

Draft resolutions

**123rd Annual General Meeting of Semperit Aktiengesellschaft Holding
Thursday, 23 April 2012 at 10am in the Wimpassing Cultural Centre,
Bundesstraße 28, 2632 Wimpassing, Austria.**

Draft resolutions

I. Regarding Item 2 on the agenda:

Adoption of a resolution on the appropriation of net profit.

The Management and Supervisory Boards propose that the Annual General Meeting adopt the following

Resolution

"The Management and Supervisory Board propose to distribute the net profit totalling EUR 16,834,805.28 as recorded in the company's annual financial statements as at 31 December 2011 as follows:

- *a dividend of EUR 0.80 to be paid per eligible share;*
- *the dividend to be paid on 2 May 2012;*
- *the remaining net profit of EUR 376,058.08 to be carried forward."*

II. Regarding Item 3 on the agenda:

Adoption of a resolution formally approving the actions of the members of the Management Board for the 2011 financial year.

The Management and Supervisory Boards propose that the Annual General Meeting adopt the following

Resolution

"The actions of the members of the Management Board of Semperit Aktiengesellschaft Holding in financial year 2011 are formally approved."

III. Regarding Item 4 on the agenda:

Adoption of a resolution formally approving the actions of the members of the Supervisory Board for the 2011 financial year.

The Management and Supervisory Boards propose that the Annual General Meeting adopt the following

Resolution

"The actions of the members of the Supervisory Board of Semperit Aktiengesellschaft Holding in financial year 2011 are formally approved."

IV. Regarding Item 5 on the agenda:

Appointment of an auditor to review the annual financial statements and the consolidated financial statements for 2012.

In line with the Audit Committee's recommendation, the Supervisory Board proposes that the Annual General Meeting adopt the following

Resolution

"Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. will be appointed to audit the company's annual financial statements and management report as well as the consolidated financial statements and management report for 2012."

V. Regarding Item 6 on the agenda:

Elections to the Supervisory Board.

The Supervisory Board proposes that the Annual General Meeting adopt the following

Resolutions

"To elect Veit Sorger to the Supervisory Board of Semperit Aktiengesellschaft Holding until the conclusion of the Annual General Meeting at which the 2014 financial reports are approved."

"To elect Ingrid Wesseln to the Supervisory Board of Semperit Aktiengesellschaft Holding until the conclusion of the Annual General Meeting at which the 2014 financial reports are approved."

"To elect Walter Koppensteiner to the Supervisory Board of Semperit Aktiengesellschaft Holding until the conclusion of the Annual General Meeting at which the 2014 financial reports are approved."

Explanatory statement

Article 10 of the Articles of Association states that the Supervisory Board must consist of a minimum of three and a maximum of ten members, who are elected by the Annual General Meeting for a three-year term. The Supervisory Board currently comprises six members duly elected by the Annual General Meeting.

The conclusion of the Annual General Meeting on 23 April 2012 marks the end of the terms of Supervisory Board members Veit Sorger, Martin Payer and Anton Schneider. In order to maintain six elected members, three new Supervisory Board members need to be elected at the forthcoming Annual General Meeting.

The Supervisory Board proposes that the Annual General Meeting elect

Veit Sorger
Ingrid Wesseln
Walter Koppensteiner

for a term to run to the conclusion of the Annual General Meeting at which the 2014 financial reports are approved. Veit Sorger, Ingrid Wesseln and Walter Koppensteiner have submitted declarations in accordance with Article 87 (2) of the Austrian Stock Corporation Act (AktG). The declarations are available on the company's website.

VI. Regarding Item 7 on the agenda:

Adoption of a resolution to increase the authorised capital.

The Management and Supervisory Boards propose that the Annual General Meeting approve the following resolution:

Resolution authorising the Management Board, subject to approval by the Supervisory Board, to increase the company's equity capital in several tranches and within five years of the date on which the Articles of Association are amended, by issuing up to 10,286,717 new bearer shares against cash and/or contributions in kind, so as to bring the nominal total to a maximum of EUR 10,679,498.27, and to set the issue price and conditions of issue. Resolution authorising the Management Board, subject to approval by the Supervisory Board, to exclude certain shareholder subscription rights, but only in order to exclude fractional subscription rights (authorised capital). Shareholders may be granted legal subscription rights in such a way as to allow the capital increase to be assumed by a bank or group of banks, subject to the proviso that they guarantee shareholders' rights (indirect subscription rights).

Resolution to amend the Articles of Association by adding a new Article 5a:

"Article 5a

- (1) The Management Board is authorised, subject to approval by the Supervisory Board, to increase the company's share capital – in several tranches and within five years of the date on which the Articles of Association are amended – to a maximum of EUR 10,679,498.27 (ten million six hundred and seventy nine thousand four hundred and ninety eight euros and twenty seven cents), by issuing up to 10,286,717 (ten million two hundred and eighty six thousand seven hundred and seventeen) bearer shares against cash and/or contributions in kind and to set the issue price and conditions of issue in consultation with the Supervisory Board.
- (2) Shareholders may be granted legal subscription rights in such a way as to allow the capital increase to be assumed by a bank or group of banks, subject to the proviso that they guarantee shareholders' rights (indirect subscription rights). The Management Board, however, is authorised, subject to approval by the Supervisory Board, to limit certain subscription rights, but only in order to exclude fractional subscription rights.
- (3) The Supervisory Board is authorised to approve amendments to the Articles of Association in order to issue the shares associated with the authorised capital."

VII. Regarding Item 8 on the agenda:

- 8a) Adoption of a resolution authorising the Management Board to issue convertible bonds.**
- 8b) Adoption of a resolution on the conditional capital increase in accordance with Article 159 (2) (1) of the Austrian Stock Corporation Act (AktG).**

The Management and Supervisory Boards propose that the Annual General Meeting approve the following resolutions:

- 8a. Resolution in accordance with Article 174 (2) of the Austrian Stock Corporation Act (AktG) authorising the Management Board, subject to approval by the Supervisory Board, to issue convertible bonds with conversion and subscription rights or obligations for up to 10,286,717 bearer shares, at the pro rata value of equity capital of up to EUR 10,679,498.27, within five years of the date of the resolution and possibly in several tranches, and to determine all other conditions regarding the issue volume, the issue and the procedure for converting the convertible bonds. The issue volume and exchange ratio will be calculated using a recognised pricing procedure based on standard financial calculation methods and the company share price. The conversion may be executed using the conditional capital and/or treasury shares. Shareholders may be granted legal subscription rights in such a way as to allow the convertible bonds to be assumed by a bank or group of banks, subject to the proviso that they guarantee shareholders' rights (indirect subscription rights). However, the Management Board is authorised, subject to approval by the Supervisory Board, to limit certain subscription rights in relation to the convertible bonds, but only in order to exclude fractional subscription rights.

The Management Board is also specifically authorised to include the following features in the conditions of issue:

- (i) a cash payment and the consolidation of or compensation for non-convertible fractions;
- (ii) a fixed or variable exchange ratio and a conversion price established within a predefined range on the basis of share price movements during the term of the convertible bond;
- (iii) the company will be entitled to make an appropriate cash payment based on the company share price instead of issuing some or all of the shares;
- (iv) the company may choose to use new shares from the conditional capital and treasury shares to service the conversion rights;
- (v) the company may terminate the convertible bonds early and pay the bearers the redemption value;
- (vi) the creditor may terminate the convertible bonds early and receive the redemption value;
- (vii) the creditor is required to convert the bond at the end of the term or at some other time.

The convertible bond issue price is determined using standard financial calculation methods, taking into account the issue price for traditional fixed-income bonds and the price of the conversion right and other features.

The bond issue price is calculated by determining the cash value, taking into account the term and interest payable, the current market rate (Euribor or swap rate) and the company's credit rating.

The price of the convertible bond is calculated using the option price calculation method, taking into account the term/exercise period, share price volatility, the ratio of the conversion price to the current company share price, the current market interest rate (Euribor or swap rate) and the dividend yield. Other features, such as the issuer's right to terminate early, the purchaser's right to terminate early (subject to certain conditions), mandatory conversion, the right to pay cash instead of converting the bond, and a fixed or variable conversion ratio, are also factored in when calculating the price.

These financial calculation methods are used to determine the issue and conversion prices in accordance with the convertible bond issue price and interest rate.

- 8b. Resolution of the Annual General Meeting authorising the Management Board to make a conditional capital increase in accordance with Article 159 (2) (1) of the Austrian Stock Corporation Act (AktG) for a maximum of EUR 10,679,498.27 by issuing up to 10,286,717 new bearer shares to be issued to convertible bond

holders. The issue volume and exchange ratio will be calculated using a recognised pricing procedure based on standard financial calculation methods and the company share price. The issue value may not be less than the pro rated amount of equity capital. Resolution authorising the Management Board to determine further details of the conditional capital increase and its implementation and authorising the Supervisory Board to amend the Articles of Association accordingly.

Resolution to amend the Articles of Association by adding a new Article 5b:

"Article 5b

- (1) The equity capital will be subject to a conditional increase in accordance with Article 159 (2) (1) up to a maximum of EUR 10,679,498.27 (ten million six hundred and seventy nine thousand four hundred and ninety eight euros and twenty seven cents) by issuing up to 10,286,717 (ten million two hundred and eighty six thousand seven hundred and seventeen) new bearer shares (conditional capital increase). The conditional capital increase will only be applied insofar as the holders of the convertible bonds that the Annual General Meeting authorised the Management Board to issue on 23 April 2012 exercise their right to convert the bonds into shares in the company. The issue value and exchange ratio will be determined using standard financial calculation methods and a recognised pricing procedure to calculate the company share price (basis for calculating the issue price). The issue price may not be less than the pro rated amount of equity capital. The new shares issued under the conditional capital increase will have full dividend rights for the financial year in which they are issued. The Management Board is authorised to determine all other details of how the conditional capital increase is executed, subject to approval by the Supervisory Board.
- (2) The total number of shares issued or that may be issued in accordance with the terms of the convertible bonds and the number of shares to be issued from the authorised capital may not exceed 20,573,434 (twenty million five hundred and seventy three thousand four hundred and thirty four) shares, whereby the conversion rights of the holders of convertible bonds must be guaranteed.
- (3) The Supervisory Board is authorised to amend the Articles of Association to reflect the issue of the associated shares. This will apply mutatis mutandis if the authorisation to issue convertible bonds has not been exercised by the end of the authorisation period, or if the conditional capital has not been used by the end of the convertible bond terms.

VIII. Regarding Item 9 on the agenda:

Other amendments to the Articles of Association.

The Management Board and Supervisory Board propose to amend the Articles of Association as follows:

- Article 4 (3) Securitisation of shares in global certificates and the associated stock deposits in accordance with amended Austrian Company Law 2011.
- Article 6 Editorial corrections to the share certificates in accordance with amended Austrian Company Law 2011.
- Article 15 (1) (2) Amendment to the terms of remuneration for the Supervisory Board – introducing a rule for reimbursement of expenses, attendance fees for each session and an annual fee, whereby the level of the attendance fee and annual fee will be determined by a resolution of the Annual General Meeting; renumbering the paragraphs.
- Article 18 (2) Editorial corrections.
- Extending Article 24 (2) to authorise the Annual General Meeting to decide not to distribute part or all of the net profit in accordance with the proposal set out below (old version included for comparison).

Proposed changes

| old | new |
|----------------------|---|
| Article 4 (3) | Article 4 (3) The company's bearer shares are securitised in one or more global certificates. The global certificates are held by a central securities depository or an equivalent foreign bank. |

| old | new |
|--|--|
| Article 6 The precise form and content of the share certificates as well as the dividend and renewal coupons are determined by the Management Board, with the approval of the Supervisory Board. The same decision-making procedure also applies to interim share certificates, bonds, interest warrants and renewal coupons. | Article 6 The Management Board determines the precise form and content of bearer share certificates, dividend and renewal coupons. The Management Board is also responsible for the form and content of bonds, interest warrants and renewal coupons. |

Article 15

(1) As reimbursement for cash expenses, each member of the Supervisory Board shall be paid a fee for attending meetings, as well as an annual fixed sum as remuneration.

- The fee paid to each member of the Supervisory Board for attending meetings amounts to EUR 120 per session.
- The annual fixed remuneration for each member of the Supervisory shall amount to EUR 4,360.

The annual fixed remuneration shall be 100 per cent higher for the Chairman of the Supervisory Board, and 50 per cent higher for the Deputy Chairman.

The amounts listed above are to be raised in accordance with changes in the Consumer Price Index (CPI). The basis is the CPI for the year 2000. The average for 2004 = 108.1

(2) In addition to the annual fixed remuneration and the attendance fee, the Supervisory Board as a whole (excluding employee representatives) is granted a share amounting to 0.15 per cent of the consolidated net profit after tax and minority interests, based on an unqualified audit, as a performance-oriented bonus.

The performance-oriented bonus (profit sharing) is to be distributed among the members of the Supervisory Board in such a manner, that each member receives an equal share, with the exception of the Chairman, who is to receive an additional 100 per cent, and the Deputy Chairmen, who shall each receive 50 per cent more than the amount distributed

Article 15

(1) The members of the Supervisory Board and committees will receive an annual fee in addition to attendance fees for each session and reimbursement of expenses. The amount of the attendance fee and annual fee is determined by a resolution of the Annual General Meeting. The attendance fee and annual fee are paid to the members elected by the Annual General Meeting. The Supervisory Board determines how the money is distributed to the members.

(2) The Annual General Meeting is authorised to approve additional remuneration for a member of the Supervisory Board, if this individual performs special tasks in the interest of the company, above and beyond the normal duties of a Supervisory Board member.

to the other members.

The performance-oriented bonus for each Supervisory Board member may not exceed 2.5 times the annual fixed remuneration (excluding attendance fees), in accordance with paragraph (1).

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| <p>(3) The Annual General Meeting is authorised to approve additional remuneration for a member of the Supervisory Board, if this individual performs special tasks in the interest of the company, above and beyond the normal duties of a Supervisory Board member.</p> | <p>(3) The company bears the cost of additional remuneration paid to members of the Supervisory Board.</p> |
| <p>(4) The company bears the cost of additional remuneration paid to members of the Supervisory Board.</p> | |

Article 18

- (2) A safe custody receipt pursuant to Article 10a of the Austrian Stock Corporation Act (AktG), as issued by a custodian bank based in a member state of the European Economic Area or in a full member state of the OECD, shall suffice as proof of shareholding for bearer shares kept in custody.

Article 24

- (2) Within the first seven months of the financial year, the Annual General Meeting shall adopt a resolution on distributing the consolidated net profit, on formally approving the actions of members of the Management Board and the Supervisory Board, on appointing the auditors, and, in the cases provided by law, on adopting the annual financial statements (Annual General Meeting).

Article 18

- (2) A safe custody receipt pursuant to Article 10a of the Austrian Stock Corporation Act (AktG), as issued by a depositary bank based in a member state of the European Economic Area or in a full member state of the OECD, shall suffice as proof of shareholding for bearer shares held in custody.

Article 24

- (2) Within the first seven months of the financial year, the Annual General Meeting shall adopt a resolution on distributing the consolidated net profit, on formally approving the actions of members of the Management Board and the Supervisory Board, on appointing the auditors, and, in the cases provided by law, on adopting the annual financial statements (Annual General Meeting). The Annual General Meeting may decide to exclude part or all of the net profit from the profit distribution.