



**SNP Schneider-Neureither & Partner AG**

**Heidelberg**

- ISIN DE0007203705 -

- WKN 720370 -

**Invitation to the Annual General Meeting**

We would like to invite the shareholders of our company to the **Annual General Meeting** in the Grand Hall of the Portland Forum am Herrenberg, Festhallenstraße 1, 69181 Leimen, Germany at **10:00 a.m. on Thursday, 21 May 2015** (doors open at 9:00 a.m.).

**Agenda**

- 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the management report and the Group management report (including the explanatory report by the Executive Board on the disclosures required in accordance with Sections 289 (4) and (5) and 315 (4) of the German Commercial Code) for SNP Schneider-Neureither & Partner AG, each for the 2014 financial year, and the report of the Supervisory Board**

As of the date of notice of the Annual General Meeting, the aforementioned documents can be viewed online at <http://www.snp-ag.com/eng/Investor-Relations/Annual-General-Meeting/Annual-General-Meeting-2015> and are available for inspection during normal business hours at the company's offices at Dossenheimer Landstraße 100, 69121 Heidelberg, Germany.

On 5 March 2015, the Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Executive Board in accordance with Section 172 of the German Stock Corporation Act (AktG). The annual financial statements were thereby adopted. Consequently, it is not necessary

for the Annual General Meeting to adopt the annual financial statements or approve the consolidated financial statements pursuant to Section 173 AktG.

## **2. Resolution on the appropriation of retained earnings**

The Executive Board and Supervisory Board propose to resolve to appropriate the retained earnings of the company for the 2014 financial year, amounting to EUR 2,037,907.00, as follows:

- Distribution of a dividend of EUR 0.13 per no par value share (ISIN DE0007203705) on 3,716,178 no par value shares entitled to dividend	EUR	483,103.14
- Profit carried forward	EUR	1,554,803.86
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Retained earnings	EUR	2,037,907.00

The proposal for the appropriation of net earnings takes into account the 21,882 treasury shares held by the company on the date of notice of this Annual General Meeting, which are not entitled to dividend according to Section 71b AktG.

The number of shares entitled to dividend is subject to change before the Annual General Meeting resolution on the appropriation of retained earnings. Should this occur, a suitably amended proposal will be submitted to the Annual General Meeting for a vote that includes an unchanged dividend in the amount of EUR 0.13 per share entitled to dividend and a suitably amended profit carried forward.

## **3. Resolution on the approval of the actions of the members of the Executive Board for the 2014 financial year**

The Supervisory Board and Executive Board propose to grant approval of the actions of the Executive Board for the 2014 financial year.

## **4. Resolution on the approval of the actions of the members of the Supervisory Board for the 2014 financial year**

The Executive Board and Supervisory Board propose to grant approval of the actions of the Supervisory Board for the 2014 financial year.

**5. Resolution on the election of the auditor of the annual financial statements and the consolidated financial statements, as well as the auditor for the audit review of the half-yearly report**

The Supervisory Board proposes to appoint MOORE STEPHENS TREUHAND KURPFALZ GmbH, Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Mannheim,

- a) as auditor of the annual and consolidated financial statements for the 2015 financial year and
- b) as auditor for the audit review of the condensed financial statements and the half-yearly report for the first half of the 2015 financial year, should such a review be commissioned.

**6. Resolution on the creation of authorised capital with the option to disapply shareholder subscription rights and amendment to the Articles of Association**

The Executive Board and Supervisory Board propose to resolve as follows:

- a) The Executive Board is authorised with consent of the Supervisory Board to increase the share capital of the company once or several times by 20 May 2020 by up to a total of EUR 1,869,030.00 (in words: one million eight hundred sixty nine thousand thirty euros) for cash or contributions in kind by issuing new, no par value bearer shares (Authorised Capital 2015). This can also be implemented in single tranches.

The Executive Board is authorised upon consent of the Supervisory Board

- aa) to disapply the shareholder subscription rights in order to remove fractional amounts from the shareholder subscription rights;
- bb) to disapply shareholder subscription rights for capital increases in exchange for cash up to a partial amount of the share capital totalling EUR 373,806.00 (in words: three hundred seventy three thousand eight hundred six euros (ten percent limit) in order to issue the new shares at an issue price that is not significantly lower than the stock market price (Sections 203 (1) and (2), 186 (3) (4) AktG); for the question of utilisation of the ten percent limit, the disapplication of shareholder subscription rights due to other authorisations under Section 186 (3)(4) AktG must be complied with; the definitive stock exchange price shall be the average closing price of the company share in XETRA trading on the Frankfurt Stock Exchange (or a comparable successor

system) on the last five stock trading days before the time the issue price was set by the Executive Board;

cc) to disapply shareholder subscription rights for increases in real capital, particularly for the purposes of acquiring companies or shares in companies or intellectual property or other product rights (e.g. licences, patents etc.);

dd) to disapply shareholder subscription rights for capital increases for cash, if this is necessary to grant holders of warrants, convertible bonds and convertible participatory rights issued by the company and its subsidiaries subscription rights to new shares in the amount they would be entitled to after exercise of the option or conversion right.

The Executive Board can make use of the authorisations issued under bb) to disapply subscription rights only to the extent that the partial amount of all the shares issued with disapplication of subscription rights does not exceed ten percent of share capital (ten percent limit), either at the time of resolution on this authorisation or at the time of their utilisation. If, during the term of the Authorised Capital until its utilisation, other authorisations are used to issue or sell shares of the company or to issue rights that allow or require the purchase of company shares and the subscription rights are disappplied, this must be counted toward the aforementioned ten percent limit.

The Executive Board is authorised to define the further details of capital increases from Authorised Capital with the approval of the Supervisory Board. The Supervisory Board is authorised upon utilisation of the Authorised Capital to amend the wording of the Articles of Association accordingly.

- b) In the company's Articles of Association, Section 4 is inserted under Article 3 as follows:

“Article 4 (3): The Executive Board is authorised with consent of the Supervisory Board to increase the share capital of the company once or several times by 20 May 2020 by up to a total of EUR 1,869,030.00 (in words: one million eight hundred sixty nine thousand thirty euros) for cash or contributions in kind by issuing new, no par value bearer shares (Authorised Capital 2015). This can also be implemented in single tranches.

The Executive Board is authorised upon consent of the Supervisory Board

aa) to disapply the shareholder subscription rights in order to remove fractional amounts from the shareholder subscription rights;

bb) to disapply shareholder subscription rights for capital increases in exchange for cash up to a partial amount of the share capital totalling EUR 373,806 (in words: three hundred seventy three thousand eight hundred six euros (ten percent limit) in order to issue the new shares at an issue price that is not significantly lower than the stock market price (Sections 203 (1) and (2), 186 (3) (4) AktG); for the question of utilisation of the ten percent limit, the disapplication of shareholder subscription rights due to other authorisations under Section 186 (3)(4) AktG must be complied with; the definitive stock exchange price shall be the average closing price of the company share in XETRA trading on the Frankfurt Stock Exchange (or a comparable successor system) on the last five stock trading days before the time the issue price was set by the Executive Board;

cc) to disapply shareholder subscription rights for increases in real capital, particularly for the purposes of acquiring companies or shares in companies or intellectual property or other product rights (e.g. licences, patents etc.);

dd) to disapply shareholder subscription rights for capital increases for cash, if this is necessary to grant holders of warrants, convertible bonds and convertible participatory rights issued by the company and its subsidiaries subscription rights to new shares in the amount they would be entitled to after exercise of the option or conversion right.

The Executive Board can make use of the authorisations issued under bb) to disapply subscription rights only to the extent that the partial amount of all the shares issued with disapplication of subscription rights does not exceed ten percent of share capital (ten percent limit), either at the time of resolution on this authorisation or at the time of their utilisation. If, during the term of the Authorised Capital until its utilisation, other authorisations are used to issue or sell shares of the company or to issue rights that allow or require the purchase of company shares and the subscription rights are disappplied, this must be counted toward the aforementioned ten percent limit.

The Executive Board is authorised to define the further details of capital increases from Authorised Capital with the approval of the Supervisory Board. The Supervisory Board is authorised upon utilisation of the Authorised Capital to amend the wording of the Articles of Association accordingly.”

**Report of the Executive Board on the authorisation prescribed by agenda item 6 with the possibility to disapply shareholder subscription rights (Section 186 (4) (2) in conjunction with Section 203 (1), (2) AktG)**

The previous authorised capital was resolved in 2009 and expired on 30 April 2014. To be financially flexible in future and adjust this authorisation to current conditions within the legal limits, new authorised capital of up to EUR 1,869,030.00 will be proposed to the Annual General Meeting. The new authorised capital will be used for increases in cash and contributions in kind and be available for use once or several times in partial amounts.

With the new authorised capital the company will be able to obtain additional equity quickly and flexibly, without a resolution by the Annual General Meeting, which might not be possible in some cases at some times.

The authorisation shall be granted for the legally permissible period of five years.

Generally the new shares will be offered to the shareholders for subscription. However, the Executive Board is authorised to disapply subscription rights in certain cases upon authorisation of the Supervisory Board.

The requested disapplication of subscription rights for fractional amounts is necessary in order to have a practical subscription scenario. The fractional amount of shares that are not available to shareholders for subscription will be liquidated either by sale on the stock exchange or in another manner that is best for the company. The potential dilution effect is low due to the limitation to fractional amounts.

The Executive Board shall also be authorised under Section 186 (3)(4) AktG, with consent of the Supervisory Board for an increase amount that does not exceed 10 percent of the share capital, to disapply shareholder subscription rights if the new shares are issued at an amount that is not significantly lower than the price on the stock exchange.

The definitive stock exchange price shall be the volume-weighted, average price of the company's no par value shares in XETRA trading on the Frankfurt Stock Exchange (or a comparable successor system) on the last five stock trading days before the time the issue price was set by the Executive Board.

This authorisation will enable the company to quickly and flexibly use market opportunities in their various areas of business and also to cover related capital requirements on very short notice if needed. The disapplication of shareholder subscription rights not only allows management to respond quickly but also to place

shares at a price close to the price on the stock exchange, i.e. without the required discount for subscription rights issues. This will result in higher issue proceeds for the benefit of the company. Moreover, such placement can be related to acquiring new shareholder groups. Therefore, authorisation to disapply shareholder subscription rights can increase equity in the best manner possible in the interest of the company and all shareholders.

The disapplication of shareholder subscription rights granted for capital increases with contributions in kind, for the purposes of acquiring companies, shares in companies, intellectual property rights, other product rights or other contributions in kind shall allow the company to make relevant acquisitions in exchange for shares. The company is in global competition with other companies from the IT sector. Therefore the company must be able at all times to account for changing conditions in the competition and to act quickly and flexibly in the interest of its shareholders. To respond to these changes and therefore maintain or even enhance the competitive position of the company, the option to acquire companies or shareholdings is needed. In order to protect the company's liquidity, in some cases it may be appropriate to pay for such acquisitions using shares of SNP Schneider-Neureither & Partner AG. Practice has also shown that the owners of attractive acquisition targets often demand the provision of voting shares in the acquiring company as compensation. Therefore, if subscription rights were granted to the shareholders, it might not be possible to make an acquisition in exchange for shares in some cases and the related benefits for the company and the shareholders could not be obtained. Therefore, disapplication of subscription rights can be justified in some cases in the interest of the shareholders although it would lead to a reduction in the relative shareholding ratio and the relative voting stake of the existing shareholders.

If there is an acquisition opportunity, the Executive Board will carefully review whether it will make use of the option for acquisition and/or the use of new shares of the company with disapplication of subscription rights to finance the transaction. The Executive Board will be led in this matter solely by the interests of the shareholders and the company.

The authorisation will apply under the condition that the shares sold with disapplication of subscription rights under Section 186 (3)(4) AktG cannot exceed a total of 10 percent of the share capital, either at the time of resolution or at the time this authorisation is exercised.

**7. Authorisation to issue warrants and convertible bonds and to disapply subscription rights and create contingent capital and amend Article 3 of the Articles of Association**

The Executive Board and Supervisory Board propose to resolve:

- 1) Authorisation to issue warrants and convertible bonds and to disapply subscription rights on these warrants or convertible bonds
  - (i) The Executive Board is authorised with consent of the Supervisory Board, by 20 May 2020, once or multiple times, to issue bearer or registered warrants and/or convertible bonds (“Bonds”) in a total amount of up to EUR 100,000,000.00 with or without a limited term and to grant option rights to the holders or creditors of warrant bonds, or to the holders or creditors of convertible bonds, conversion rights or obligations for no par value bearer shares of the company with a partial amount of the share capital of up to EUR 1,869,030.00 (in words: one million eight hundred sixty nine thousand thirty euros) after closer definition of the terms of these bonds.
    - (ii) The bonds will be divided into partial bonds.

For warrant bonds, one or more warrants are attached to each partial bond, that entitle the holder or creditor (under option conditions to be further defined by the Executive Board) to obtain no par value shares from the company. The option conditions can stipulate that the option price can also be met by transferring partial bonds and possibly an additional cash payment. If there are fractions of shares, it can be stipulated that these fractions as defined by the option or bond terms can be rounded up to purchase whole shares, possibly in exchange for additional payment.

With convertible bonds, holders of bearer bonds (otherwise the creditors of partial bonds) receive the right to convert their partial bonds into no par value bearer shares of the company as per the convertible bond conditions defined by the company. The convertible ratio is based on the division of the par value or the issue amount below par value for a partial bond by the defined issue conversion price for a no par value bearer share of the company, and can be rounded up or down to a whole number; additionally, a supplemental payment to be made in cash and the consolidation or a settlement for non-convertible fractions can be defined. The bond conditions can stipulate a variable conversion ratio and a provision of the conversion price – subject to the below-defined development of the price of the shares of the company during the term of the minimum price – within a certain range depending on the bond.
    - (iii) The bond conditions can grant the company the right in the event of conversion or exercise of option not to grant new shares but to pay an amount that corresponds (for the number of shares to be otherwise

delivered) to the volume weighted average price of shares of the company in electronic trading on the Frankfurt Stock Exchange during a time period to be defined in the bond conditions.

The bond conditions can also grant the company the right, on the maturity date of the bond that is linked to option rights or conversion rights or obligations (this also includes maturity due to termination), to grant the holders or creditors, in whole or in part, company shares instead of paying the amount due.

(iv) The conditions of the convertible bonds can also provide for a conversion obligation at the end of the term or at an earlier time. The company can be entitled in the conditions of the convertible bond to pay some or all of any difference between the par value or any lower issue amount of the convertible bond and the product of the conversion price and exchange ratio in whole or in part in cash.

(v) The option or conversion price to be defined for each share of the company (except for the cases where replacement authorisation or conversion obligation is prescribed) must be at least 80 percent of the volume weighted average price of the shares of the company on the XETRA trading system on the Frankfurt Stock Exchange (or a comparable successor system) on the last five (5) trading days before the date of the resolution by the Executive Board on the issue of the bond that has option or conversion rights or conversion obligations. This is without prejudice to Section 9 (1) AktG and Section 199 AktG.

In the case of authorisation to provide replacement and the conversion obligation, the option or conversion price as further defined by the bond conditions must at least be the aforementioned minimum price or the volume weighted average price of the shares of the company on the XETRA trading system on the Frankfurt Stock Exchange (or a comparable successor system) during the five (5) trading days before the date of final maturity or the other defined time even if this average price is below the aforementioned minimum price. This is without prejudice to Section 9 (1) AktG and Section 199 AktG.

(vi) The option or conversion price can be reduced based on a dilution protection clause under further definition of the conditions, if the company during the option or conversion period

- (a) increases the share capital due to a capital increase from company funds or
- (b) under disapplication of exclusive subscription rights to its shareholders, increases the share capital or sells treasury shares or

(c) issues, grants or guarantees its shareholders other bonds with option or conversion rights based on exclusive subscription rights to its shareholders,

and in cases (b) and (c) the holders of existing option or conversion rights or obligations are not granted subscription rights, as they would be entitled to upon exercise of the option or conversion rights or after fulfilment of the conversion obligation. The discount of the option or conversion price can also be effected by a cash payment upon exercise of the option or conversion right or upon fulfilment of a conversion obligation. Additionally, in case of capital decrease or other measures or events that are related to an economic dilution of the value of the option rights or conversion rights or obligations (e.g. dividends, control obtained by third parties) the conditions can stipulate an adjustment to the option or conversion rights or conversion obligations.

If shareholders are not allowed to directly purchase the bonds, the shareholders will be granted the legal right of subscription so that the bonds are acquired by one or more financial institutions with the obligation to offer them to shareholders for purchase.

- (a) To balance out fractional amounts;
- (b) For bonds issued for cash if the Executive Board, after proper review, opines that the issue price of the bonds is not significantly lower than the theoretical market value determined by acknowledged actuarial methods. However, this authorisation to disapply subscription rights applies only to bonds that are issued with option rights or conversion rights or obligations, with an option or conversion right or a conversion obligation on shares with a partial amount of the share capital, which cannot exceed a total of ten percent of the share capital, neither at the time it takes effect or -- if this figure is lower -- at the time of exercise of the above authorisation. This maximum limit of ten percent of share capital must include the partial amount of the share capital for shares that were sold since the issue of this authorisation until the issue of bonds (pursuant to the authorisation under Section 186 (3)(4) AktG) with conversion and/or option rights or conversion obligation with subscription rights disapplied, either pursuant to authorisation of the Executive Board to disapply subscription rights in direct or proper application of Section 186 (3)(4) AktG or as treasury shares purchased in application of Section 186 (3)(4) AktG.

The bonds to be issued under the authorisation in (vii) b) above are limited to the number of bonds with option or conversion rights or a conversion obligation on shares with a partial amount of the share capital, which cannot exceed a total of ten percent of the share capital, neither at the time it takes effect or -- if this figure is lower -- at the time of exercise of the above authorisation. The aforementioned ten percent limit will include (a) treasury shares that are sold during the term of this authorisation until the issue of the bonds (without subscription rights) with option and/or conversion rights or obligations in disapplication of subscription rights and (b) those shares that are issued during the term of this authorisation until the issue of bonds (without subscription rights) with option and/or conversion rights or obligations from authorised capital in disapplication of subscription rights.

The Executive Board is authorised with consent of the Supervisory Board to define the further details of issuing and funding the bonds, including but not limited to the par value of each bond, the interest rate, the term and denomination, the exchange and subscription ratio, and subscription periods.

2) Creation of contingent capital

The share capital will be increased contingently by up to EUR 1,869,030.00 by issuing up to 1,869,030 new, no par value bearer shares (contingent capital). The conditional capital increase will serve to grant bearer shares upon the exercise of conversion or option rights (or upon fulfilment of relevant conversion obligations) or upon exercise of a voting right of the company, in whole or in part instead of the payment of the amount due, to grant shares of the company to the holders or creditors of convertible or warrant bonds that are issued by the company for cash until 20 May 2020 pursuant to the authorisation resolution of the Annual General Meeting dated 21 May 2015. The new shares will be issued at the option or conversion price to be defined under the above authorisation resolution.

The conditional capital increase must be conducted only in the case of issue of bonds that have option or conversion rights or conversion obligations pursuant to the Annual General Meeting of 21 May 2015 and only depending on how option or conversion rights are used or holders obliged to conversion or creditors of bonds meet their conversion obligation or if the company exercises a voting right to issue shares of the company in whole or in part instead of paying the monetary amount due, and to the extent that no cash settlement is paid or treasury shares or shares of another stock listed company are used as payment. The new shares issued will share in the profits from the start of the financial year in which they are issued.

3) Amendments to Articles of Association

The following new Section 5 will be added to Article 3 of the Articles of Association:

- “(5) The share capital will be increased contingently by up to EUR 1,869,030.00, divided into up to 1,869,030 new, no par value bearer shares (contingent capital). The contingent capital increase will be made only if the holders or creditors of option or conversion rights or the persons obliged to conversion make use of their option or conversion right by 20 May 2020 from warrants or convertible bonds issued for cash by the company based on authorisation of the Executive Board by resolution of the Annual General Meeting on 21 May 2015 or, if they are obliged to conversion, fulfil their conversion obligation, or, if the company exercises a voting right, issues company shares in whole or in part instead of paying the monetary amount due, if no cash settlement is granted or treasury shares of the company are used. The new shares will be issued at the option or conversion price to be defined under the above authorisation resolution. The new shares will share in the profits from the start of the financial year in which they are issued. The Executive Board is authorised with consent of the Supervisory Board to define the further details of the implementation of the contingent capital increase.

If the proposed resolution under item 6 for the creation of contingent capital is not passed and thus no new Section 4 is inserted into Article 3 of the Articles of Association, the above amendment to the Articles of Association will not be inserted as a new Section 5 in Article 3 of the Articles of Association but as Section 4.

4) Authorisation to amend the Articles of Association

The Supervisory Board is authorised to amend the wording of Article 5 Section 4 or 3 of the Articles of Association in line with the relevant issue of the shares and to make all other related adjustments to the Articles of Association that apply only to the wording. The same applies in the event of non-utilisation of the authorisation to issue bonds after the end of the authorisation period and in the case of non-utilisation of the contingent capital after the end of the deadlines for the exercise of option rights or to fulfil conversion obligations.

**Report of the Executive Board on the authorisation prescribed by agenda item 7 with the possibility to disapply shareholder subscription rights (Section 186 (4) (2) in conjunction with Section 221 (4) AktG)**

With the proposed authorisation to issue warrant and/or convertible bonds in a total amount of up to EUR 100,000,000.00 and to create the related contingent capital of up to EUR 1,869,030.00 the company will be given another option to finance its activities. With consent of the Supervisory Board, the Executive Board will in particular have the opportunity for flexible and quick financing that lies in the interest of the company in the event of favourable capital market conditions.

For this reason, the Annual General Meeting will propose the creation of an authorisation to issue warrant and convertible bonds for a period of five years (through 20 May 2020). In all, warrant and convertible bonds shall be issued up to a total amount of EUR 100,000,000.00 that entitle the holders to purchase up to 1,869,030 no par value shares of the company.

The shareholders generally have the legal subscription right to the warrant and convertible bonds (Section 221 (4) in conjunction with Section 186 (1) AktG). To make implementation easier, as usual the warrant and convertible bonds can be issued to one or more financial institutions with the obligation to offer shareholders the warrant and convertible bonds in line with their subscription rights.

The disapplication of subscription rights for fractional amounts allows for a practical subscription ratio with regard to the total amount of all warrant and convertible bonds issued. Without disapplying subscription rights for fractional amounts, in particular the technical implementation of the issue and exercise of subscription rights would be more difficult for issuing warrant and convertible bonds in whole amounts. Therefore, disapplying subscription rights is in the interest of the company and its shareholders.

The Executive Board is also authorised with consent of the Supervisory Board to fully disapply shareholder subscription rights if the issue of the warrant and convertible bonds is made at a price that is not significantly lower than the market value of the warrant and convertible bonds. This will give the company the option to use favourable market conditions on very short notice and quickly, and to use market standard definitions of conditions to obtain better terms in defining the issue price of the warrant and convertible bonds, the interest rate and the option or conversion price. Market standard definitions of conditions and easy placement are only possible to a limited extent if subscription rights are granted. Due to the length of the subscription period, granting subscription rights prevents the company from responding quickly to favourable market conditions.

In this case, the resolution provides that subscription rights can be excluded only if the limit of ten percent of the share capital is met, whereby this includes other authorisations or authorisations resolved by this Annual General Meeting to issue or sell

company shares without subscription rights This shall ensure that the financial value of the shares is not diluted significantly.

**8. Resolution on consent to the control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Applications GmbH**

SNP Schneider-Neureither & Partner AG is the sole shareholder of SNP Applications GmbH domiciled in Heidelberg. On 27 March 2015, SNP Schneider-Neureither & Partner AG and SNP Applications GmbH concluded a control and profit transfer agreement. In the control and profit transfer agreement, SNP Applications GmbH agreed to transfer all of its profits to SNP Schneider-Neureither & Partner AG. SNP Schneider-Neureither & Partner AG has agreed to absorb the losses of SNP Applications GmbH under Section 302 AktG.

The control and profit transfer agreement is further explained and justified in the joint report of the Executive Board of SNP Schneider-Neureither & Partner AG and the management of SNP Applications GmbH under Section 293 a (1) AktG. No review of the control and profit transfer agreement by an auditor under Section 293 b AktG is required. No settlement payments or severance shall be paid to external shareholders.

The control and profit transfer agreement requires consent of the Annual General Meeting of SNP Schneider-Neureither & Partner AG to be effective.

The Executive Board and Supervisory Board propose to make the following resolution:

*“The control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Applications GmbH dated 27 March 2015 is approved.”*

The control and profit transfer agreement is worded as follows:

**Control and profit transfer agreement**

between

**SNP Schneider-Neureither & Partner AG,**

Dossenheimer Landstraße 100, 69121 Heidelberg,

listed in the Commercial Register of the Local Court of Mannheim under HRB 335155,

- hereinafter “**Controlling Company**”

and

**SNP Applications GmbH,**

Dossenheimer Landstraße 100, 69121 Heidelberg,

listed in the Commercial Register of the Local Court of Mannheim under HRB  
721003,

- hereinafter “**Controlled Company**”

**Section 1  
Current situation**

- (1) The Controlling Company is the sole shareholder of the Controlled Company and holds the sole share in the amount of EUR 100,000 since its establishment on 5/12 December 2014.
- (2) The Controlled Company is also financially part of the Controlling Company.

**Section 2  
Control**

- (1) The Controlled Company is managed by the Controlling Company.
- (2) The Controlling Company is authorised by its Executive Board or a party appointed by it to give the management of the Controlled Company general or specific instructions, particularly in organisational, economic, technical, financial and personnel aspects. The Controlled Company is obliged to follow the instructions of the Controlling Company in all cases unless otherwise required by mandatory corporate, trade or accounting law. The amendment, maintenance or termination of this Agreement is not covered by the right to give instructions.
- (3) The Controlling Company must be informed at all times of all key matters of the Controlled Company and its business development. The Controlled Company is obliged to provide the representative bodies of the Controlling Company and its officers with full information and to allow them to review the books, documents and other paperwork of the Controlled Company beyond the shareholders' rights.

**Section 3  
Profit transfer**

- (1) The Controlled Company undertakes to transfer all of its profits to the Controlling Company under all regulations of Section 301 AktG as amended from time to time.
- (2) With consent of the Controlling Company, the Controlled Company can place amounts from the annual net profit into the retained earnings under

Section 272 (3) HGB if this is permitted by commercial law and is financially justified following reasonable commercial evaluation.

- (3) Retained earnings created during the term of this Agreement under Section 3 (2) must be dissolved at the request of the Controlling Company and be used to balance out an annual net loss or loss carryforward, or to transfer as a profit.
- (4) The transfer of amounts from the Controlled Company from the dissolution of free, pre-contractual reserves and pre-contractual profit carryforwards is prohibited.
- (5) The entitlement to a profit transfer will arise at the end of the financial year of the Controlled Company. It will become due upon evaluation at that time.

#### **Section 4 Loss absorption**

- (1) The Controlling Company is obliged to the Controlled Company to absorb the losses in line with all regulations of Section 302 AktG as amended from time to time.
- (2) Section 3 (5) applies accordingly.

#### **Section 5 Annual financial statements of the Controlled Company**

To carry out the profit transfer or loss absorption, the Controlled Company must review its annual financial statements before approval with the Controlling Company and perform the calculation of profits or losses with the Controlling Company so that this calculation is already accounted for in the annual financial statements. The calculation of profit or loss carryforwards between both companies will be made with the valuation on the day of the approval of the annual financial statements; for any loss to be balanced out, the Controlling Company owes the legal interest from the balance sheet date onward.

#### **Section 6 Entry into force and term of Agreement**

- (1) This Agreement will take effect upon its entry in the Controlled Company's commercial register.
- (2) The effectiveness of this Agreement is subject to the consent of the Supervisory Board and the Annual General Meeting of the Controlling Company and the consent of the Annual General Meeting of the Controlled Company.
- (3) This Agreement applies with regard to the provisions on profit transfer and loss absorption with effect from the start of the financial year in which this Agreement takes effect under Section 1 (retroactive effect of the profit

transfer and loss absorption), otherwise from the date of entry in the commercial register.

- (4) This Agreement will be concluded until 31 December 2019, but at least for five years after the start of the financial year for which the company under corporate tax and business tax laws was first acknowledged under this Agreement. If the Agreement is not terminated in writing six months before the end of the relevant end of the Agreement, it will be extended by another year.
- (5) In the event of extraordinary termination without notice for due cause by a party to this Agreement, this Agreement will no longer apply to the financial year in which the extraordinary termination was issued if this can be agreed in a legally permissible manner. Due cause shall mean in particular that the Controlling Company no longer holds the majority of voting rights in the Controlled Company, the Controlling Company sells or contributes the shares in the Controlled Company or the Controlling Company or Controlled Company is merged, split or liquidated or an outside shareholder purchases a stake in the Controlled Company for the first time under Section 307 AktG.

## **Section 7 Final provisions**

If a provision of this Agreement is or becomes invalid, this will not affect the validity of the remaining Agreement. In this case the affected parties are obliged to find a valid replacement provision instead of the invalid one that comes closest to the intent of the relevant provision.

Heidelberg, 27 March 2015

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Dr Andreas Schneider-Neureither

for SNP Schneider-Neureither &  
Partner AG

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Dr Andreas Schneider-Neureither

for SNP Applications  
GmbH

The following documents will be available from the time of notice of the Annual General Meeting at the offices of SNP Schneider-Neureither & Partner AG and SNP Applications GmbH and at the Annual General Meeting of SNP Schneider-Neureither & Partner AG for review. From the time of notice of the Annual General Meeting it will be available at <http://www.snp-ag.com/de/Investor-Relations/Annual-General-Meeting/Annual-General-Meeting-2015/>:

- The control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Applications GmbH
- The joint report of the Executive Board of SNP Schneider-Neureither & Partner AG and the management of SNP Applications GmbH issued under Section 293 a (1) AktG;
- The annual financial statements and management reports of SNP Schneider-Neureither & Partner AG for the 2012, 2013 and 2014 financial years;
- The consolidated financial statements of SNP Schneider-Neureither & Partner AG for the 2012, 2013 and 2014 financial years;
- The annual financial statement of SNP Applications GmbH for the 2014 financial year;
- The declaration under Section 289a HGB for company management of SNP Schneider-Neureither & Partner AG.

On request, all shareholders will be given a copy of these documents immediately and at no cost.

**9. Resolution on consent to the control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Consulting GmbH**

SNP Schneider-Neureither & Partner AG is the sole shareholder of SNP Consulting GmbH domiciled in Heidelberg. On 27 March 2015, SNP Schneider-Neureither & Partner AG and SNP Consulting GmbH concluded a control and profit transfer agreement. In the control and profit transfer agreement, SNP Consulting GmbH agreed to transfer all of its profits to SNP Schneider-Neureither & Partner AG. SNP Schneider-Neureither & Partner AG has agreed to absorb the losses of SNP Consulting GmbH under Section 302 AktG.

The control and profit transfer agreement is further explained and justified in the joint report of the Executive Board of SNP Schneider-Neureither & Partner AG and the management of SNP Consulting GmbH under Section 293 a (1) AktG. No review of the control and profit transfer agreement by an auditor under Section 293 b AktG is required. No settlement payments or severance shall be paid to external shareholders.

The control and profit transfer agreement requires consent of the Annual General Meeting of SNP Schneider-Neureither & Partner AG to be effective.

The Executive Board and Supervisory Board propose to make the following resolution:

*“The control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Consulting GmbH dated 27 March 2015 is approved.”*

The control and profit transfer agreement is worded as follows:

### **Control and profit transfer agreement**

between

**SNP Schneider-Neureither & Partner AG,**

Dossenheimer Landstraße 100, 69121 Heidelberg,

listed in the Commercial Register of the Local Court of Mannheim under HRB

335155,

- hereinafter “**Controlling Company**”

and

**SNP Consulting GmbH,**

Wolfsburgstraße 31, 06502 Thale,

entered in Commercial Register B of the Local Court of Stendal under HRB

106436

- hereinafter “**Controlled Company**”

#### **Section 1 Current situation**

- (1) The Controlling Company is the sole shareholder of the Controlled Company and holds the sole stake in the share capital in the amount of EUR 104,000.00 since 1 November 2007.
- (2) The Controlled Company is also financially part of the Controlling Company.

#### **Section 2 Control**

- (1) The Controlled Company is managed by the Controlling Company.

- (2) The Controlling Company is authorised by its Executive Board or a party appointed by it to give the management of the Controlled Company general or specific instructions, particularly in organisational, economic, technical, financial and personnel aspects. The Controlled Company is obliged to follow the instructions of the Controlling Company in all cases unless otherwise required by mandatory corporate, trade or accounting law. The amendment, maintenance or termination of this Agreement is not covered by the right to give instructions.
- (3) The Controlling Company must be informed at all times of all key matters of the Controlled Company and its business development. The Controlled Company is obliged to provide the representative bodies of the Controlling Company and its officers with full information and to allow them to review the books, documents and other paperwork of the Controlled Company beyond the shareholders' rights.

### **Section 3 Profit transfer**

- (1) The Controlled Company undertakes to transfer all of its profits to the Controlling Company under all regulations of Section 301 AktG as amended from time to time.
- (2) With consent of the Controlling Company, the Controlled Company can place amounts from the annual net profit into the retained earnings under Section 272 (3) HGB if this is permitted by commercial law and is financially justified following reasonable commercial evaluation.
- (3) Retained earnings created during the term of this Agreement under Section 3 (2) must be dissolved at the request of the Controlling Company and be used to balance out an annual net loss or loss carryforward, or to transfer as a profit.
- (4) The transfer of amounts from the Controlled Company from the dissolution of free, pre-contractual reserves and pre-contractual profit carryforwards is prohibited.
- (5) The entitlement to a profit transfer will arise at the end of the financial year of the Controlled Company. It will become due upon evaluation at that time.

### **Section 4 Loss absorption**

- (1) The Controlling Company is obliged to the Controlled Company to absorb the losses in line with all regulations of Section 302 AktG as amended from time to time.
- (2) Section 3 (5) applies accordingly.

## **Section 5**

### **Annual financial statements of the Controlled Company**

To implement the profit transfer or loss absorption, the Controlled Company must review its annual financial statements before approval with the Controlling Company and perform the calculation of profits or losses with the Controlling Company so that this calculation is already accounted for in the annual financial statements. The calculation of profit or loss carryforwards between both companies will be made with the valuation on the day of the approval of the annual financial statements; for any loss to be balanced out, the Controlling Company owes the legal interest from the balance sheet date onward.

## **Section 6**

### **Entry into force and term of Agreement**

- (1) This Agreement will take effect upon its entry in the Controlled Company's commercial register.
- (2) The effectiveness of this Agreement is subject to the consent of the Supervisory Board and the Annual General Meeting of the Controlling Company and the consent of the Annual General Meeting of the Controlled Company.
- (3) This Agreement applies with regard to the provisions on profit transfer and loss absorption with effect from the start of the financial year in which this Agreement takes effect under Section 1 (retroactive effect of the profit transfer and loss absorption), otherwise from the date of entry in the commercial register.
- (4) This Agreement will be concluded until 31 December 2019, but at least for five years after the start of the financial year for which the company under corporate tax and business tax laws was first acknowledged under this Agreement. If the Agreement is not terminated in writing six months before the end of the relevant end of the Agreement, it will be extended by another year.
- (5) In the event of extraordinary termination without notice for due cause by a party to this Agreement, this Agreement will no longer apply to the financial year in which the extraordinary termination was issued if this can be agreed in a legally permissible manner. Due cause shall mean in particular that the Controlling Company no longer holds the majority of voting rights in the Controlled Company, the Controlling Company sells or contributes the shares in the Controlled Company or the Controlling Company or Controlled Company is merged, split or liquidated or an outside shareholder purchases a stake in the Controlled Company for the first time under Section 307 AktG.

## **Section 7 Final provisions**

If a provision of this Agreement is or becomes invalid, this will not affect the validity of the remaining Agreement. In this case the affected parties are obliged to find a valid replacement provision instead of the invalid one that comes closest to the intent of the relevant provision.

Heidelberg, 27 March 2015

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Dr. Andreas Schneider-Neureither  
for SNP Schneider-Neureither  
& Partner AG

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Dr. Andreas Schneider-Neureither  
for SNP Consulting GmbH

The following documents will be available from the time of notice of the Annual General Meeting at the offices of SNP Schneider-Neureither & Partner AG and SNP Consulting GmbH and at the Annual General Meeting of SNP Schneider-Neureither & Partner AG for review. From the time of notice of the Annual General Meeting it will be available at <http://www.snp-ag.com/de/Investor-Relations/Annual-General-Meeting/Annual-General-Meeting-2015/>:

- The control and profit transfer agreement between SNP Schneider-Neureither & Partner AG and SNP Consulting GmbH;
- The joint report of the Executive Board of SNP Schneider-Neureither & Partner AG and the management of SNP Consulting GmbH issued under Section 293 a (1) AktG;
- The annual financial statements and management reports of SNP Schneider-Neureither & Partner AG for the 2012, 2013 and 2014 financial years;
- The consolidated financial statements of SNP Schneider-Neureither & Partner AG for the 2012, 2013 and 2014 financial years;
- The annual financial statements of SNP Consulting GmbH for the 2012, 2013 and 2014 financial years;
- The declaration under Section 289a HGB for company management of SNP Schneider-Neureither & Partner AG.

On request, all shareholders will be given a copy of these documents immediately and at no cost.

### **Total number of shares and voting rights**

At the time of notice of the Annual General Meeting, the share capital of the company is EUR 3,738,060.00 and is divided into 3,738,060 no par value bearer shares, each of which grants one vote. Of these, the company holds 21,882 treasury shares at the time of notice of the Annual General Meeting. These cannot be used to exercise voting rights.

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

In accordance with Article 7 (5) of the Articles of Association of the company, only those shareholders who have registered with the company in writing (“Registration”) and have verified their eligibility to attend the Annual General Meeting and to exercise their voting rights may attend the Annual General Meeting and exercise their voting rights. Special verification in writing of the shareholding (“Verification”) from the custodian bank is necessary and sufficient to verify eligibility to attend the Annual General Meeting and to exercise voting rights.

Verification shall pertain to the 21st day prior to the Annual General Meeting, therefore to the start of 30 April 2015 (0:00) (“Time of verification”). Eligibility in the above sense is based exclusively on the shareholding of the shareholder at the time of verification, without this constituting a block on the ability to dispose of the shareholding. Even if shares are fully or partial sold after the time of verification, only the shareholding of the shareholder at the time of verification is material for eligibility; in other words, the sale or purchase of shares after the time of verification shall have no effect on eligibility to attend the Annual General Meeting and to exercise voting rights.

The verification and registration must be sent to the following address in writing in German or English by no later than 24:00 on 14 May 2015:

SNP Schneider-Neureither & Partner AG  
c/o PR IM TURM HV-Service AG  
Römerstraße 72-74  
68259 Mannheim  
Fax: +49 (0) 621 / 71 77 213

E-mail: [eintrittskarte@pr-im-turm.de](mailto:eintrittskarte@pr-im-turm.de)

Shareholders may continue to dispose of their shares freely irrespective of registration for the Annual General Meeting.

### **Exercise of voting rights by authorised representatives**

Shareholders who are unable or unwilling to attend the Annual General Meeting in person can arrange for their voting rights to be exercised by an authorised representative or an association of shareholders, having issued appropriate powers of proxy. In this case as well, proper registration is required on the part of the shareholder, either by the shareholder him/herself or by an authorised representative.

The issue and revocation of power of proxy and the verification of power of proxy to the company must always be made in writing. A form that can – but does not have to – be used for issuing power of proxy can be found on the reverse of the admission ticket

The verification of power of proxy can be sent to the company by electronic means via the password-protected proxy platform at [www.hv-vollmachten.de](http://www.hv-vollmachten.de). The PIN for the proxy platform is printed on the admission ticket. Further verification of power of proxy is unnecessary if the verification of power of proxy as described above is sent electronically. The proxy platform can also be used to issue power of proxy, if representation authorisation is declared to the company, and to revoke or change power of proxy once issued.

If a bank, shareholder association or other equivalent legal entity per Section 135 AktG is to be granted representation authorisation, power of proxy requires no specific form either according to law or according to the company's Articles of Association, with the exception of the aforementioned requirement of the written form. However, we advise that in these cases, the banks, shareholder associations, or other equivalent legal entities per Section 135 AktG that are to be granted representation authorisation may request a special form of power of proxy, as they are required to keep a verifiable record of the power of proxy under Section 135 AktG. Shareholders who wish to issue representation authorisation to a bank, shareholder association, or other legal entity rated equal to these in Section 135 AktG should therefore coordinate with the entity on the possibility of a formal requirement for power of proxy.

The company offers its shareholders the option of issuing representation authorisation to a voting proxy bound by instructions, nominated by the company, already before the Annual General Meeting. The voting proxy bound by instructions exercises the voting rights exclusively on the basis of the instructions issued by the shareholder. Should the voting proxy appointed by the company possess representation authorisation, they must

issue instructions as to how the voting rights are to be exercised. The power of proxy is not valid unless corresponding instructions are issued.

Those shareholders that wish to issue power of proxy and instructions to the voting proxy appointed by the company require an admission ticket to the Annual General Meeting for this purpose. The issue of power of proxy to the appointed voting proxy, its revocation and the issue and revocation of instructions must be made in writing and sent to the company at the following address:

SNP Schneider-Neureither & Partner AG  
c/o PR IM TURM HV-Service AG  
Römerstraße 72-74  
68259 Mannheim  
Fax: +49 (0) 621/ 71 77 213

or via the password-protected proxy platform at [www.hv-vollmachten.de](http://www.hv-vollmachten.de).

The shareholders will receive the documents and information necessary for this together with the admission ticket.

### **Rights of the shareholder**

a) Supplements to agenda as per Section 122 (2) AktG

In accordance with Section 122 (2) AktG, shareholders whose shares constitute one twentieth of the share capital or the partial amount of EUR 500,000.00 can request that items be placed on the agenda and announced (“Supplementary Motions”). The request must be made in writing (Section 126 BGB) to the Executive Board of the company and submitted to the company by no later than 24:00 on 20 April 2015. The shareholders concerned must verify that they have been in possession of the necessary number of shares for at least three months before the time at which the supplementary motion is received by the company. Please send such requests to the following address:

SNP Schneider-Neureither & Partner AG  
The Executive Board  
FAO Investor Relations  
P.O. Box 105080  
69040 Heidelberg, Germany

Supplements to the agenda requiring announcement are – unless already announced at the time of notice – announced immediately following entry of the request in the Federal Gazette and supplied for publication to such members of the media as can be expected to disseminate the information throughout the European Union. They are also

announced at <http://www.snp-ag.com> (under Investor Relations/Annual General Meeting/Annual General Meeting-2015) and sent to shareholders.

b) Counter-motions by shareholders and election recommendations as per Sections 126 (1), 127 AktG

According to Section 126 (1) of the AktG any shareholder can submit a counter-motion to a proposal by the Executive Board and Supervisory Board on a certain point on the agenda. According to the more detailed specifications of Section 126 (1) and (2) AktG, a counter-motion must be made accessible on the website of the company if submitted to the company at the address given below by no later than 24:00 on 6 May 2015.

In addition, according to the more detailed specifications of Section 127 AktG, each shareholder can send the company a recommendation for the election of Supervisory Board members or the selection of auditors. According to the more detailed specifications of Sections 126 (1) and (2) and 127 AktG, an election recommendation must be made accessible on the website of the company if submitted to the company at the address given below by no later than 24:00 on 6 May 15.

We will make counter-motions and election recommendations received in good time accessible online at [www.snp-ag.com](http://www.snp-ag.com) (under Investor Relations/Annual General Meeting 2015), provided that they meet the statutory requirements. We will also make any statements from the management accessible at the same web address. We will announce supplementary motions received in good time insofar as they meet the statutory requirements.

Counter-motions and election recommendations from shareholders must be directed exclusively to:

SNP Schneider-Neureither & Partner AG  
P.O. Box 105080  
69040 Heidelberg  
Fax: +49 (0) 6221 6425-470  
E-mail: [investor.relations@snp-ag.com](mailto:investor.relations@snp-ag.com)

c) Right to information as per Section 131 (1) AktG

In accordance with Section 121 (3) no. 3 AktG, we advise that, upon request, each shareholder is to be given information on company matters by the Executive Board at the Annual General Meeting, provided that it is necessary for proper evaluation of an agenda item (Section 131 (1) AktG). The right to information can be exercised at the Annual General Meeting without the need for a prior announcement or other notification.

### Further explanations

Further explanations and information on the rights of shareholders as per Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act are available to shareholders on the company's website at [www.snp-ag.com](http://www.snp-ag.com) (in the Investor Relations/Annual General Meeting 2015 section).

### Information on the company's website

This notice of the Annual General Meeting, the documents furnishing access to the Annual General Meeting and further information in connection with the Annual General Meeting, including the information pursuant to Section 124a AktG, can be found on the company's website at <http://www.snp-ag.com> (under Investor Relations/Annual General Meeting 2015).

### Information on requirements as per Section 125 AktG:

Please send your reservation directly  
to the company we have commissioned  
PR IM TURM HV-Service AG  
Römerstraße 72-74  
68259 Mannheim, Germany  
Fax: +49 621 709907

Heidelberg, April 2015

### The Executive Board

