

- Translation for Convenience -

Annual General Meeting of Heidelberger Druckmaschinen Aktiengesellschaft on July 23, 2020

Information on shareholder rights in accordance with section 121 (3) sentence 3 number 3 AktG

With the approval of the Supervisory Board, the Management Board has resolved, in accordance with section 1 (2) of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (the German COVID-19 Act) that became effective on March 28, 2020, to hold the Annual General Meeting as a virtual annual general meeting without shareholders or their proxies (with the exception of voting representatives appointed by the Company) attending in person. The decision by the Management Board to hold the meeting in virtual form also affects some shareholders' rights. Information on the rights of shareholders in accordance with sections 122 (2), 126 (1), 127 and 131 (1) of the *Aktiengesetz* (AktG – German Stock Corporation Act) and section 1 (2) sentence 1 no. 3 and no. 4, sentence 2 of the German COVID-19 Act can already be found in the section “Information on the rights of shareholders” in the invitation to the Annual General Meeting. The information below is intended to further explain these rights.

Application for additions to 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 EUR 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 least thirty days before the Annual General Meeting (not counting the day of receipt or the day of the Annual General Meeting), therefore by no later than

June 22, 2020, 24:00 (CEST).

Shareholders are requested to send any requests for additions to the following address:

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

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, whereby section 70 AktG applies in calculating the length of share ownership. Section 121 (7) AktG applies analogously to the calculation of the time period.

Immediately after the request has been received, additions to the agenda requiring announcement are published in the German Federal Gazette and supplied to other such media that may be assumed to distribute the information across the entire European Union. They will also be announced on the Internet at

www.heidelberg.com/hauptversammlung.

The provisions of the German Stock Corporation Act on which these shareholder rights are based are as follows:

Section 122 AktG – 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 combined shareholdings amount to one-twentieth of the share capital or a pro rata share of € 500,000 can request that items be added to the agenda and announced. Each new item must 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 AktG – 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 *Bürgerliches Gesetzbuch* (BGB – 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 AktG

“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* (KWG – 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).”

Counter-motions and nominations by shareholders in accordance with sections 126 (1), 127 AktG

Shareholders can send the Company counter-motions against proposals by the Management Board and/or the Supervisory Board regarding a certain item of the agenda and nominations of candidates for the Supervisory Board and/or for auditors of the annual accounts. Counter-motions and nominations by shareholders in accordance with sections 126 (1), 127 AktG must be sent exclusively to the following address:

Heidelberger Druckmaschinen Aktiengesellschaft
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch
Fax: +49 (0) 62 22 / 82 9967102
E-mail: hv2020@heidelberg.com

The Company will publish counter-motions in accordance with section 126 (1) AktG, including the name of the shareholder, any grounds and any position taken by the management, on the Company’s website at

if the countermotions are received, with grounds, at least 14 days before the Annual General Meeting (not counting the day of the Annual General Meeting or the day of receipt), therefore by no later than

July 8, 2020, 24:00 (CEST),

at the address stated above. Motions submitted to any other address will not be taken into account. The Company can choose not to publish a counter-motion under the conditions set out in section 126 (2) AktG. The statement of grounds for a counter-motion does not have to be published if it exceeds 5,000 characters. The Company will not exercise its right under section 126 (2) sentence 1 no. 6 AktG in this regard. The above sentences in accordance with section 127 AktG apply accordingly to nominations by shareholders of candidates for the Supervisory Board and/or for auditors of the annual accounts. Except in the cases specified in section 126 (2) AktG, nominations by shareholders also do not have to be published if the nomination does not contain the name, occupation and place of residence of the proposed candidate. Nominations for the election of Supervisory Board members also do not have to be published if the nomination does not contain information on their membership in other statutory supervisory boards.

Shareholders and their proxies cannot propose counter-motions and/or nominations in the virtual Annual General Meeting, as they are deemed postal voters because they are not attending in person and cannot participate in the Annual General Meeting, and the voting representatives appointed by the Company are not available to exercise motions. Counter-motions and/or nominations submitted in due form and time in accordance with the above provisions of sections 126, 127 AktG and published by the Company will nevertheless be treated at the virtual Annual General Meeting as if they had been submitted at the Annual General Meeting, provided that the shareholder submitting the proposal has registered for the Annual General Meeting in due form and time and has provided evidence of his or her shareholding.

The provisions of the German Stock Corporation Act on which these shareholder rights are based are as follows:

Section 126 AktG – 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 on which the counter-motion is received shall not be included in calculating the period. In

the case of listed companies, access shall be provided via the company's Internet page. Section 125 (3) applies with the corresponding changes.

- (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 or she 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 or her behalf a counter-motion communicated by him or her.

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.”

Section 127 AktG – 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 of the annual accounts. 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 4 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 AktG – 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. [...]”

The right of shareholders to receive information under section 131 (1) AktG and to ask questions in accordance with section 1 (2) sentence 1 no. 3, sentence 2 of the German COVID-19 Act

Shareholders do not have a right to request information from the Management Board of the Company orally at the virtual Annual General Meeting in accordance with section 131 (1) and (4) AktG as they are deemed postal voters because they are not attending in person and cannot participate in the Annual General Meeting, and the Company’s voting representatives are not available to exercise rights to information.

However, shareholders or their proxies who have registered for the Annual General Meeting in due form and time in accordance with the above provisions and have provided evidence of their shareholdings have the option of asking questions by means of electronic communications in accordance with section 1 (2) sentence 1 no. 3 of the COVID-19 Act. This does not entail a right to an answer. The Management Board will decide at its due discretion which questions to answer in the streaming audio and video of the Annual General Meeting as a whole and how to answer them. Questions in foreign languages will be disregarded.

With the approval of the Supervisory Board, the Management Board has resolved, in accordance with section 1 (2) sentence 2 of the German COVID-19 Act that any questions submitted online at

www.heidelberg.com/hauptversammlung

must be received by the Company no later than two days before the Annual General Meeting (not counting the day of the Annual General Meeting), i.e. by no later than

Monday, July 20, 2020, 24:00 (CEST).

Questions received later than this will not be considered. The access data for the online system will be sent with the access card.

Questions will be answered in the streaming audio and video of the virtual Annual General Meeting. When answering questions during the virtual Annual General Meeting, the name of the person asking the question will be disclosed (to the extent that questions are answered individually) if this person consents to their name being disclosed when sending the question. The Company reserves the right to answer frequently asked questions on its website.

The statutory regulations on which these shareholder rights are based are as follows:

Section 1 of the German COVID-19 Act (excerpt)

[...]

“(2) The management board can decide that the meeting will be held as a virtual annual general meeting without shareholders or their proxies physically present, if

[...]

3. shareholders are given the option of asking question by means of electronic communication,

[...]

The management board will decide at its due discretion which questions to answer and how to answer them; it can also stipulate that questions must be submitted by means of electronic communication no later than two days before the meeting.

[...]

(6) The decisions of the management board in accordance with (1) to (5) require the approval of the supervisory board. In derogation from section 108 (4) AktG, the supervisory board can resolve its approval in writing, by telephone or in a similar manner without its members being physically present regardless of the regulations in the articles of association or the rules of procedure.”

**Option to object to a resolution of the Annual General Meeting
electronically in accordance with section 1 (2) sentence 1 no. 4 of the
German COVID-19 Act**

Waiving the requirement of attendance at the Annual General Meeting, shareholders or their proxies who have exercised their voting right on one or more resolutions of the Annual General Meeting are granted the option of declaring an objection to a resolution of the Annual

General Meeting to be entered in the minutes of the notary by means of electronic communication. Such declarations are possible from the start of the Annual General Meeting until it is closed by the chairperson, exclusively using the online system at

www.heidelberg.com/hauptversammlung

The statutory regulations on which these shareholder rights are based are as follows:

Section 1 of the German COVID-19 Act (excerpt)

[...]

“(2) The management board can decide that the meeting will be held as a virtual annual general meeting without shareholders or their proxies physically present, if

[...]

4. Waiving the requirement of attendance at the annual general meeting, shareholders or their proxies who have exercised their voting right in accordance with no. 2, in derogation from section 245 no. 1 AktG, are granted the option of objecting to a resolution of the annual general meeting.

[...]

(6) The decisions of the management board in accordance with (1) to (5) require the approval of the supervisory board. In derogation from section 108 (4) AktG, the supervisory board can resolve its approval in writing, by telephone or in a similar manner without its members being physically present regardless of the regulations in the articles of association or the rules of procedure.”

Section 245 AktG – Authority to bring an action for avoidance (excerpt)

“The following shall have authority to bring an action for avoidance:

1. Any shareholder attending the annual general meeting, provided he or she has purchased the shares of stock already prior to the agenda having been published by notice and provided he or she raised an objection concerning the resolution and had it recorded in the minutes;

[...]”

Heidelberg, June 2020

Heidelberger Druckmaschinen Aktiengesellschaft
The Management Board