

**Resolution proposals  
of the Management Board and/or the Supervisory Board  
on the individual items of the agenda  
of the 9<sup>th</sup> Ordinary Annual General Meeting of  
AMAG Austria Metall AG  
(FN 310593f; ISIN: AT00000AMAG3)  
to be held on July 21, 2020**

**Agenda and resolution proposals:**

- 1. Submission of the adopted separate financial statements for the financial year ending December 31, 2019, including the management report by the Management Board, the proposal concerning the application of the unappropriated net profit, the corporate governance report, the consolidated statements for the financial year ending December 31, 2019, including the Group management report and the non-financial report by the Management Board, as well as the report by the Supervisory Board pursuant to Section 96 of the Austrian Stock Corporation Act (AktG) for the 2019 financial year.**

No resolution is provided for on this agenda item.

- 2. Resolution concerning the application of the unappropriated net profit as reported in the separate financial statements for the financial year ending December 31, 2019.**

The Management Board and the Supervisory Board propose to use an amount of EUR 17,632,000.00 from the balance sheet profit of EUR 42,316,800.00 reported in the annual financial statements as of 31 December 2019 to pay a dividend of EUR 0.50 per share entitled to dividend, and to carry forward the remaining balance sheet profit of EUR 24,684,800.00 to new account.

- 3. Resolution concerning the discharge of the members of the Management Board for the 2019 financial year.**

The Management Board and the Supervisory Board propose that the General Meeting adopts a resolution on the discharge of the members of the Management Board serving in the 2019 financial year for this period.

- 4. Resolution concerning the discharge of the members of the Supervisory Board for the 2019 financial year.**

The Management Board and the Supervisory Board propose that the General Meeting adopts a resolution on the discharge of the members of the Supervisory Board serving in the 2019 financial year for this period.

**5. Resolution concerning the compensation of the members of the Supervisory Board for the 2020 financial year.**

The Management Board and the Supervisory Board propose that the General Meeting sets the compensation of the members of the Supervisory Board elected from the General Meeting for the 2020 financial year in accordance with Section 13 of the Articles of Incorporation and Section 98 AktG as follows:

- Basis compensation of Supervisory Board members:
  - a. For the Chairman of the Supervisory Board EUR 75,000.00
  - b. For the Deputy Chairman of the Supervisory Board EUR 50,000.00
  - c. For each additional member of the Supervisory Board EUR 30,000.00
- Committee compensation:
  - a. For the Chairmen of the Audit Committee, the Strategy Committee and the Financial Expert, unless he is the Chairman of the Audit Committee, additionally EUR 40,000.00.
  - b. For the Deputy Chairmen of the Audit Committee and the Strategy Committee additionally EUR 20,000.00.
  - c. For each additional member of the Audit Committee and the Strategy Committee additionally EUR 15,000.00.
  - d. For the Chairman of the Remuneration and Nomination Committee additionally EUR 15,000.00.
  - e. For the Deputy Chairman of the Remuneration and Nomination Committee additionally EUR 10,000.00.
  - f. For each additional member of the Remuneration and Nomination Committee additionally EUR 5,000.00.

- Attendance fee:

Each member of the Supervisory Board receives an attendance fee for each meeting of the Supervisory Board in the amount of EUR 2,000.00.

Each committee member receives an attendance fee of EUR 2,000.00 for each committee meeting unless it takes place on the same day as a Supervisory Board Meeting.

For attending a meeting of the Supervisory Board or a committee meeting by electronic means of communication, only half of the attendance fee shall be due.

- The compensation is payable as follows:
  - a. 50 % after the end of the second quarter (end of July 2020)
  - b. 25 % at the end of the third quarter (end of September 2020)
  - c. 25 % at the end of the fourth quarter (end of December 2020)

Together with the compensation, the attendance fees incurred up to that point will be paid out.

If a member of the Supervisory Board or a committee has not been a member of the organ during the entire financial year, the compensation is granted on an aliquot basis (calculated on the completed months of the membership). Likewise, an aliquot distribution (calculated on the completed months of membership) takes place when the Chairman of the Supervisory Board or a committee, the Deputy Chairman or the financial expert changes.

The members of the Supervisory Board are included in a liability insurance policy for organs and certain executives (Directors & Officers Insurance) that is maintained by the Company in the interest of the Company. The coverage is appropriate in terms of amount, scope and time limit for subsequent notification.

**6. Election of the auditor of the separate and consolidated financial statements for the 2020 financial year.**

The Supervisory Board proposes to appoint Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as auditor and group auditor for the 2020 financial year and to commission the Chairman of the Supervisory Board to mandate the auditor.

**7. Elections to the Supervisory Board.**

In accordance with Section 9 para. 2 of the Articles of Incorporation the members of the Supervisory Board Sabine Seidler and Patrick F. Prügler shall retire from office with effect from the end of the Annual General Meeting held on April 15, 2020.

Two members have now to be appointed at the forthcoming Annual General Meeting to reach the previous number of eight elected members of the Supervisory Board.

The Supervisory Board therefore submits the following resolution proposal in accordance with Section 108 AktG:

Sabine Seidler, born on 29.08.1961, and Patrick F. Prügger, born on 08.08.1975 shall be elected as members of the Supervisory Board with effect from the end of this Annual General Meeting as followed:

- Sabine Seidler until the end of the Annual General Meeting that adopts a resolution on discharge for the 2023 financial year,
- Patrick F. Prügger until the end of the Annual General Meeting that adopts a resolution on discharge for the 2022 financial year,

The candidates of elections as Supervisory Board members were proposed on the basis of the requirements of Section 87 para. 2a AktG and of the Corporate Governance Code.

All persons proposed for election have issued and furnished a statement pursuant to Section 87 para. 2 AktG and a CV. These documents are also available on the website of the Company.

**8. Resolution concerning the remuneration policy for the remuneration of the members of the Management Board and Supervisory Board.**

The Supervisory Board propose that the General Meeting adopts a resolution on the remuneration policy for the remuneration of the members of the Management Board and Supervisory Board, which has been approved by the Supervisory Board. The remuneration policy is available on the Company's website.

**9a. Resolution concerning the authorisation of the Management Board, with the consent of the Supervisory Board, to issue convertible bonds and on the authorisation of the Management Board, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights of fully or partially (Convertible Bond 2020).**

**9b. Resolution concerning the conditional increase of the Company's share capital in accordance with Section 159 (2) 1 AktG for the purpose of issuing to creditors of financial instruments (convertible bonds) (Conditional Capital 2020), with cancellation of the "Conditional Capital 2015" in accordance with the resolution of the Annual General Meeting of April 16, 2015 relating to agenda item 9, and corresponding amendment of the articles of incorporation in section 4.**

The existing authorisation of the Management Board, with the consent of the Supervisory Board, to issue convertible bonds in accordance with the resolution of the Annual General Meeting of April 16, 2015 under item 8 on the agenda expired on April 16, 2020. The Management Board and the Supervisory Board propose that the General Meeting adopts the following resolutions on item 9a of the agenda:

1. Resolution on the (renewed) authorization of the Management Board pursuant to Section 174 para. 2 AktG to issue, with the consent by the Supervisory Board, convertible bonds in one or several tranches that grant or provide for the subscription or conversion right or a subscription or conversion obligation for up to 17,500,000 shares of the Company (*convertible bonds 2020*). The issue price, the issue, the conversion procedure for the convertible bonds and all other conditions are to be determined by the Management Board with the consent of the Supervisory Board. The issue price and the exchange ratio shall be determined in accordance with recognized financial mathematical methods and the stock exchange price of the Company's shares in a recognized pricing procedure. This authorization shall be valid until July 21, 2025.
2. The statutory subscription right may be granted to shareholders in such a way that the convertible bonds are taken over by a bank or a consortium of banks with the obligation to offer them to the shareholders in accordance with their subscription right (indirect subscription right). However, the Management Board is authorized, with the consent by the Supervisory Board, to exclude the subscription right of shareholders when issuing convertible bonds in whole or in part (i) if the issue of

convertible bonds against contributions in kind for the purpose of acquiring companies, parts of companies, operations, parts of operations, participations in companies or other assets relating to an acquisition project, or (ii) for the compensation of fractional amounts resulting from the subscription ratio.

3. The Management Board is also authorized, with the consent by the Supervisory Board, to exclude the subscription right for convertible bonds in whole or in part, provided that the Management Board, after due examination, comes to the conclusion that the issue price of the convertible bonds at the time of the final determination of the issue price is not less than the hypothetical market value determined according to recognized, in particular financial-mathematical methods and that the conversion price or subscription price (issue price) of the subscription shares is determined by taking into account recognized financial-mathematical methods and the price of the Company's ordinary shares in a recognized pricing procedure and is not lower than the stock market price of the Company's shares during the last 20 trading days prior to the date of announcement of the issue of convertible bonds.

The Management Board and the Supervisory Board propose that the General Meeting adopts the following resolutions on item 9b of the agenda:

1. Resolution on the (renewed) contingent increase in share capital pursuant to Section 159 para. 2 rec. 1 AktG - with the simultaneous cancellation of the relevant resolutions adopted by the Annual General Meeting on April 16, 2015 - by up to 17,500,000 new bearer shares with no par value (no-par value shares) for the issue to creditors of convertible bonds - at which the Management Board is authorized by this Annual General Meeting (*conditional capital 2020*). The issue price and the exchange ratio shall be determined in accordance with recognized financial-mathematical methods and the price of the Company's shares in a recognized pricing procedure. The issue price may not be less than the proportionate amount of the share capital.
2. Resolution on the authorization of the Management Board with the consent of the Supervisory Board to determine the further details of the conditional capital increase and its implementation and the authorization of the Supervisory Board to amend the Articles of Incorporation resulting from the issue of shares from the contingent capital.
3. Resolution on the corresponding amendment of Section 4 para. 6 of the Articles of Incorporation as followed:

*In accordance with § 159 Para 2 Item 1 of the Austrian Stock Corporation Act, company share capital is contingently increased by up to EUR 17,500,000.00 by issuing up to 17,500,000 new bearer shares with no par value (no-par value shares) for issue to creditors of convertible bonds, for which the Management Board received authorization at the Annual General Meeting held on 21 July 2020 (contingent capital 2020). The capital increase may only be carried out to the extent that creditors of convertible bonds exercise their subscription or conversion rights to shares of the Company or those who are obligated to subscribe or exchange them*

*fulfill their respective obligation to subscribe or exchange them, and the Management Board decides to service these convertible bonds with new shares. The issue price and the exchange ratio shall be determined in accordance with recognized financial-mathematical methods and the price of the Company's ordinary shares in a recognized pricing procedure (basis for calculating the issue price); the issue price may not be lower than the pro rata amount of the share capital. The newly issued shares of the conditional capital increase have full dividend entitlement for the entire fiscal year in which they are issued. The Management Board is authorized, with the consent by the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Incorporation in accordance with the respective issue of the subscription shares. The same shall apply in the event that the authorization to issue convertible bonds is not utilized after the expiry of the authorization period and in the event that the conditional capital is not utilized after expiry of the periods stipulated in the terms and conditions of the convertible bonds.*

- 10. Resolution concerning the creation of new “Authorised Capital” with the preservation of the statutory subscription right, including in terms of the indirect subscription right pursuant to Section 153 (6) AktG, albeit also with the authorisation of the Management Board, with the consent of the Supervisory Board, to exclude the shareholders’ subscription rights in whole or in part, including with the option to issue the new shares against non-cash capital contributions (Authorised Capital 2020), and a resolution concerning the corresponding amendment to the articles of incorporation in section 4.**

The existing authorisation of the Management Board, with the consent of the Supervisory Board, to implement a capital increase in accordance with the resolution of the Annual General Meeting of April 16, 2015 under item 10 on the agenda expired on May 12, 2020. The Management Board and the Supervisory Board propose that the General Meeting adopts the following resolutions on item 10 of the agenda:

1. Resolution on the (renewed) authorization of the Management Board, with the consent by the Supervisory Board, to increase the Company's share capital within five years from the registration of the changes to the Articles of Incorporation with the Commercial Register, in one or several tranches, by up to EUR 17,500,000 by issuing up to 17,500,000 new no-par share certificates in bearer or registered form against cash and/or payment in kind and to determine the issue price and further conditions of issue, and resolution on the authorization of the Management Board, with the consent by the Supervisory Board, to exclude the subscription rights of shareholders in the event of a capital increase from the authorized capital in whole or in part (i) if the capital increase against contributions in kind is carried out for the purpose of acquiring companies, parts of companies, operations, parts of operations, participations in companies or other assets in connection with an acquisition project, (ii) to service an over-allotment option (greenshoe) or (iii) to compensate for fractional amounts (*authorized capital 2020*). The statutory subscription rights may be granted to shareholders in such a way that the capital increase is underwritten by a bank or a syndicate of credit institutions with the obligation to offer it to shareholders in accordance with their subscription right (indirect subscription right).

2. Resolution on the corresponding amendment of Section 4 para. 5 of the Articles of Incorporation as followed:

*The Management Board is authorized, with the consent by the Supervisory Board, to increase the company's share capital by up to EUR 17,500,000.00 by issuing up to 17,500,000 against cash and/or payment in kind within five years of the entry of the amendment to the Articles of Incorporation in the commercial register - possibly in several tranches - new no-par value bearer or registered shares and to determine the type of shares, issue price and issue conditions (authorized capital 2020). The statutory subscription right may be granted to shareholders in such a way that the capital increase is underwritten by a bank or a syndicate of credit institutions with the obligation to offer it to shareholders in accordance with their subscription right (indirect subscription right). However, the Management Board is authorized, with the consent by the Supervisory Board, to exclude shareholders' subscription rights in the event of a capital increase from the authorized capital in whole or in part (i) if the capital increase against contributions in kind is carried out for the purpose of acquiring companies, parts of companies, operations, parts of operations, participations in companies or other assets connected with an acquisition project, (ii) to satisfy an over-allotment option (greenshoe) or (iii) to compensate for fractional amounts. The Supervisory Board is authorized to adopt amendments to the Articles of Incorporation resulting from the issue of shares from the authorized capital.*

- 11a. Resolution concerning the renewed authorisation of the Management Board to acquire, with the approval of the Supervisory Board, up to a maximum of 30 months from the date of the resolution, treasury shares pursuant to Section 65 (1) 8 AktG in a volume of up to 10 % of the share capital, where applicable in order to retire treasury shares, as well as concerning the determination of the repurchase conditions, thereby revoking the authorisation granted by the resolution of the AGM of April 17, 2018, relating to the authorisation to acquire treasury shares granted in relation to agenda item 8.**
- 11b. Resolution concerning the authorisation of the Management Board pursuant to Section 65 (1b) AktG to approve, with the consent of the Supervisory Board, a type of sale other than via the stock exchange or a public offer and on a possible exclusion of the shareholders' repurchase right (subscription right), thereby revoking the authorisation granted by the resolution of the AGM of April 17, 2018, relating to the authorisation to acquire treasury shares granted in relation to agenda item 8.**

The Management Board and the Supervisory Board propose that the General Meeting adopts the following resolutions on item 11a of the agenda:

1. For a period of 30 months from the day on which the resolution is passed, the Management Board shall be authorized in accordance with Section 65 para. 1 rec. 8 and para. 1a and 1b AktG - with the simultaneous revocation of the relevant resolutions adopted by the Annual General Meeting on 17 April 2018 -, with the

consent by the Supervisory Board, to acquire own shares of the Company, whereby the lowest consideration to be paid at the time of repurchase is 25% below the weighted average closing price of the last 20 trading days prior to the start of the respective repurchase program and the highest consideration to be paid at the time of repurchase is 25% above the weighted average closing price of the last 20 trading days prior to the start of the corresponding repurchase program, and to determine the terms and conditions of the repurchase, whereby the Management Board shall publish the Management Board's resolution and the respective repurchase program based on it, including its duration, in accordance with the statutory provisions (each). The Management Board may exercise this authorization once or several times within the limits of the legal requirements regarding the maximum number of own shares permitted, up to a total limit of 10% of the nominal capital. The authorization may be exercised in whole or in part or in several partial amounts and in pursuit of one or more purposes by the Company, by a subsidiary company (Section 189a rec. 7 of the Austrian Commercial Code) or by third parties for the account of the Company. The acquisition can be carried out on or off-exchange in compliance with the legal requirements. Trading in own shares is excluded as the purpose of acquisition.

2. The Management Board is authorized, with the consent by the Supervisory Board, to redeem or resell the acquired own shares without a further resolution of the General Meeting and to determine the terms and conditions of sale. The authorization may be exercised in whole or in several partial amounts and in pursuit of one or more purposes by the Company, by a subsidiary company (Section 189a rec. 7 of the Austrian Commercial Code) or by third parties for the account of the Company.
3. The Supervisory Board is authorized to adopt any amendments to the Articles of Incorporation resulting from the redemption of shares.

The Management Board and the Supervisory Board propose that the shareholders meeting adopts the following resolutions on item 11b of the agenda:

For a period of five years from the date of the resolution, the Management Board is authorized - with the simultaneous revocation of the relevant resolutions adopted by the Annual General Meeting on 17 April 2018 -, with the consent by the Supervisory Board, to determine, in accordance with Section 65 para 1b AktG for the sale of own shares a legally permissible method of disposal other than via the stock exchange or a public offer and to resolve on any exclusion of the shareholders' right to repurchase (subscription right) and to determine the conditions of sale.

**12. Resolution concerning the amendment of Section 4 (7) of the articles of incorporation relating to the resolution concerning Conditional Capital 2020 and Authorised Capital 2020.**

The Management Board and the Supervisory Board propose to amend Section 4 para. 7 of the Articles of Incorporation with regard to the resolutions concerning the conditional capital 2020 and the authorized capital 2020 as followed:



*The total number of actual or potential new shares to be issued in accordance with the terms of the convertible bonds 2020 / conditional capital 2020 and the number of shares issued using the authorized capital 2020 may not exceed 17,500,000 (determined amount of the authorization pursuant to paragraphs 5 and 6), whereby the purchase and/or exchange rights of the holders of the convertible bonds 2020 are to be guaranteed under all circumstances.*