

75th Annual General Meeting of Lenzing Aktiengesellschaft
Wednesday, 17 April 2019, 10:30 a.m.

I. Proposed resolution regarding agenda item 2:

Adopting a resolution on the use of the net profit shown in the 2018 annual financial statements

The Management Board and the Supervisory Board propose that the shareholders' meeting adopts the following

Resolution

„The balance sheet profit as shown in the company's annual financial statements as of 31 December 2018 in the amount of EUR 132.750.000 is to be distributed in accordance with the proposal of the Management Board, as approved by the Supervisory Board, as follows:

- *A dividend of EUR 3.00 plus a special dividend of EUR 2.00 is to be assigned to every share that is entitled to a share in profits. The total amount of the dividend therefore amounts to EUR 132.750.000.*
- *Payment date for these dividends is 25 April 2019.”*

II. Proposed resolution regarding agenda item 3:

Adopting a resolution on discharge of the Members of the Management Board for the business year 2018

The Management Board and the Supervisory Board propose that the shareholders' meeting adopts the following

Resolution

„The persons who served on the Management Board of Lenzing Aktiengesellschaft in the business year 2018 are discharged from liability with regard to their managing activities during the relevant period“.

III. Proposed resolution regarding agenda item 4:

Adopting a resolution on discharge of the Members of the Supervisory Board for the business year 2018

The Management Board and the Supervisory Board propose that the shareholders' meeting adopts the following

Resolution

„The persons who served on the Supervisory Board of Lenzing Aktiengesellschaft in the business year 2018 are discharged from liability with regard to their supervisory activities during the relevant period“.

IV. Proposed resolution regarding agenda item 5:

Adopting a resolution on the compensation of the members of the Supervisory Board for the business year 2018

The Management Board and the Supervisory Board propose that the shareholders' meeting in accordance with Article 13 of the company's Articles of Incorporation and section 98 of the Austrian Stock Corporation Act (AktG) adopts the following

Resolution

1. *“The compensation of members of the Supervisory Board for the business year 2018 is determined as follows:*
 - a. *chairman of Supervisory Board: EUR 90,000,00*
 - b. *each vice-chairman of Supervisory Board: EUR 50,000.00*
 - c. *each other member of the Supervisory Board: EUR 40,000.00*
 - d. *chairman of the Audit Committee, the Strategy Committee and Finance Expert, insofar as he is not chairman of the Audit Committee: EUR 50,000.00*
 - e. *chairman of Nomination and Remuneration Committee: EUR 25,000.00*
 - f. *each member of Audit Committee and the Strategy Committee: EUR 20,000.00*
 - g. *each member of the Nomination and Remuneration Committee: EUR 10,000.00*
2. *Each member of the Supervisory board receives an attendance fee for each Supervisory Board meeting attended in the business year 2018 in the amount of EUR 1,500.00.*
3. *Each committee member receives an attendance fee for each committee meeting in the business year 2018, unless the meeting was held on the same day as a Supervisory Board meeting, in the amount of EUR 1,500.00.*
4. *The calculation and monthly factoring conforms to the term of membership of the Supervisory Board respectively the committee. Similarly, such monthly factoring shall apply to the change of the chairman of the Supervisory Board respectively of the committee, the vice-chairman and the Finance Expert.”*

V. Proposed resolutions regarding agenda item 6:

Adopting a resolution on the compensation of the members of the Supervisory Board for the business year 2019 in advance

The Management Board and the Supervisory Board propose that the shareholders' meeting in accordance with Article 13 of the company's Articles of Incorporation and section 98 of the Austrian Stock Corporation Act (AktG) adopts the following

Resolution

1. *“The compensation of members of the Supervisory Board for the business year 2019 is determined as follows:*
 - a. *chairman of Supervisory Board: EUR 90,000.00*
 - b. *each vice-chairman of Supervisory Board: EUR 50,000.00*
 - c. *each other member of the Supervisory Board: EUR 40,000.00*
 - d. *chairman of the Audit Committee, the Strategy Committee and Finance Expert, insofar as he is not chairman of the Audit Committee: EUR 50,000.00*
 - e. *chairman of Nomination and Remuneration Committee: EUR 25,000.00*
 - f. *each member of Audit Committee and the Strategy Committee: EUR 20,000.00*
 - g. *each member of the Nomination and Remuneration Committee: EUR 10,000.00*
2. *Each member of the Supervisory board receives an attendance fee for each Supervisory Board meeting attended in the business year 2019 in the amount of EUR 1,500.00.*
3. *Each committee member receives an attendance fee for each committee meeting in the business year 2019, unless the meeting was held on the same day as a Supervisory Board meeting, in the amount of EUR 1,500.00.*
4. *The compensation is due for payment as follows:*
 - a. *50 per cent at the end of the second quarter (at the end of June 2019)*
 - b. *25 per cent at the end of the third quarter (at the end of September 2019)*
 - c. *25 per cent at the end of the fourth quarter (at the end of December 2019)*

The attendance fee incurred up to this point in time shall fall due together with compensation.

5. *A member of Supervisory board or a committee Member who has served for less than a full financial year will receive the compensation aliquot (on a monthly basis). Similarly, such monthly factoring shall apply to the change of the chairman of the Supervisory Board respectively of the committee, the vice-chairman and the Finance Expert.”*

VI. Proposed resolutions regarding agenda item 7:

Elections to the Supervisory Board

The Nomination Committee of the Supervisory Board proposes that the shareholders' meeting adopts the following

Resolutions

1. *“Dr. Felix Fremerey, born on 29.01.1961, is re-elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders' until the end of the shareholders' meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2021.*

2. *Mag. Helmut Bernkopf, born on 10.05.1967, is elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders' meeting until the end of the shareholders' meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2022.*
3. *"Dr. Stefan Fida, born on 05.10.1979, is elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders' meeting for the remaining term of Dr. Christian Kollatz's mandate until the end of the shareholders' meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2020.*
4. *Dr. Christian Buch, born on 07.04.1970, is elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders' meeting until the end of the shareholders' meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2022."*

Reasoning

1. Upon completion of the shareholders' meeting dated 17 April 2019, Dr. Felix Fremerey retires because of the expiry of the term of office in accordance with Article 8 para 2 of the company's Articles of Incorporation.
2. Upon completion of the shareholders' meeting dated 17 April 2019, Mag. Helmut Bernkopf retires because of the expiry of the term of office in accordance with Article 8 para 2 of the company's Articles of Incorporation.
3. Upon completion of the shareholders' meeting dated 17 April 2019, Dr. Christian Kollatz retires at his own request.
4. Upon completion of the shareholders' meeting dated 17 April 2019, Dr. Hanno Bästlein retires at his own request.

Pursuant to Article 9 para 2 of the company's Articles of Incorporation, at least two members of the Supervisory Board shall yearly retire from office upon completion of the company's ordinary shareholders' meeting, whereby members of the Supervisory Board that have retired since the last shareholders' meeting or terminate their mandate with effect for the respective shareholders' meeting are to be counted towards such number. The Supervisory Board members to retire are determined as follows: firstly, those members of the Supervisory Board whose term expires shall retire. If this is not the case for at least two members of the Supervisory Board, then such members of the Supervisory Board shall retire whose term of office has been the longest. If this is the case for more than two members of the Supervisory Board, then the lot has to decide on it. The lot also has to decide in such cases if pursuant to the foregoing the members of the Supervisory Board to be retiring from office have not been determined yet. Retired members of the Supervisory Board can be reelected immediately.

Pursuant to Article 9 para 3, in the event of the resignation of an elected member of the Supervisory Board during the term of his mandate, a replacement election shall only be held immediately if the number of elected Supervisory Board members falls below three. Substitute elections are held for the remaining term of the mandate of the departing Supervisory Board member, unless the shareholders' meeting decides otherwise at the time of election.

In order to maintain the status of nine elected members of the Supervisory Board, four members must be elected to the Supervisory Board on the upcoming shareholders' meeting.
The Nomination Committee therefore nominates,

1. *“Dr. Felix Fremerey, born on 29.01.1961, is re-elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders’ until the end of the shareholders’ meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2021.*
2. *Mag. Helmut Bernkopf, born on 10.05.1967, is elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders’ meeting until the end of the shareholders’ meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2022.*
3. *“Dr. Stefan Fida, born on 05.10.1979, is elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders’ meeting for the remaining term of Dr. Christian Kollatz’s mandate until the end of the shareholders’ meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2020.*
4. *Dr. Christian Buch, born on 07.04.1970, is elected as member of the Supervisory Board of Lenzing Aktiengesellschaft. His term of office runs from the end of this shareholders’ meeting until the end of the shareholders’ meeting that will decide on the discharge of the members of the Supervisory Board with regard to the business year 2022.”*

Each of the suggested candidates for the election has already presented statements within the meaning of section 87 para 2 Austrian Stock Corporation Act (AktG). Such statements are available on the company’s website as well.

Pursuant to section 87 para 3 Austrian Stock Corporation Act (AktG), it is intended to resolve separately on each vacant mandate in the upcoming shareholders’ meeting.

The corporation is not subject to the scope of section 86 para 7 Austrian Stock Corporation Act (AktG) and is not bound by the mandatory minimum quota due to section 87 para 7 Austrian Stock Corporation Act (AktG).

VII. Proposed resolution regarding agenda item 8:

Election of the auditor of the annual financial statements and consolidated financial statements for the business year 2019

According to the recommendation of the Audit Committee, the Supervisory Board proposes that the shareholders’ meeting adopts the following

Resolution

„KPMG Austria GmbH Wirtschaftsprüfungs- u. Steuerberatungsgesellschaft, is appointed to be Auditor for the annual financial statements and the consolidated financial statements relating to the business year 2019.”