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# PNE WIND AG

General Meeting 2018

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# PNE WIND AG

Cuxhaven

- WKN A0JBPG - / - ISIN DE 000 A0J BPG 2 -

- WKN A2G8X1 - / - ISIN DE 000 A2G 8X1 5 -

**Notice is hereby given that our company's  
Annual General Meeting takes place**

**on Wednesday, 6<sup>th</sup> June 2018, at 10:00am**

**at Cuxhaven Events Centre  
Kugelbake-Halle,  
Cuxhaven-Döse, Strandstraße 80.**

# AGENDA

- 1. Presentation of the adopted annual financial statements of PNE WIND AG as per 31<sup>st</sup> December 2017, the approved consolidated financial statements as per 31<sup>st</sup> December 2017, the combined management report of PNE WIND AG and the Group and the report from the Supervisory Board on the fiscal year 2017**

The Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted pursuant to section 172 (1) of the German Stock Corporation Act (*Aktiengesetz*). A resolution by the Annual General Meeting is, therefore, not required.

## 2. Resolution on the appropriation of the balance sheet profit for the fiscal year 2017

The Board of Directors and the Supervisory Board propose that the balance sheet profit amounting to € 130,896,618.23 which was reported in the adopted financial statements of PNE WIND AG for the fiscal year 2017 be appropriated as follows:

Payment of a dividend of € 0.04 per each ordinary share carrying dividend rights; that is for 76,556,026 ordinary shares carrying dividend rights an amount of	€ 3,062,241.04
Carrying forward to new account an amount of	€ 127,834,377.19
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Balance sheet profit	€ 130,896,618.23
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The amounts stated for the payment of dividends and the profit carried forward take into account the number of ordinary shares (76,556,026) carrying dividend rights at the time of the proposal for the

appropriation of profits by the Board of Directors and the Supervisory Board. If the number of ordinary shares carrying dividend rights for the past financial year changes until the Annual General Meeting, an adjusted resolution will be presented to the Annual General Meeting which will continue to propose the payment of a dividend of € 0.04 per each ordinary share carrying dividend rights and a correspondingly adjusted profit carried forward.

The dividend shall be paid from 11<sup>th</sup> June 2018.

**3. Resolution on the approval of the actions of the members of the Board of Directors for the fiscal year 2017**

The Board of Directors and the Supervisory Board propose that the actions of the member of the Board of Directors who were in office in fiscal year 2017

- a) Markus Lesser
- b) Jörg Klowat
- c) Kurt Stürken

for fiscal year 2017 be approved.

It is intended to conduct the vote on the approval of the actions of the members of the Board of Directors on an individual basis (separate formal approval).

#### **4. Resolution on the approval of the actions of the Supervisory Board for the fiscal year 2017**

The Board of Directors and the Supervisory Board propose that the actions of the members of the Supervisory Board who were in office in fiscal year 2017

- a) Per Hornung Pedersen
- b) Dr. Isabella Niklas
- c) Andreas Rohardt
- d) Marcel Egger (in office since the Annual General Meeting 2017)
- e) Dr. Jens Kruse (in office since the Annual General Meeting 2017)
- f) Florian Schubauer (in office since the Annual General Meeting 2017)
- g) Alexis Fries (in office until the end of the Annual General Meeting 2017)
- h) Christoph Gross (in office until the end of the Annual General Meeting 2017)
- i) Wilken Freiherr von Hodenberg (in office until the end of the Annual General Meeting 2017)

for fiscal year 2017 be approved.

It is intended to conduct the vote on the approval of the actions of the members of the Supervisory Board (separate formal approval).

**5. Resolution on the appointment of the auditors and Group auditors for the fiscal year 2018**

Based on the recommendations by the Audit Committee, the Supervisory Board proposes the election of the Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, as the auditors and Group auditors for the fiscal year 2018.

**6. Resolution on the appointment of of the auditor for the review of the interim financial statements and reports**

Based on the recommendations by the Audit Committee, the Supervisory Board proposes the election of Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, as the auditors to review any interim (condensed) financial statements and interim management report for fiscal year 2018 and for the first three month of fiscal year 2019.

The Audit Committee has stated that its recommendation is free from undue influence by third parties and no clause restricting the choices within the meaning of Article 16 (6) of the EU Auditor's Regulation has been imposed upon it.



## **7. Resolution on amending the name of the Company and the Articles of Association**

The Board of Directors and the Supervisory Board propose the following resolution:

- a) The name of the company is changed in "PNE AG".
  
- b) § 1 (1) of the Articles of Association is amended as follows:

"1. The name of the Company is PNE AG."

## **Additional information for the Notice convening the Annual General Meeting**

### **Total number of shares and voting rights at the time when notice of the Annual General Meeting is given**

At the time when notice of the Annual General Meeting is given, the Company's share capital in the amount of € 76,556,026.00 is divided into 76,556,026 registered no-par-value shares that entitle their holders to attend and vote, each of which conveys one vote. The Company has no voting rights from own shares. The Company does not hold any own shares at the time of the announcement of the convocation of the Annual General Meeting in the Federal Gazette.

### **Attendance at the Annual General Meeting**

All shareholders that are registered in the Company's share register on the day of the Annual General Meeting and that have registered to attend the Annual General Meeting in such a way that their registration reaches the Company at the given address no later than Wednesday, 30<sup>th</sup> May 2018 (24.00 hours CEST), shall be entitled to attend the Annual General Meeting and to exercise their voting right.

Any shareholders registered in the share register may send their registration to the following address in writing or in text form (section 126 b of the German Civil Code – *Bürgerliches Gesetzbuch*):

PNE WIND AG  
c/o Link Market Service GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Fax: +49 (0)89 / 210 27 288

The registration may also be transmitted to the Company by email to

[namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de),

or electronically using the internet-based system on the Company website at <http://www.pnewind.com> > "Investor Relations" > "General Meeting 2018", before the above-mentioned deadline has expired.

Shareholders wishing to register via the internet-based system need the individual access code that was given to them together with the registration documents. Shareholders may use the internet-based system not only to register themselves but also to grant power of attorney and give instructions to the Company's proxies who is bound by instructions, as well as for postal vote. For further information please refer to the registration documents that have been sent to you, or visit the above-mentioned website.

Shareholders may freely dispose of their shares even after registering. The number of shares owned and registered in the share register on the day of the Annual General

Meeting determines the voting rights and whether a person is entitled to attend. This number will correspond to the number of shares at the end of the registration deadline because any orders to rewrite the share register that are given between 31<sup>st</sup> May 2018, 00.00 hours (CEST), and 6<sup>th</sup> June 2018 (including) will only be effectively processed and considered after the day of the Annual General Meeting. The 31<sup>st</sup> May 2018, 00.00 hours (CEST) is thus the technical record date to determine voting rights on the day of the Annual General Meeting.

## **Powers of attorney/proxies exercising a voting right**

### **a) Granting power of attorney to a third party**

Shareholders may have their right to vote during the Annual General Meeting exercised by a proxy, e.g. the custodian bank, a shareholders' association or another person of their choice. This also requires the timely registration according to the above-mentioned conditions. Together with the registration documents and the admission ticket shareholders receive a form for granting power of attorney.

If the proxy is neither a bank nor a shareholders' association or a person having equal status to them pursuant to section 135 paras. 8 and 10 of the German Stock Corporation Act, the granting and revocation of the power of attorney, as well as the proof to the Company that the power of attorney has been granted

must have text form (section 126 b of the German Civil Code). The power of attorney or its revocation may be declared either towards the Company or towards the proxy; in the latter case, proof that the power of attorney has been granted must be furnished additionally to the Company.

Proof that the power of attorney has been granted may either be presented by the proxy on the day of the Annual General Meeting itself, or may be transmitted in advance to the Company by post, fax, or electronically by email to the following address:

PNE WIND AG  
c/o Link Market Service GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Fax: +49 (0)89 / 210 27 288  
Email: [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de)

On this way, in addition to the power of attorney also its revocation may be declared towards the Company.

If the proxy is a bank, a shareholders' association or a person having equal status to them, this generally requires special rules which must be obtained from the authorized agent in question.

## **b) Granting power of attorney to the Company's proxies**

In addition, we give our shareholders the opportunity to grant power of attorney to the Company-appointed proxies bound by instructions. This also requires the timely registration according to the above-mentioned conditions. The power of attorney for the proxies may be granted in text form and must always include instructions on how the voting right should be exercised. The power of attorney is invalid if it does not include instructions. The Company-appointed proxies are under the obligation to vote according to instructions. In order to grant power of attorney and to issue instructions to the Company-appointed proxies, shareholders may use the form that is part of the registration documents.

The proxies appointed by the company will not accept any instructions for making proposals for the agenda or exercising the right to speak or ask questions.

Before the Annual General Meeting the powers of attorney for proxies bound by instructions may be transmitted to the Company's address under a) for the proof that the power of attorney has actually been granted as well as the granting respectively the revocation of the power of attorney. In this case, the Company must receive the power of attorney until Tuesday, 5<sup>th</sup> June 2018 (6pm CEST) for organisational reasons. Irrespective of this, Company-appointed

proxies may also be granted power of attorney during the Annual General Meeting itself. The same applies should a shareholder wish to revoke a power of attorney. For organisational reasons, the revocation notice must be communicated to the Company by the deadline mentioned above, or be presented in text form in person on the day, and at the location of, the Annual General Meeting.

In order to grant power of attorney to the Company-appointed proxies bound by instructions, shareholders may also grant power of attorney and issue instructions electronically, i.e. via the internet-based system on the Company website

**<http://www.pnewind.com>**

"Investor Relations" > "General Meeting 2018".

The internet-based system may be used to grant or revoke powers of attorney to proxies bound by instructions or to change instructions until Tuesday, 5<sup>th</sup> June 2018 (6pm CEST).

### **c) General notes**

For further details on the attendance of the Annual General Meeting, on granting powers of attorney and issuing instructions, please refer to the registration form and the accompanying notes sent to the shareholders. Information can also be found on the Company website at <http://www.pnewind.com>, "Investor Relations" > "General Meeting 2018".

The Company would like to ask its shareholders to use the forms for granting power of attorney provided in order to facilitate processing. Please note that a power of attorney may also be granted effectively in other ways provided the statutory form and other statutory conditions are met. A power of attorney may also be granted after registration, also after the end of the registration period described above, and even during the Annual General Meeting itself, or be revoked for the future, at any time provided the form requirements are observed.

If a shareholder grants powers of attorney to more than one person, the Company may reject one or several of these persons.



## **Process of voting by postal vote**

Shareholders who do not wish to attend the Annual General Meeting in person can submit their votes in writing by postal vote or electronically using the internet-based system. Only those shareholders who have been registered in due time, are entitled to vote by postal vote. For voting in writing by postal vote the shareholders may use the form that is part of the registration documents. Written votes cast by postal votes must be received no later than Tuesday, 5<sup>th</sup> June 2018 (6pm CEST), at the following address:

PNE WIND AG  
c/o Link Market Service GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Fax: +49 (0)89 / 210 27 288  
Email: [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de)

Postal votes may also be submitted via the internet-based system on the Company website at

**<http://www.pnewind.com>**

"Investor Relations" > "General Meeting 2018".

The internet-based system may be used for the submission of votes by postal vote, their amendment or revocation until Tuesday, 5<sup>th</sup> June 2018 (6pm CEST). For further details on the voting by postal vote, please refer to the registration

form and the accompanying notes sent to the shareholders. Information can also be found on the Company website at

**<http://www.pnewind.com>**

"Investor Relations" > "General Meeting 2018".

The postal vote does not exclude participation in the Annual General Meeting.

**Shareholder rights pursuant to sections 122 (2), 126 (1), 127, 131 (1) of the German Stock Corporation Act**

**Additional agenda item proposal pursuant to section 122 (2) of the German Stock Corporation Act**

Shareholders whose shares in aggregate represent an amount equal to € 500,000.00 of the share capital (corresponding to 500,000 shares) may request that items be put on the agenda and published. Each new item must be accompanied by an explanation or a draft proposal. The request must be addressed to the Board of Directors in writing and must be received by the Company no later than Sunday, 6<sup>th</sup> May 2016 (24.00 hours CEST), at the following address:

PNE WIND AG  
- Board of Directors -  
Peter-Henlein-Straße 2-4  
27472 Cuxhaven

The request that items be put on the agenda shall only be considered when the persons submitting such proposals prove that they have held the above-mentioned minimum shareholding for at least 90 days before the date of receipt of the request and have held the minimum shareholding until a decision on the request has been made by the Board of Directors. Proof can be provided by entry in the share register. Section 121 (7) of the German Stock Corporation Act shall apply mutatis mutandis to the calculation of the deadline. When calculating the minimum shareholding period, section 70 of the German Stock Corporation Act must be observed.

Additions to the agenda to be announced are – as far as they have not already been announced with the convocation – announced immediately after receipt of the request in the same manner as the convocation.

**Counter motions and election proposals made by shareholders pursuant to sections 126 (1), 127 of the German Stock Corporation Act**

Any counter motions to a proposal made by the Board of Directors or the Supervisory Board and any nominations by a shareholder must be addressed exclusively to the following address:

PNE WIND AG  
- Annual General Meeting -  
Peter-Henlein-Straße 2-4  
27472 Cuxhaven  
Fax: +49 (0)47 21 718 373  
Email: info@pnewind.com

Counter motions and election proposals sent to a different address will not be taken into consideration.

Any counter motions and election proposals by shareholders that need to be made available and that are received at the above-mentioned address at least 14 days before the Annual General Meeting takes place, i.e. no later than by Tuesday, 22<sup>nd</sup> May 2018 (24.00 hours CEST), will be published online at <http://www.pnewind.com>, "Investor Relations" > "General Meeting 2018". Statements by the Management, if any, will also be published on the above-mentioned website.

Counter motions must not be made available if no grounds are enclosed. Counter motions must also not be made

available if any of the facts for exclusion under section 126 (2) sentence 1 of the German Stock Corporation Code applies. The grounds of a countermotion must not be made available if they are of more than 5,000 characters in length in total.

No grounds are required for election proposals. Election proposal will only be made available if there is disclosure of the name, exercised profession and place of residence of the proposed person and in the case of the election of supervisory board members of information on the membership of a candidate in other domestic supervisory boards whose establishment is required by law. Pursuant to section 127 (1) of the German Stock Corporation Act in conjunction with section 126 (2) of the German Stock Corporation Code there are others reasons why election proposals do not need to made available via the website. Otherwise, the requirements and regulations for the publication of motions apply accordingly.

This does not affect the right of shareholders to put forward countermotions and election proposals on the various agenda items during the Annual General Meeting without transmitting them to the Company in advance. Please note that countermotions and election proposals even when transmitted to the Company in good time in advance, may only be included in the voting in the Annual General Meeting if they are also presented orally in the Annual General Meeting.

## **Right of shareholders to information pursuant to section 131 (1) of the German Stock Corporation Act**

During the Annual General Meeting, the Board of Directors shall provide any shareholder with information on the Company affairs upon request, including legal and business relations to affiliated companies as well as the situation of the Group and of the companies covered by the consolidated financial statement, to the extent that such information is necessary to allow a proper assessment of the relevant agenda items and insofar as no right to withhold information exists.

### **Further explanations**

Further explanations on the rights of shareholders pursuant to section 122 (2), section 126 (1), section 127 and section 131 (1) of the German Stock Corporation Act can be found on the internet at <http://www.pnewind.com>, "Investor Relations > "General Meeting 2018".

### **Information and documents on the Annual General Meeting**

The documents to be made available concerning the agenda have been available to the shareholders on the internet at <http://www.pnewind.com>, "Investor Relations"> "General Meeting 2018" since notice of the Annual General Meeting was given. There are also available since

notice of the Annual General Meeting was given the annual financial statements, consolidated financial statements and the combined management reports of PNE WIND AG and the Group (including the explanatory report of the Board of Directors pursuant to section 289a (1) and 315a (1) of the German Commercial Code – *Handelsgesetzbuch*) as well as the report from the Supervisory Board for the fiscal year 2017. In addition, these documents will be made available for inspection during the Annual General Meeting.

The information and documents mentioned under section 124 (a) of the German Stock Corporation Act, in particular those relating to the attendance of the Annual General Meeting, powers of attorney and instructions are also made available since notice of the Annual General Meeting was given at

**<http://www.pnewind.com>,**

"Investor Relations" > "General Meeting 2018".

After the Annual General Meeting, the voting results will also be published on that website, again under "Investor Relations" > "General Meeting 2018".

## **Information on data protection for shareholders**

The Company processes personal data in accordance with the applicable data protection laws to enable the shareholders to participate in, as well as to exercise their rights during the course of the Annual General Meeting. Therefore, the Company is the responsible body for data processing. Legal basis for the processing is – as of May 25, 2018 – Article 6 (1) sentence 1 c) of the General Data Protection Regulation.

For the purpose of the Annual General Meeting, the Company will mandate certain service providers. These providers will only receive personal data from the Company to the extent it is needed to provide the requested services. The service providers process this data exclusively in accordance with the instructions of the Company. In addition, personal data will be made available to shareholders and shareholder representatives in the context of the Annual General Meeting in accordance with applicable mandatory law.

The personal data will be stored in accordance with legal obligations by the Company and afterwards deleted.

Any person, whose data is affected, is entitled under the statutory conditions at any time to exercise any of the rights of access, of rectification, of restriction, of objection and of erasure with regard to the processing of personal data as well as to exercise the right to data portability in accordance with chapter III of the General Data Protection Regulation.



These rights can be asserted against the Company free of charge by writing an e-mail to the address

[datenschutz@pnewind.com](mailto:datenschutz@pnewind.com)

or via the following contact details:

PNE WIND AG  
Peter-Henlein-Straße 2-4  
27472 Cuxhaven  
Fax: +49 (0) 47 21 718 373

Furthermore, you have the right to lodge a complaint with the supervisory authorities for data protection according to Article 77 of the General Data Protection Regulation.

Cuxhaven, April 2018

**PNE WIND AG**  
**Board of Directors**







PNE WIND AG  
Peter-Henlein-Straße 2-4  
27472 Cuxhaven  
Germany

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