder shall be provided with information at the shareholders’ meeting by the Management Board regarding the company’s affairs, to the extent that such information is necessary for a proper evaluation of the relevant item on the agenda. The duty to provide information also extends to the company’s legal and business relations with any affiliated enterprise and the outlook of the Group and the enterprises included in the consolidated financial statements (section 131 (1) sentence 2 and sentence 4 AktG). The information provided shall comply with the principles of conscientious and accurate accounting. The right to information can be exercised at the Annual General Meeting without

prior announcement or other notification. The Management Board may refuse to provide information for the reasons set out in section 131 (3) AktG.

If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to every other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. In this case, the Management Board may not refuse to provide information in accordance with section 131 (3) sentence 1 no. 1 to 4 AktG.

A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the notarial minutes of the Annual General Meeting.

In accordance with the Articles of Association of the company, the chairperson of the meeting may also take various management and organizational measures at the shareholders' meeting. This includes an appropriate limit on the number of questions and the speaking time of shareholders in accordance with Article 18 (2) of the Articles of Association.

The provision of the AktG on which this shareholder right is based is as follows:

Section 131 Right of shareholders to information

“(1) Upon request, each shareholder shall be provided with information at the shareholders' meeting by the Management Board regarding the company's affairs, to the extent that such information is necessary for a proper evaluation of the relevant item on the agenda. The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise. If a company makes use of the simplified procedure pursuant to section 266 (1) sentence 3, section 276 or section 288 of the German Commercial Code, each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on such annual financial statements in the form which would have been used if this simplified procedure were not applied. A parent enterprise's (section 290 (1) and (2) of the German Commercial Code) management board's duty to inform in the shareholders'

meeting that is presented the consolidated financial statements and consolidated management report shall extend to the outlook of the group and the enterprises included in the consolidated financial statements.

(2) The information provided shall comply with the principles of conscientious and accurate accounting. The articles or the rules of procedure pursuant to section 129 may authorize the chairperson of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.

(3) The Management Board may refuse to provide information,

1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise
2. to the extent that such information relates to tax valuations or the amount of certain taxes
3. with regard to the difference between the value at which items are shown in the annual statement of financial position and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements
4. with regard to the accounting policies, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's net assets, financial position, and results of operations within the meaning of section 264 (2) of the German Commercial Code; this shall not apply if the shareholders' meeting is to approve the annual financial statements
5. if provision thereof would render the Management Board criminally liable
6. if in the case of a credit institution or financial services institution information about the accounting policies or calculations performed in the annual financial statements, the management report, the consolidated financial statements, or the group's management report need not be given
7. if the information is continuously available on the company's Internet page seven or more days prior to the shareholders' meeting as well as during the meeting.

The provision of information may not be denied for other reasons.

- (4) If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to every other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. In line with section 3 (1) no. 1 to 4, the Management Board may not refuse to provide information. Sentences 1 and 2 do not apply if a subsidiary (section 290 (1, 2) of the German Commercial Code), a joint venture (section 310 (1) of the German Commercial Code) or an associated company (section 311 (1) of the German Commercial Code) provides information to a parent company (section 290 (1, 2) of the German Commercial Code) for the purpose of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.
- (5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting."

Article 18 (2) of the Articles of Association reads as follows:

"The chairman shall head the meeting and shall determine the sequence of the items for discussion as well as the type and form of any votes. He may reasonably restrict the time in which the shareholder may speak and ask questions. Above all, he may at the commencement or during the course of the shareholders' meeting set reasonable time limits for the entire shareholders' meeting, for the period of discussion on any individual agenda items, and for presenting any individual questions and speaking contributions."