

# INVITATION TO THE 20TH SHAREHOLDERS' MEETING

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The background features several large, semi-transparent, faceted geometric shapes in various colors (orange, teal, yellow, green) scattered across the page. One prominent orange shape contains the text.

**Changing culture –  
building networks**

# KEY FIGURES OF TAKKT GROUP

in EUR million	2014	2015	2016	2017	2018
<b>Sales</b>	<b>980.4</b>	<b>1,063.8</b>	<b>1,125.0</b>	<b>1,116.1</b>	<b>1,181.1</b>
Change in %	2.9	8.5	5.8	-0.8	5.8
<b>EBITDA</b>	<b>137.3</b>	<b>157.3</b>	<b>171.3</b>	<b>150.3</b>	<b>150.1</b>
in % of sales	14.0	14.8	15.2	13.5	12.7
<b>EBIT</b>	<b>110.8</b>	<b>129.4</b>	<b>142.0</b>	<b>123.2</b>	<b>122.5</b>
in % of sales	11.3	12.2	12.6	11.0	10.4
<b>Profit before tax</b>	<b>99.3</b>	<b>119.9</b>	<b>132.5</b>	<b>115.0</b>	<b>116.9</b>
in % of sales	10.1	11.3	11.8	10.3	9.9
<b>Profit</b>	<b>65.7</b>	<b>81.0</b>	<b>91.4</b>	<b>96.3</b>	<b>88.1</b>
in % of sales	6.7	7.6	8.1	8.6	7.5
TAKKT cash flow	98.7	114.2	125.6	109.1	120.2
Capital expenditure for investments	13.6	14.2	17.4	27.8	25.0
Capital expenditure for acquisitions	0.1	92.3	0.4	6.7	57.7
Depreciation, amortization and					
impairment	26.5	28.0	29.2	27.1	27.5
TAKKT cash flow per share in EUR	1.50	1.74	1.91	1.66	1.83
Earnings per share in EUR	1.00	1.24	1.39	1.47	1.34
Dividend per share in EUR	0.32	0.50	0.55	0.55	0.85*
<b>Non-current assets</b>	<b>663.6</b>	<b>735.6</b>	<b>729.9</b>	<b>692.6</b>	<b>758.6</b>
in % of total assets	75.2	76.3	74.9	74.6	73.1
<b>Total equity</b>	<b>386.8</b>	<b>473.4</b>	<b>537.8</b>	<b>567.8</b>	<b>630.4</b>
in % of total assets	43.8	49.1	55.2	61.2	60.8
<b>Net financial liabilities</b>	<b>217.5</b>	<b>244.0</b>	<b>177.5</b>	<b>135.2</b>	<b>150.8</b>
<b>Total assets</b>	<b>882.5</b>	<b>964.2</b>	<b>973.9</b>	<b>928.5</b>	<b>1,037.1</b>
ROCE (Return on Capital Employed)					
in %	14.4	15.7	16.5	14.6	14.0
TAKKT value added in EUR million	18.9	28.5	38.3	43.1	30.4
<b>Employees (full-time equivalent) at</b>	<b>2,357</b>	<b>2,304</b>	<b>2,311</b>	<b>2,405</b>	<b>2,530</b>
<b>year-end</b>	<b>2,357</b>	<b>2,304</b>	<b>2,311</b>	<b>2,405</b>	<b>2,530</b>

\* Dividend proposal for the financial year 2018.

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Stuttgart  
Securities identification number (WKN) 744 600  
ISIN DE 000 744 600 7

Convenience translation; the German text is legally binding; all time specifications referring to local time.

# **INVITATION TO THE 20TH SHAREHOLDERS' MEETING**

The shareholders of TAKKT AG are hereby invited to the 20th Annual Shareholders' Meeting of our company on May 15, 2019, at 10.00 a.m.

The Shareholders' Meeting will take place at Forum am Schlosspark, Bürgersaal, Stuttgarter Strasse 33, 71638 Ludwigsburg (near Stuttgart), Germany.

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## *Ladis und partners*

For the past fiscal year, we expected a generally positive economic environment, but at the same time, we saw uncertainties in some markets. This expectation materialized to a large extent during the course of the year. Overall, the economy developed positively in 2018. As the year progressed, however, the growing political uncertainty soured the economic mood amid intensified US-China trade tensions and concerns about a disorderly Brexit. The economic indicators deteriorated significantly, especially as of the third quarter. TAKKT nevertheless achieved good growth and respectable earnings in the past financial year. After a difficult start to the year, we were able to return to growth in the subsequent quarters and come in at the upper end of our forecast with an organic sales increase of 3.4 percent. In addition, both of the acquisitions made in the year under review contributed to our growth. Higher freight costs and lower freight margins in 2018 were a negative factor on the earnings side, which we had not expected to this extent at the beginning of the year. At 12.7 percent, our EBITDA margin still came in just below the range of 13 to 14 percent projected at the beginning of the year.

Digital transformation was a key strategic focus for TAKKT in 2018 again. We have forged ahead at full speed with the measures defined in our digital agenda. This continues to enjoy the highest priority in the company. We place great importance on making the progress achieved in implementing these measures quantifiable by means of key indicators. One of these figures is the share of order intake that TAKKT generates through e-commerce channels. In 2018, more than 50 percent of the total order intake was generated via digital channels for the first time. We see this positive development as a sign that we are on the right track. We are also very pleased that we have been able to recruit many new employees with specialized digital knowledge. The approximately 100 positions that we wanted to create as part of the digital agenda have been filled. We are currently analyzing which functions we should expand further on a selective basis. In addition, we are increasingly looking at leadership and organizational issues in the digital age. Real change is also needed in this area. With all the measures and projects, it is now time to make the innovations and changes initiated tangible for the customer and convert them into further business success.

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With the newport group created at the beginning of 2018 as a separate division within the TAKKT EUROPE segment, we have made it possible for the brands bundled there to have more autonomy in how they position themselves. This means that we will be able to address relevant customer groups even more effectively and thus tap into significant growth potential. The development of the newport group already delivered initial successes in the year under review. Alongside the good development of newport's companies, the TAKKT investment company, which is likewise part of the group, made further progress. By the end of 2018, we had finalized a total of seven investments in start-ups, and we most recently invested in the Cologne-based company odoscope. We also participated in further financing rounds with the investment company over the course of the year and focused on integrating the solutions and innovations of the start-ups in various TAKKT sales companies. This gave our organization fresh perspectives.

In addition to purchasing OfficeFurnitureOnline at the beginning of the year, TAKKT successfully concluded another acquisition in 2018. Runelandhs, a Swedish distance seller for business equipment, has been part of the TAKKT portfolio since May 2018. Along with Runelandhs, the Gerdmans brand, which is part of the KAISER+KRAFT group, is now one of the leading distance sellers of business and office equipment in Sweden.

M&A activities will also continue to be part of our growth strategy. Last year, we revised our acquisition strategy in order to do this. For one thing, we want to continue strengthening and expanding our existing business through targeted acquisitions. On the other hand, we can now easily imagine expanding our value chain to include production or services in related business areas through acquisitions. In the future, we plan to enrich our service offerings even further beyond a basic sales transaction. We want to offer our customers recognizable added value across the entire purchase process and expand our range of advice and customer support services.

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Both the implementation of the digital transformation and the active shaping of the company portfolio are geared towards preparing TAKKT for future challenges. In order to achieve this objective, we see TAKKT AG taking an even more active role in the future in terms of activities to increase the value of the individual businesses. In addition to strategic management, these include the company's development, the creation and implementation of strategic initiatives, the selection of target markets, portfolio management, the cross-segment coordination of teams of experts as well as the expansion of strategic personnel management. As an example, we plan to build small teams for operational excellence and data & analytics. We are confident that by pursuing this course together with the management of the individual TAKKT companies, we will take the right steps towards realizing the potential for success that we see in our markets.

TAKKT achieved notable successes in the area of sustainability in 2018. The strategic importance that TAKKT continuously places on "corporate responsibility" is becoming increasingly evident in our environment. We want to continue to be a role model of sustainability in our industry. Receiving the German CSR Award 2018 in the category of "Environmental Commitment" is a great incentive for us to vigorously pursue our sustainability goals. This annual report is published together with the current sustainability update, which provides information on our extensive sustainability measures.

Also due to the ongoing political and economic uncertainties, we expect a slight economic slowdown in the current fiscal year. Nevertheless, we still want to report a slight organic sales increase and achieve an EBITDA margin within our target corridor in 2019. However, we cannot rule out the possibility of a somewhat weaker economic development than expected from today's perspective.

In December, the Supervisory Board of TAKKT AG extended the contract of CFO Dr. Claude Tomaszewski by another five years until the end of October 2024. I am glad to see this sign of stability and continuity and look forward to the continued positive and trusting collaboration.

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In conclusion, I want to thank all our employees on behalf of the entire Management Board for the work accomplished in the 2018 financial year. Your commitment and dedication contribute enormously to our success and the realization of our goals. I would also like to thank our customers, business partners and shareholders for the trust they have placed in us over the past year. I hope to keep seeing you at TAKKT's side in 2019.

Stuttgart, Germany, March 2019

A handwritten signature in black ink, appearing to read "Felix A. Zimmermann".

Dr. Felix A. Zimmermann  
(CEO of TAKKT AG)



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## I. AGENDA

1. PRESENTATION OF THE APPROVED ANNUAL FINANCIAL STATEMENTS, THE APPROVED CONSOLIDATED FINANCIAL STATEMENTS, THE COMBINED MANAGEMENT REPORT FOR TAKKT AG AND THE TAKKT GROUP, WITH THE EXPLANATORY REPORT BY THE MANAGEMENT BOARD ON DISCLOSURES AS REQUIRED BY SECTIONS 289A(1) AND 315A(1) OF THE GERMAN COMMERCIAL CODE (HGB) AND THE REPORT BY THE SUPERVISORY BOARD FOR THE 2018 FINANCIAL YEAR

The aforementioned documents can be viewed and downloaded on the company's website at [www.takkt.de](http://www.takkt.de) from the date of the invitation to the Shareholders' Meeting. Further information can be found in section II point 9 of this invitation.

The annual financial statements and the consolidated financial statements prepared by the Management Board were approved by the Supervisory Board on March 26, 2019 in accordance with sections 172 and 173 of the German Stock Corporation Act (AktG) and the financial statements were thereby adopted. Adoption of the annual financial statements by the Shareholders' Meeting is therefore not required. The annual financial statements, the consolidated financial statements and the combined management report for TAKKT AG and the TAKKT Group, with the explanatory report by the Management Board on disclosures as required by sections 289a(1) and 315a(1) HGB and the report by the Supervisory Board are to be made available at the Shareholders' Meeting; a resolution on these documents is not required under AktG.

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## **2. ADOPTION OF A RESOLUTION PERTAINING TO THE UTILIZATION OF THE UNAPPROPRIATED PROFITS AVAILABLE FOR DISTRIBUTION FROM THE 2018 FINANCIAL YEAR**

The Management Board and the Supervisory Board propose that the reported unappropriated profits available for distribution of EUR 89,261,183.53 be used as follows:

- (a) Payment of a dividend of EUR 0.85 per individual share on the dividend-bearing share capital of EUR 65,610,331.00 to the shareholders, divided up into an ordinary dividend of EUR 0.55 per individual share and a special dividend of EUR 0.30 per individual share, i.e. distribution totaling EUR 55,768,781.35.
- (b) The remaining unappropriated profits available for distribution of EUR 33,492,402.18 shall be carried forward.

The dividend is payable on May 20, 2019.

## **3. ADOPTION OF A RESOLUTION PERTAINING TO THE DISCHARGE OF THE MEMBERS OF THE MANAGEMENT BOARD FOR THE 2018 FINANCIAL YEAR**

The Management Board and Supervisory Board propose to discharge the members of the Management Board in the 2018 financial year for this period.

## **4. ADOPTION OF A RESOLUTION PERTAINING TO THE DISCHARGE OF THE MEMBERS OF THE SUPERVISORY BOARD FOR THE 2018 FINANCIAL YEAR**

The Management Board and Supervisory Board propose to discharge the members of the Supervisory Board in the 2018 financial year for this period.

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## **5. CHOICE OF THE AUDITOR FOR THE COMPANY'S FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2019 FINANCIAL YEAR**

The Supervisory Board proposes that Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Kronenstrasse 30, 70174 Stuttgart, be chosen as the auditor for the company's financial statements and the consolidated financial statements for the 2019 financial year.

## **6. APPOINTMENT OF A MEMBER OF THE SUPERVISORY BOARD**

In accordance with sections 95 sentence 2, 96(1) and 101(1) AktG and section 7(1) of the articles of association, the Supervisory Board comprises six members to be elected at the Shareholders' Meeting.

In accordance with section 102(1) AktG and section 7(2) of the articles of association, a Supervisory Board member is appointed until the conclusion of the ordinary Shareholders' Meeting at which the acts of the Supervisory Board are ratified for the fourth financial year following the commencement of the Supervisory Board member's term of office. The financial year in which the term of office commences is not included (section 102[1] sentence 2 AktG and section 7[2] sentence 2 of the articles of association). In accordance with section 7(2) sentence 3 of the articles of association, a shorter term of office can be decided upon at the Shareholders' Meeting, but the term of office of all of the members of the Supervisory Board must end at the same time.

At the Shareholders' Meeting on May 10, 2017, Dr. Florian Funck, Stephan Gemkow, Dr. Johannes Haupt, Thomas Kniehl, Dr. Dorothee Ritz and Christian Wendler were all appointed to the Supervisory Board in accordance with section 7(2) sentences 1 and 2 of the company's articles of association until the conclusion of the Shareholders' Meeting at which the acts of the Supervisory Board

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members for the fourth financial year subsequent to the commencement of their terms of office are ratified. This shall be the 2021 financial year, since the financial year in which the terms of office commence is not included. The election would thus be held before the conclusion of the Shareholders' Meeting in 2022.

Mr. Stephan Gemkow has declared to the Management Board in due form and time that he will resign from his office with effect from the end of this Shareholders' Meeting. A successor to Mr. Stephan Gemkow is to be elected by the Shareholders' Meeting.

In the event that a Supervisory Board member is appointed to replace a member who has resigned from office prematurely, the said Supervisory Board member shall remain in office for the duration of the term of office of the resigning member (section 7[3] of the articles of association). The term of office of Mr. Stephan Gemkow's successor thus concludes at the end of the Shareholders' Meeting at which the acts of the Supervisory Board for the 2021 financial year are ratified.

The Supervisory Board proposes that

Mr. Thomas Schmidt, resident of Feuchtwangen, member of the Management Board of Franz Haniel & Cie. GmbH and Chairman of the Management Board of the CWS-boco division,

be elected to the Supervisory Board.

Mr. Thomas Schmidt is not a member of any other statutory supervisory board or comparable domestic or foreign supervisory bodies of business enterprises pursuant to section 125 (1) sentence 5 of the AktG.

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In accordance with clause 5.4.1 of the German Corporate Governance Code, the Supervisory Board declares that: Mr. Thomas Schmidt is a member of the Management Board of Franz Haniel & Cie. GmbH, which holds 50.2% of the voting rights in the company, and is also Chairman of the Management Board of the CWS-boco division, an investment of the Haniel Group. Mr. Thomas Schmidt will take over as Chairman of the Management Board of Franz Haniel & Cie. GmbH on June 30, 2019.

A curriculum vitae of Mr. Schmidt is attached to the invitation as **Annex 1**. Annex 1 is a part of this invitation.

The Supervisory Board has ensured that the proposed candidate can invest the expected amount of time required for this office. The appointment of the Supervisory Board chairperson will be decided after this Shareholders' Meeting.

The Shareholders' Meeting is not obliged to honor any appointment proposals.

## **7. RESOLUTION ON AMENDMENTS TO EXISTING PROFIT AND LOSS TRANSFER AGREEMENTS.**

Profit and loss transfer agreements exist between TAKKT AG and its subsidiaries KAISER + KRAFT Europa GmbH based in Stuttgart, VHZ Versandhandelszentrum Pfungstadt GmbH based in Pfungstadt, Ratioform Holding GmbH based in Pliening and newport.takkt GmbH based in Stuttgart (hereinafter referred to as the „integrated companies“). These existing profit and loss transfer agreements are to be standardized and simplified. Furthermore, against the backdrop of the ongoing internationalization of the TAKKT Group, a uniform English text version is to become part of the respective contract.

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The four profit and loss transfer agreements, as amended, each have the following substantive content, which is identical:

The material obligations of TAKKT AG as the parent company, in particular the duty to compensate losses, and the material obligations of the respective integrated company, in particular the duty to transfer profits, remain in force even after the amendment to the profit and loss transfer agreement becomes effective. As part of the profit and loss transfer agreement, the integrated company is obliged to transfer all of its profits to TAKKT AG, subject to the creation of specific reserves. TAKKT AG is obliged to assume the losses of the integrated company in accordance with section 302 AktG as amended.

The respective profit and loss transfer agreement has been concluded for an indefinite period. However, it may not be terminated before the expiration of December 31 of the fifth year following the year of registration. After expiration of the minimum term, the respective contract may be terminated with six months' notice to the end of the calendar year.

Both contracting parties are entitled to terminate the agreement without notice for cause. The agreement may be terminated without notice if TAKKT AG is no longer the majority shareholder of the integrated company, if the integrated company is sold by TAKKT AG or TAKKT AG is converted.

The wording of the amended profit and loss transfer agreements, which are identical except for the party designation of the integrated company and which are to be signed after the Shareholders' Meeting of TAKKT AG, is set out in the model text in **Annex 2** to this invitation. Annex 2 is a part of this invitation.

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Amendments to the profit and loss transfer agreements only become effective after they have been signed by TAKKT AG and the integrated company, approved by the Shareholders' Meeting of TAKKT AG, approved by the Shareholders' Meeting of the respective integrated company and subsequently entered in the commercial register of the respective integrated company.

There is no need for an auditor to examine the amended profit and loss transfer agreements, as all shares in the subsidiaries are held by TAKKT AG.

Due to the lack of outside shareholders in all subsidiaries, TAKKT AG as the parent company does not have to grant remuneration payments pursuant to section 304 AktG or severance payments pursuant to section 305 AktG.

The amended profit and loss transfer agreements are explained and justified in more detail in the joint reports of the Management Board of the company as the parent company and the management of the respective integrated company.

The Management Board and the Supervisory Board propose the following resolutions to the Shareholders' Meeting:

- (a) To approve the amendment of the profit and loss transfer agreement between TAKKT AG as the parent company and KAISER + KRAFT Europa GmbH as the integrated company.
- (b) To approve the amendment of the profit and loss transfer agreement between TAKKT AG as the parent company and VHZ Versandhandelszentrum Pfungstadt GmbH as the integrated company.

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(c) To approve the amendment of the profit and loss transfer agreement between TAKKT AG as the parent company and Ratioform Holding GmbH as the integrated company.

(d) To approve the amendment of the profit and loss transfer agreement between TAKKT AG as the parent company and newport.takkt GmbH as the integrated company.

The following documents are available to download from the company's website, [www.takkt.de](http://www.takkt.de), from the date of the invitation to the Shareholders' Meeting and will be made available during the Shareholders' Meeting:

- The previous profit and loss transfer agreements between TAKKT AG and the respective integrated companies
- The amended profit and loss transfer agreements between TAKKT AG and the respective integrated companies in draft form
- The consolidated financial statements, annual financial statements and combined management reports for TAKKT AG and the TAKKT Group for the 2016, 2017 and 2018 financial years
- The annual financial statements for the respective integrated companies for the 2015, 2016 and 2017 financial years, insofar as the integrated company already existed in the respective financial year
- The combined reports of the Management Board of TAKKT AG and the boards of directors of the respective integrated companies regarding the amendments to the profit and loss transfer agreements between TAKKT AG and the respective integrated companies in accordance with section 293a AktG.

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## **8. RESOLUTION PERTAINING TO ADJUSTMENT OF THE REMUNERATION OF THE SUPERVISORY BOARD AND AMENDMENT OF THE ARTICLES OF ASSOCIATION.**

In the 2013 financial year, the remuneration system for the members of the Supervisory Board was changed from partially variable remuneration to fixed remuneration without any significant increase in remuneration paid. The remuneration of the members of the Supervisory Board has remained unchanged since the 2013 financial year. With effect from January 1, 2019, the amount of the remuneration paid to the members of the Supervisory Board is to be adjusted to the level of comparable companies, i.e. the remuneration of the Supervisory Board for the 2019 financial year should already be in line with the amended provisions.

The Management Board and the Supervisory Board propose the following resolutions:

(a) Section 10 (1) and (2) of the articles of association shall be amended as follows:

„Section 10 Remuneration of the Supervisory Board

(1) In addition to having their expenses reimbursed, the members of the Supervisory Board shall receive the following for each financial year:

- a) Fixed remuneration of EUR 55,000.00 per annum.
- b) Additional fixed remuneration of EUR 3,000.00 for sitting on a Supervisory Board committee.
- c) EUR 500.00 per day for attending in person a meeting of the Supervisory Board or of a committee of the Supervisory Board. If several meetings are held on the same day, the attendance fee can only be claimed once per day.

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- (2) The Chairman of the Supervisory Board shall be paid double the amount laid out in paragraph 1a. In addition to his fixed remuneration laid out in paragraph 1a, his deputy shall receive a further EUR 25,000.00. The Chairman of a committee shall be paid double the amount laid out in paragraph 1b. The Deputy Chairman shall be paid one and a half times this amount."
- (b) The provisions in section 10 (3) and (4) of the articles of association shall remain unaffected.
- (c) The amendment to the articles of association referred to under letters (a) and (b) of this agenda item replaces the current provisions on the remuneration of the Supervisory Board as of the effective date and shall apply for the first time for the financial year that begins on January 1, 2019.

## **II. FURTHER INFORMATION ON CONVENING**

### **1. CONDITIONS FOR PARTICIPATING IN THE SHAREHOLDERS' MEETING AND FOR EXERCISING VOTING RIGHTS**

In accordance with section 12(1) of the articles of association, shareholders wishing to attend the Shareholders' Meeting and exercise their voting rights must register for the Shareholders' Meeting and prove that they are eligible to attend and exercise their voting rights.

Registration and proof of eligibility must be submitted to the company at the address supplied in the invitation at least six days before the date of the Shareholders' Meeting (registration deadline).

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Proof of eligibility is deemed sufficient if a certification of share ownership from the custodian bank is provided. This must be made in writing (section 126b German Civil Code [BGB]). Evidence of shares not held in a central securities depository can also be provided by the company or a bank upon presentation of the shares. Evidence of share ownership must be applicable as at the start of the twenty-first day before the Shareholders' Meeting, i.e., April 24, 2019, at 12:01 a.m. (record date), and must be submitted to the company at the address specified in the invitation at least six days prior to the meeting. The company is entitled to demand further suitable evidence of eligibility if it has doubts pertaining to the validity or authenticity of the evidence of eligibility submitted. If doubt is also cast on the newly provided evidence, the company may reject the shareholder's eligibility to attend the Shareholders' Meeting and exercise voting rights.

Registrations and evidence of eligibility must be submitted in German or English and must reach the company at the following address by May 8, 2019 (midnight) at the latest:

TAKKT AG  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: +49 89 30 90 37 - 4675  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Following registration and receipt of the shareholders' evidence of share ownership, the company shall send the shareholders admission tickets for the Shareholders' Meeting. In order to guarantee that shareholders receive their admission tickets in time, we would ask that they submit their evidence of share ownership to the company as early as possible. Receipt of an admission ticket is not a condition for participating in the Shareholders' Meeting or for exercising voting rights; it only serves to facilitate the organizational process. Admission

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tickets are used to create the list of participants and are exchanged for a voting slip after they are checked at the registration counter following entry. Shareholders that have duly registered prior to the Shareholders' Meeting and have furnished the company with evidence of share ownership are allowed to attend and exercise their voting right even without an admission ticket.

## 2. SIGNIFICANCE OF THE RECORD DATE

The record date is the relevant date for eligibility to participate in the Shareholders' Meeting and to exercise voting rights. Only those who have provided evidence of share ownership by the record date are considered by the company to be eligible to participate in the Shareholders' Meeting and to exercise a right to vote as a shareholder. This means that shareholders who acquired their shares after the record date are not permitted to attend the Shareholders' Meeting in their own name with these shares and are therefore not entitled to vote. Changes in shareholdings after the record date are not taken into account in determining the registered shareholder's eligibility to participate in the Shareholders' Meeting and to exercise voting rights. Shareholders who have correctly registered and provided evidence of share ownership are authorized to attend the Shareholders' Meeting and exercise a right to vote even if they sell the shares after the record date. The record date has no effect on the availability for sale of the shares and the date is not relevant for calculating potential dividend entitlements.

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### **3. TOTAL NUMBER OF SHARES AND VOTING RIGHTS**

At the time of convening the Shareholders' Meeting, the share capital of the company is divided into 65,610,331 no-par-value bearer shares. Each share grants the bearer one vote. The company does not have any treasury shares at the time of convening the Shareholders' Meeting. The total number of shares entitled to participate and vote amounts to 65,610,331 at the time of convening.

### **4. POSTAL VOTING PROCEDURE**

Shareholders who do not wish to attend the Shareholders' Meeting in person may vote without attending the Shareholders' Meeting (postal vote). Only shareholders who have registered for the Shareholders' Meeting by the stipulated date and have duly proven that they are eligible to attend the Shareholders' Meeting and exercise voting rights will be entitled to a postal vote (see item 1 above). Postal votes can be submitted using the form printed on the admission ticket. The votes cast by postal vote must have been reached us in text form at the following address by May 13, 2019 (midnight):

By mail:

TAKKT AG

c/o Computershare Operations Center

80249 Munich, Germany

By fax: +49 89 30 90 37 - 4675

By email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

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## 5. VOTING BY PROXY

Shareholders who do not wish to attend the Shareholders' Meeting in person may also have their right to vote exercised by a duly authorized representative, e.g., a bank, an association of shareholders or the proxies appointed by the company. Here, too, the shareholder or the duly authorized representative must ensure that timely registration and evidence of share ownership are observed (cf. item 1 above). Shareholders will receive a form for granting powers of proxy together with the admission ticket. The granting of proxy, its rescission and the proof of authorization for the company must be in writing. Specific conditions usually have to be observed when appointing as proxy banks, associations of shareholders or persons of comparable standing pursuant to section 135(8) AktG and the necessary information should be requested from the person being appointed. In addition to authorization, the proxies nominated by the company must also be given instructions for exercising voting rights. Company proxies are obliged to vote in accordance with their instructions and may not exercise the voting rights at their own discretion. Authorizations and instructions can be sent to the following address:

By mail:

TAKKT AG

c/o Computershare Operations Center

80249 Munich, Germany

By fax: +49 89 30 90 37 - 4675

By email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Where a company proxy is authorized, for technical reasons we can only recognize this authorization if it reaches us in due form by May 13, 2019 (midnight) together with the relevant instructions.

On the day of the Shareholders' Meeting, company proxies may also be appointed beginning at 9:00 a.m. at the counters at the entrance of the meeting place.

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If a shareholder appoints more than one person as a proxy, the company has the right to reject one or more of these.

## **6. ADDITIONAL AGENDA ITEM PROPOSALS PURSUANT TO SECTION 122(2) AKTG**

Shareholders whose shares together make up one twentieth of the share capital or who have shares of EUR 500,000.00 may request items to be added to the agenda and publicized.

Requests for additional agenda items must reach the company in writing at the address shown under point 7 below at least thirty days before the meeting, i.e. by midnight on April 14, 2019. Each new agenda item must be supported by a statement of reasons or a resolution proposal.

## **7. COUNTERMOTIONS OR ELECTION PROPOSALS IN ACCORDANCE WITH SECTIONS 126 AND 127 AKTG**

Furthermore, every shareholder has the right to submit countermotions to agenda items (section 126 AktG) or proposals for the election of Supervisory Board members or auditors (section 127 AktG). Countermotions must be supported by a statement of reasons.

Countermotions in accordance with section 126 AktG and shareholders' election proposals in accordance with section 127 AktG must be submitted exclusively to the following address:

By mail:  
TAKKT AG  
Central legal department  
Presselstrasse 12  
70191 Stuttgart, Germany  
By fax: +49 711 3465 - 898134  
By email: recht@takkt.de

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Any countermotions or election proposals sent to a different address will not be taken into consideration.

We will publish the shareholders' countermotions and election proposals to be made available including the name of the shareholder and any statements of reason to be made available on our website, [www.takkt.de](http://www.takkt.de). Only countermotions and election proposals relating to items on this agenda that reach the above address by midnight on April 30, 2019 will be considered. Any comments by the management relating to such motions can likewise be found on the website as described above.

Shareholders' election proposals pursuant to section 127 AktG shall only be made available if they contain the name, profession and place of residence of the nominee and, in the case of a proposal for election to the Supervisory Board, details of the nominee's membership in other statutory supervisory boards.

## **8. SHAREHOLDERS' RIGHT TO INFORMATION PURSUANT TO SECTION 131(1) AKTG**

The Management Board is obliged to provide information about company matters to any shareholder at their request during the Shareholders' Meeting insofar as this is necessary for the proper appraisal of an agenda item. This duty to provide information also includes information on the company's legal and business relationships with affiliated companies, the situation of the Group and the entities included in the consolidated financial statements.

Shareholders and shareholder representatives wishing to ask questions at the Shareholders' Meeting are requested to send their questions to the address stated in point 7 as early as possible to ensure that they can be properly answered. This is not a formal requirement and questions not submitted in this way will also be answered. Shareholders' right to information remains unaffected by this.

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## **9. PUBLICATIONS ON THE WEBSITE / ADDITIONAL INFORMATION**

The following information is also available on the company's website at [www.takkt.de](http://www.takkt.de):

- The contents of this notice convening the Shareholders' Meeting
- An explanation where no resolution is to be passed for an agenda item
- Any documents to be made available, including in particular the following:
  - The consolidated financial statements of TAKKT AG
  - The annual financial statements of TAKKT AG
  - The combined management report for TAKKT AG and the TAKKT Group, with the explanatory report by the Management Board on disclosures as required by sections 289a(1) and 315a(1) HGB for 2018.
  - The report by the Supervisory Board
  - The currently valid profit and loss transfer agreements between TAKKT AG and the respective integrated companies
  - The amended profit and loss transfer agreements between TAKKT AG and the respective integrated companies in draft form

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- o The consolidated financial statements, annual financial statements and combined management reports for TAKKT AG and the TAKKT Group for the 2016, 2017 and 2018 financial years
  - o The annual financial statements for the respective integrated companies for the 2015, 2016 and 2017 financial years, insofar as the integrated company already existed in the financial year mentioned above
  - o The combined reports of the Management Board of TAKKT AG and the boards of directors of the respective integrated companies regarding the amendments to the profit and loss transfer agreement between TAKKT AG and the respective integrated companies in accordance with section 293a AktG
- The total number of shares and voting rights at the time the meeting was convened
  - The forms to be used for postal voting and when authorizing a proxy for the Shareholders' Meeting
  - Information on the rights of shareholders: additional agenda items as well as countermotions, election proposals and right to information.

## 10. PRIVACY POLICY

When shareholders register for the Shareholders' Meeting and/or authorize a proxy, TAKKT AG as the responsible body processes personal data of shareholders and/or authorized third parties. Processing is carried out exclusively for the purpose of preparing and holding the Shareholders' Meeting. Details on the handling of personal data and the rights of data subjects can be found on our website for the Shareholders' Meeting at <http://www.takkt.de/datenschutz-hv>. If you also wish to receive the privacy policy in paper form, please contact the following address:

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By mail:  
TAKKT AG  
Central legal department  
Presselstrasse 12  
70191 Stuttgart, Germany  
By fax: +49 711 3465 - 898134  
By email: recht@takkt.de

On the day of the Shareholders' Meeting, the privacy policy is also available on site in paper form upon request.

## 11. ADDITIONAL INFORMATION

Additional details on participating in the Shareholders' Meeting, voting by post, and authorizing and instructing proxies will be sent to shareholders together with the admission ticket. This information is also available at [www.takkt.de](http://www.takkt.de). Additional information on the rights of shareholders outlined under items 6 to 8 can also be found on the website.

Stuttgart, Germany, March 2019

The Management Board

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# **ANNEX 1: CURRICULUM VITAE OF MR. THOMAS SCHMIDT**

**Thomas Schmidt**

Member of the Management Board of Franz Haniel & Cie. GmbH and Chairman of the Management Board of the CWS-boco division.

**Personal information:**

Date of birth: November 10, 1971

**Education:**

University of Applied Sciences Würzburg-Schweinfurt

Degree: Master of Science in plastics engineering

**Professional career:**

Since February 2017:

Member of the Management Board of Franz Haniel & Cie. GmbH and Chairman of the Management Board of the CWS-boco division in Duisburg, Germany

June 2008–November 2016:

Various management positions at TE Connectivity Group

- TE Industrial, Darmstadt, President and General Manager
- Communications & Industrial Solutions, Darmstadt, Vice President (Europe, Middle East, Africa)

February 1996–May 2008:

Various management positions at General Electric Group

- GE Plastics/Sabic Innovative Plastics, Bergen op Zoom (Netherlands), General Manager (Eastern Europe, Middle East, Africa)
- GE Plastics/Sabic Innovative Plastics, Rüsselsheim, General Manager (Germany, Austria, Switzerland)



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## **ANNEX 2: MODEL CONTRACT FOR THE AMENDMENT OF PROFIT AND LOSS TRANSFER AGREEMENTS**

Entwurf

Draft

Ergebnisabführungsvertrag

Profit and loss transfer  
agreement

zwischen / between

TAKKT AG, Presselstr. 12, 70191 Stuttgart  
(HRB 19962 AG Stuttgart)  
als Organträger / as Parent Company

(im Folgenden „Organträger“ genannt) /  
(hereafter referred to as „Parent Company“)

und / and

[Name of the Integrated Company, Address, Register Information]  
als Organgesellschaft / as Integrated Company

(im Folgenden „Organgesellschaft“ oder die „Gesellschaft“  
genannt) /  
(hereafter referred to as „Integrated Company“ or „Company“)

(Organträger und die Gesellschaft zusammen auch  
die „Parteien“) /  
(Parent Company and the Company together also referred  
to as the “Parties”)

The parties modify the text of the profit and loss transfer  
agreement existing between them dated [date] as follows:

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## § 1 Gewinnabführung

- (1) Die Organgesellschaft verpflichtet sich, ihren nach den maßgeblichen handelsrechtlichen Vorschriften ohne die Gewinnabführung entstandenen Gewinn an den Organträger abzuführen. Die Gewinnabführung darf den in § 301 AktG in seiner jeweils gültigen Fassung genannten Betrag nicht überschreiten. Die Bildung von Gewinnrücklagen ist der Organgesellschaft nur insoweit gestattet, als sie bei vernünftiger kaufmännischer Betrachtung wirtschaftlich begründet ist.
- (2) Erträge aus der Auflösung von Kapitalrücklagen oder von vorvertraglichen Gewinnrücklagen sind von der Gewinnabführung ausgeschlossen.

## § 2 Verlustübernahme

- (1) Der Organträger verpflichtet sich, jeden während der Vertragsdauer nach den maßgeblichen handelsrechtlichen Vorschriften ohne die Ergebnisabführung entstandenen Verlust von der Organgesellschaft zu übernehmen, soweit dieser nicht dadurch ausgeglichen wird, dass den anderen Gewinnrücklagen Beträge entnommen werden, die während der Vertragsdauer in sie eingestellt worden sind.

## § 1 Profit Transfer

(1) The Integrated Company undertakes to transfer its entire profits generated without profit transfer in accordance with the relevant commercial laws to the Parent Company. The transfer of profits may not exceed the amount specified in § 301 AktG (German Stock Corporation Act – Aktiengesetz), as amended from time to time. The Integrated Company may establish profit reserves only to the extent economically justified by sound commercial judgment.

(2) Profits based on the release of capital reserves or profit reserves from the time before the term of this agreement are excluded from the profit transfer.

## § 2 Loss Transfer

(1) The Parent Company undertakes to compensate any loss of the Integrated Company incurred during the term of this agreement without profit and loss transfer in accordance with the relevant commercial laws, to the extent that such loss cannot be compensated by dissolution of other profit reserves established during the term of this agreement.

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- (2) Für die Verlustübernahme gelten alle Bestimmungen des § 302 AktG in seiner jeweils gültigen Fassung.

### § 3 Keine außenstehenden Gesellschafter

Bei Vertragsabschluss ist der Organträger alleinige Gesellschafterin der Organgesellschaft. Insofern wird auf die Bestimmung eines angemessenen Ausgleichs für außenstehende Gesellschafter entsprechend § 304 Abs. 1 Satz 3 AktG verzichtet.

- (2) With regard to the loss transfer § 302 AktG (German Stock Corporation Stock Act - Aktiengesetz) applies as amended from time to time.

### § 3 No outside shareholder

When the contract is concluded, the Parent Company is the sole shareholder of the Integrated Company. In this respect, the determination of an appropriate compensation for outside shareholders in accordance with § 304 para. 1 sentence 3 AktG is waived.

### § 4 Verschiedenes

- (1) Dieser Vertrag wird mit Eintragung in das Handelsregister der Organgesellschaft wirksam. Er gilt wirtschaftlich rückwirkend für die Zeit ab dem 1. Januar des Jahres der Eintragung.
- (2) Dieser Vertrag kann erstmals zum Ablauf des 31. Dezember des fünften Jahres nach dem Jahr der Eintragung mit einer Frist von sechs Monaten gekündigt werden. Wird er nicht gekündigt, so verlängert er sich auf unbestimmte Zeit mit der Maßgabe, dass er mit einer Frist von sechs Monaten zum Ende eines jeden Kalenderjahres gekündigt werden kann.

- (1) This agreement comes in force upon registration in the commercial register of the Integrated Company. It applies with retroactive economic effect as per 1 January of the year of registration.

- (2) This agreement can be terminated for the first time with effect as from the end of 31 December of the fifth year after the year of registration, subject to a notice period of six months. If notice of termination is not served it shall automatically extend indefinitely, provided that it can be terminated with a notice period of six months with effect to the end of each fiscal year.

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Eine Kündigung aus wichtigem Grund ist jederzeit möglich. Wichtige Gründe sind insbesondere die Veräußerung, falls der Organträger nicht länger die Mehrheit der Stimmrechte von der Organgesellschaft hält, die Einbringung der Organbeteiligung durch den Organträger, die Umwandlung oder Verschmelzung des Organträgers oder der Organgesellschaft.

- (3) Sollte eine Bestimmung dieses Vertrages unwirksam sein oder werden, so berührt dies nicht die Wirksamkeit des gesamten Vertrages. Die unwirksame Bestimmung wird durch eine Bestimmung ersetzt, die dem von den Parteien verfolgten wirtschaftlichen Zweck am nächsten kommt.
- (4) Dieser Vertrag wird in deutscher Sprache geschlossen. Die englische Fassung ist eine sinngemäße Übersetzung. Im Falle von Abweichungen zwischen der deutschen Fassung und der englischen Übersetzung ist die deutsche Fassung maßgebend.

A termination for good cause is permissible at any time. Good cause is, in particular, the disposal of shares, if the Parent Company does no longer holds the majority of the votes in the Integrated Company, the transfer of the shareholdings in the integrated company by the parent company, the transformation or merger of the parent company or the integrated company.

(3) Should a provision of this Agreement be or become invalid, the validity of the remainder of the Agreement shall not be affected. The invalid provision shall be replaced by a provision which is as close as possible to the economic intention of the Parties.

(4) This Agreement is executed in the German language. The English version is a convenience translation. In case of any discrepancies between the German and the English version, the German version shall prevail.

Stuttgart, den [Tag] [Monat] 2019

Stuttgart, [Day] [Month] 2019

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Organträger / Parent Company

Organgesellschaft / Integrated Company

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# **TRAVELLING TO THE SHAREHOLDERS' MEETING**

## **FROM STUTTGART AIRPORT (TO STUTTGART CENTRAL RAILWAY STATION):**

Take the S-Bahn (suburban railway) line S2 towards Schorndorf or line S3 towards Backnang and alight at the central railway station (Hauptbahnhof Stuttgart). Trains depart at 8, 18, 38 and 48 minutes past the hour. The journey time is 27 minutes.

## **FROM STUTTGART CENTRAL RAILWAY STATION:**

Take the S-Bahn (suburban railway) line S4 towards Backnang or line S5 towards Bietigheim and alight at Ludwigsburg. Trains depart at 8, 23, 28, 38, 53 and 58 minutes past the hour. The journey time is 15 minutes. Or take the train of Regionalbahn R4 towards Heilbronn. Train departs at 7, 15 and 45 minutes past the hour. The journey time is 10 minutes. Or take the train of R5 towards Pforzheim. Train departs at 19 minutes past the hour. The journey time is 10 minutes.

## **BY CAR FROM HEILBRONN DIRECTION:**

Take the A81 towards Stuttgart. Exit at Ludwigsburg-Nord and follow the B27 to the Forum.

## **BY CAR FROM KARLSRUHE, MUNICH AND SINGEN DIRECTION:**

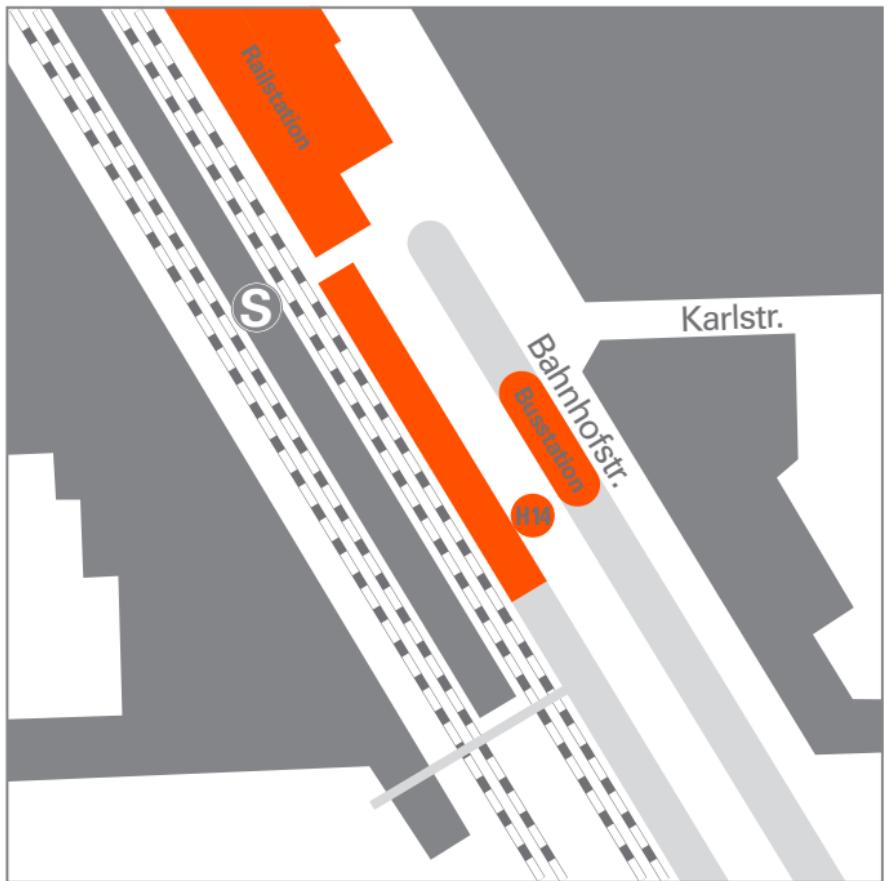
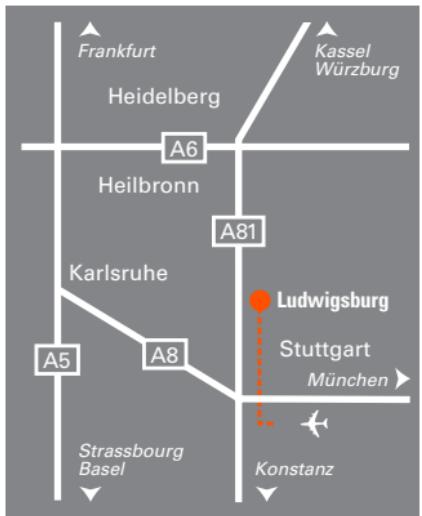
Take the A81 towards Heilbronn. Exit at Ludwigsburg-Süd and get in lane for Ludwigsburg-Zentrum (town centre). Follow the signs to the Forum.

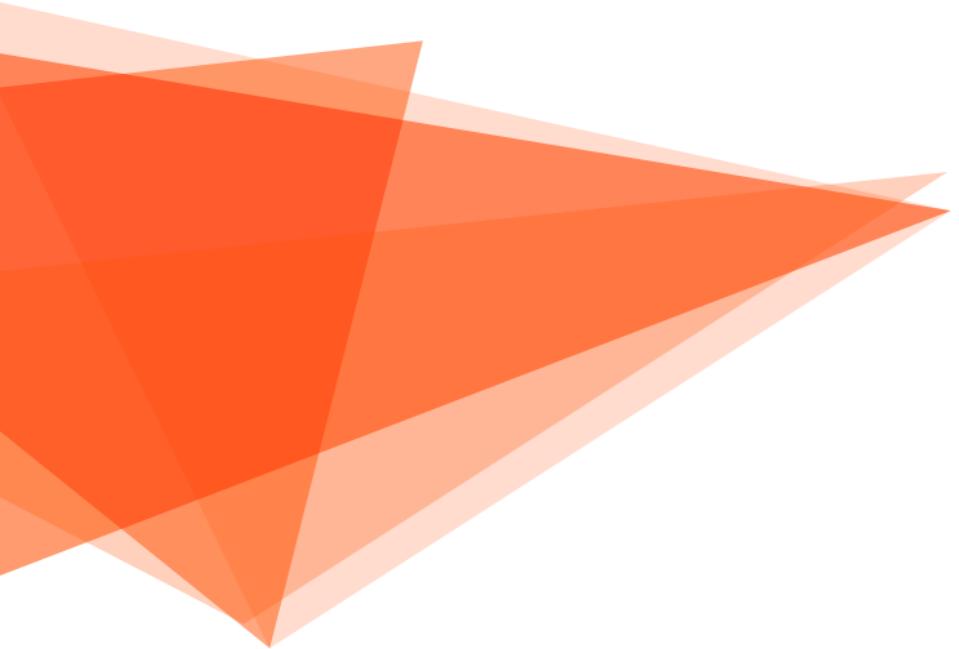
## **PARKING:**

The "Bärenwiese West" car park opposite the Forum in Friedrich-Ebert-Straße has been reserved for people attending the Shareholders' Meeting.

## **SHUTTLE BUS SERVICE:**

We have arranged a free shuttle bus service departing from Ludwigsburg railway station for people attending the Shareholders' Meeting. From platform 14, a bus will depart approximately in 15-minute intervals for the Forum from 8.50 a.m. to 10.30 a.m. From the Forum back to Ludwigsburg railway station the bus commutes between 12:45 p.m. and 2.45 p.m. Please wait for the bus at the stand of the holding bay.





## **TAKKT AG**

Corporate Finance  
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70191 Stuttgart  
Germany

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[www.takkt.de](http://www.takkt.de)

Management Board  
Dr. Felix A. Zimmermann  
(Chairman)  
Dirk Lessing  
Dr. Claude Tomaszewski  
  
Dr. Heiko Hegwein  
Chairman of the Supervisory Board  
Stephan Gemkow  
Headquarters: Stuttgart, HRB 19962