



RHI MAGNESITA

**THIS DOCUMENT IS IMPORTANT AND
REQUIRES YOUR IMMEDIATE ATTENTION.**

RHI Magnesita N.V.

(incorporated under the laws of the Netherlands)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the 2019 Annual General Meeting of the Company to be held at the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands, on 6 June 2019 at 1:30 p.m. (CET) is set out on page 2 of this document.

PART I

RHI Magnesita N.V.

Company details

RHI Magnesita N.V., a public company incorporated under the laws of the Netherlands (*naamloze vennootschap*), having its official seat (statutaire zetel) in Arnhem, the Netherlands, and its office at Kranichberggasse 6, 1120 Vienna, Austria, registered with the Dutch Trade Register of the Chamber of Commerce under number 68991665 (the “Company”) and listed on the London Stock Exchange and the Wiener Börse.

25 April 2019

To the holders of Company Shares and Depositary Interests

Notice of Annual General Meeting 2019

Dear Shareholder/Depositary Interest Holder,

I am pleased to be writing to you with details of our Annual General Meeting (“AGM”) which we are holding at the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands, on 6 June 2019 at 1:30 p.m. (CET).

The formal notice of AGM is set out in Part II on pages 3 to 4 of this document.

The instructions and documents for participation and voting at the AGM for Shareholders and Depositary Interest Holders in the Company are set out on pages 5 to 7 of this document.

Final dividend

Shareholders are being asked to declare a final dividend of EUR 1.50 per share for the financial year ended 31 December 2018.

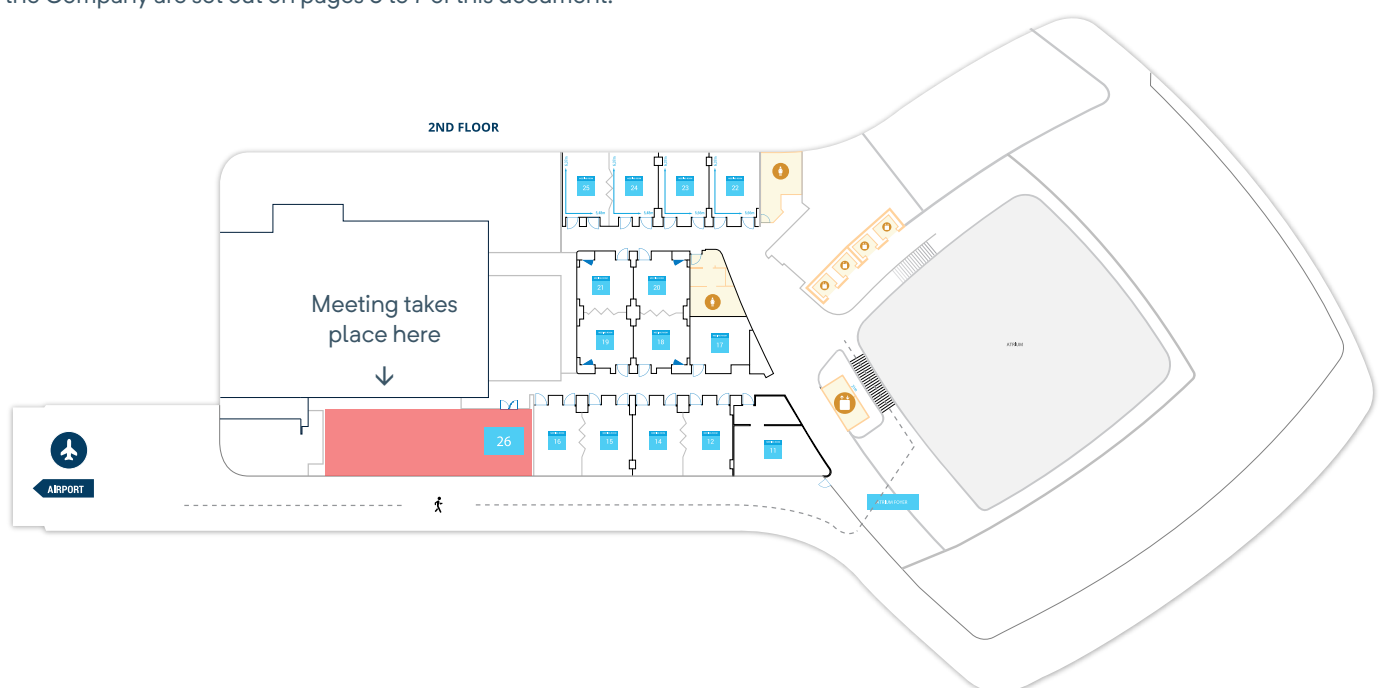
If the recommended final dividend is declared the shares will be quoted ex-dividend on 13 June 2019. The record date for the dividend will be 14 June 2019. The dividend will be payable on 3 July 2019.

An explanation of the business to be considered at this year’s AGM appears in Part III on pages 8 to 12 of this document.

The directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its Shareholders as a whole. Your Board unanimously recommends that you vote in favour of them.

Yours sincerely,

Herbert Cordt,
Chairman



PART II

RHI Magnesita N.V.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the second Annual General Meeting of RHI Magnesita N.V. will be held at the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands, on 6 June 2019 at 1:30 p.m. (CET) for the following purposes.

1. To consider the annual report of the directors and the auditors' statement for the financial year ended 31 December 2018 (discussion).
2. To explain the policy on additions to reserves and dividends (discussion).
3. To explain the implementation of the remuneration policy of the Board (discussion).
4. To adopt the annual accounts for the financial year ended 31 December 2018 (voting).
5. To declare a final dividend of EUR 1.50 per share for the financial year ended 31 December 2018 (voting).
6. To release the directors from liability for the exercise of their respective duties during the financial year 2018 (voting).
7.
 - a. To re-elect S. Borgas as executive director and CEO (voting).
 - b. To elect I. Botha as executive director and CFO (voting).
8.
 - a. To re-elect H. Cordt as non-executive director and Chairman (voting).
 - b. To re-elect W. Ruttenstorfer as non-executive director (voting).
 - c. To re-elect S.O.L.B Prinz zu Sayn-Wittgenstein-Berleburg as non-executive director (voting).
 - d. To re-elect D.A. Schlaff as non-executive director (voting).
 - e. To re-elect K. Sevelde as non-executive director (voting).
 - f. To re-elect C.F. Baxter as non-executive director (voting).
 - g. To re-elect J.W. Leng as non-executive director with the title of Senior Independent Director and Deputy Chairman (voting).
 - h. To re-elect J. Ramsay as non-executive director (voting).
 - i. To re-elect A. J. Hosty as non-executive director (voting).
 - j. To elect J. Ashdown as non-executive director (voting).
 - k. To elect F. Paulus as non-executive director (voting).
9. To reappoint PricewaterhouseCoopers Accountants N.V. as the Company's auditor for the financial year 2020 (voting).
10. To approve, as a non-binding resolution, the directors' remuneration report (excluding the directors' remuneration policy) for the period ended 31 December 2018 (voting).
11. To irrevocably authorise the Board until the end of the next Annual General Meeting or the date which falls 15 months from the date of this Annual General Meeting, whichever is the earlier, to resolve to issue ordinary shares or grant rights to acquire ordinary shares:
 - (i) up to an aggregate nominal amount of EUR 16,492,567; and
 - (ii) up to a further nominal amount of EUR 16,492,567 in connection with an offer by way of a rights issue;

in each case so that the Company may, before the expiry of such authority, make offers and enter into agreements which would, or might, require shares to be issued after the authority given by this resolution has expired (voting).

 - a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - b) people who are holders of other equity securities if this is required by the rights of those securities or, if the Board considers it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable instrument) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, record dates or legal, regulatory or practical problems in, or under the laws of, any territory, and the authorisation of the Board shall include the authority to make such exclusions or limitations for the same period.

12. Subject to the passing of Resolution 11 above, to irrevocably authorise the Board until the end of the next Annual General Meeting or the date which falls 15 months from the date of this Annual General Meeting, whichever is the earlier, to resolve to limit or exclude pre-emptive rights in respect of any issue of ordinary shares or granting of rights to acquire ordinary shares:
- (i) pursuant to the authority given by paragraph (i) of Resolution 11 above:
 - (a) in connection with a pre-emptive offer; and
 - (b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of EUR 2,473,884; and
 - (ii) pursuant to the authority given by paragraph (ii) of Resolution 11 above in connection with a rights issue (voting).
- For the purposes of this Resolution:
- (i) **“rights issue”** has the same meaning as in Resolution 11 above;
 - (ii) **“pre-emptive offer”** means an offer of ordinary shares open for acceptance for a period fixed by the Board to holders (other than the Company) on the register on a record date fixed by the Board of ordinary shares in proportion to their respective holdings but subject to such exclusions or limitations of pre-emptive rights or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, record dates or legal, regulatory or practical problems in, or under the laws of, any territory, and the authorization of the Board shall include the authority to make such exclusions or limitations for the same period;
 - (iii) references to an issue of ordinary shares shall include a sale of treasury shares; and
 - (iv) the nominal amount of any shares shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be issued pursuant to such rights.
13. Subject to the passing of Resolution 11 above, and in addition to any authority granted under Resolution 12 above, to irrevocably authorise the Board until the end of the next Annual General Meeting or the date which falls 15 months from the date of this Annual General Meeting, whichever is the earlier, to resolve to limit or exclude pre-emptive rights in respect of any issue of ordinary shares or granting of rights to acquire ordinary shares pursuant to the authority given by paragraph (i) of Resolution 11 above, such authority to be:
- (i) limited to a further aggregate nominal amount of EUR 2,473,884; and
 - (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice (voting).
14. To irrevocably authorise the Board until the end of the next Annual General Meeting or the date which falls 15 months from this Annual General Meeting, whichever is the earlier, to acquire shares in the Company or depositary receipts of such shares (including depositary interests) by way of transfer pursuant to a transfer deed, electronic settlement or such other way as deemed appropriate by the Board at its discretion (voting).

BY ORDER OF THE BOARD

Jacqueline Knox
Executive VP General Counsel
Company Secretary

25 April 2019

RHI Magnesita N.V.
Europlaza,
Kranichberggasse 6,
1120 Vienna

Notes and instructions and documents for participation and voting at the AGM

In this document a shareholder registered as such in the Company's share register is referred to as a "**Shareholder**" and a holder of depositary interests in respect of shares in the Company is referred to as a "**Depositary Interest Holder**".

Only a very limited number of our investors directly hold shares in their own name and qualify as a shareholder and only CREST Members qualify as Depositary Interest Holders. Almost all our investors, including former RHI AG shareholders, hold their interest through a broker, bank or nominee (or in a similar manner) and are neither a Shareholder nor a Depositary Interest Holder as referred to in this AGM notice.

Proxy appointments

1. Each Shareholder is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend and to speak and vote at the AGM. A proxy need not be a shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder.
2. Depositary Interest Holders may vote through the CREST Voting Service in accordance with Note 13 below or alternatively by completing the enclosed form of instruction to be returned by 1:30 p.m. (CET) on 29 May 2019.
3. For Shareholders (who do not hold their interest through CREST) a form of proxy is included. This form cannot be used by Depositary Interest Holders. The form of proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be deposited at Computershare Netherlands B.V. (the "**Registrar**") (c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom) so as to be received no later than 1:30 p.m. (CET) on 30 May 2019. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the meeting in person.

Information about shares and voting

4. The total number of issued ordinary shares in the Company on the date of this notice is 49,477,705, carrying one vote each. Therefore, the total number of votes exercisable as at 24 April 2019 (being the latest practicable date prior to the finalization of this Notice) is 49,477,705.

Right to attend and vote

5. Entitled to vote and/or to attend the AGM are all Shareholders and Depositary Interest holders who, on 9 May 2019 at 6:00 p.m. (CET), after processing of all book entry settlements of that day (*registratiedatum*), are registered as such in one of the registers designated for this purpose by the Board and have applied for attendance to the AGM.
6. If you hold your interest through a broker, bank or nominee (or similar) you should normally receive directions from such broker, bank or nominee (or similar) on how to attend and vote at the AGM or how to give a proxy or voting instructions. These directions should be followed. If you have not received such directions, it would be advisable to contact your broker, bank or nominee (or similar) as soon as possible.

Depositary Interest Holders

7. If a Depositary Interest Holder or a representative of that holder, wishes to attend the AGM and/or vote at the AGM, they must notify the Depositary Computershare Investor Services PLC in writing (The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom) or by email !UKALLDITeam2@computershare.co.uk by 30 May 2019. On receipt the Depositary will issue an Attendance Card. The completion of the form of instruction will not preclude a holder from attending the AGM and voting in person once such Attendance Card has been issued.

Shareholders (registered in the Company's register)

8. Shareholders should notify the Registrar by 30 May 2019 if they wish to attend the AGM (either in person or by proxy), by ticking the box on the form of proxy. They will be sent an attendance card issued in their name (the "**Attendance Card**"). This will serve as an admission certificate to be submitted by the entitled attendees to enter the AGM.

Language and venue arrangements

9. The AGM will be held in the English language.
10. To facilitate entry to the meeting, Shareholders (or their proxies) are requested to bring with them the Attendance Card.
11. Attendees should note that the doors to the AGM will be open at 1.15 p.m. (CET) with registration taking place in the reception area to the AGM from 12.30pm (CET).
12. Mobile phones may not be used in the meeting hall, and cameras and recording equipment are not allowed in the meeting hall.

CREST Members

13. Depository Interest Holders, all of whom who are CREST Members and who wish to issue an instruction through the CREST electronic voting service, may do so by using the procedures described in the CREST manual (available from www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST Members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Voting Instruction") must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited ("EUI") and must contain the information required for such instructions, as described in the CREST manual (available from www.euroclear.com).

The message, regardless of whether it relates to the voting instruction or to an amendment to the instruction given to the Depository must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) no later than 1:30 p.m. (CET) on 29th May 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the issuer's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

CREST Members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the CREST Member concerned to take (or, if the CREST Member is a CREST personal member or sponsored member or has appointed voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this connection, CREST Members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Voting Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Questions

14. Any Shareholder (or its proxy) or Depository Interest Holder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Use of electronic address

15. Shareholders may not use any electronic address provided in either this notice of meeting or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated.

Documents available for inspection

16. The following AGM documents:

- RHI Magnesita's annual accounts (including —inter alia— the directors' report, the consolidated financial statements and statutory annual accounts) and the auditor's statement;
- the agenda and explanatory notes to the agenda with proposed resolutions and information about members of RHI Magnesita's board whose appointment and re-appointment has been proposed;
- total number of outstanding shares and voting rights;
- form of proxy for Shareholders;
- form of instruction for Depositary Interest Holders; and
- a route description to the Hilton Amsterdam Airport Schiphol.

are available on RHI Magnesita's website (www.rhimagnesita.com). These documents, together with the directors' service contracts and letters of appointment, are also available at RHI Magnesita's offices at Europlaza, Kranichberggasse 6, 1120 Vienna, Austria, for Shareholders, Depositary Interest Holders and other persons entitled to attend the meeting who, on request, will receive a copy free of charge.

If you have any additional questions or if you would like additional copies of the AGM documentation or assistance voting your shares or depositary interests, you should contact Computershare UK at:

Computershare Investor Services PLC
The Pavilions
Bridgwater Road
Bristol BS99 6ZY
United Kingdom

PART III

EXPLANATORY NOTES TO THE RESOLUTIONS

The following pages give an explanation of the proposed resolutions.

For each of the Resolutions to be passed, more than half of the votes cast must be in favour of the resolution, provided that if less than 50% of the issued and outstanding capital is represented, Resolutions 11 to 13 can only be adopted by a majority of at least two-thirds of the votes cast. If 50% or more of the issued and outstanding capital is represented, a simple majority is sufficient to adopt Resolutions 11 to 13.

Resolution 3: Explanation of the implementation of the remuneration policy of the Board

This agenda item provides for a discussion on the implementation of the remuneration policy for the financial year 2018 (ended on 31 December 2018) as outlined in the Company's 2018 Annual Report.

The Company's existing remuneration policy was adopted by the Annual General Meeting, following a proposal by the Board, on 7 June 2018.

Resolution 5: Final dividend

The Board has determined which part of the profits will be added to the reserves of the Company. The part of the profits of the Company remaining after the appropriation to the reserves is at the disposal of the General Meeting. Within the scope of the policy on additions to reserves and on dividend of the Company as discussed under agenda item 2, it is proposed that a final dividend of EUR 1.50 per share shall be distributed to the shareholders which will be processed by Computershare and paid by Unicredit and Ulster Bank.

Resolution 7: Election and Re-election of Executive Directors

In accordance with the Company's articles of association, the following persons either retire and offer themselves for re-election or offer themselves for election at the nomination of the Board:

- a) S. Borgas as executive director and CEO. (re-election)
- b) I. Botha as executive director and CFO. (election)

Biographical details in support of each executive director's election and re-election are provided below and are also contained in the Company's 2018 Annual Report and Accounts available on RHI Magnesita's website (www.rhimagnesita.com).

Stefan Borgas

Chief Executive Officer
Nationality: German

Stefan was Chief Executive Officer at RHI from December 2016 until October 2017. From 2012 to 2016, he was president and Chief Executive Officer at Israel Chemicals Ltd. Between 2004 and 2012, he was Chief Executive Officer at Lonza Group. Before this, he worked at BASF Group, where he held various management positions from 1998 to 2004. Stefan was elected as President of the World Refractories Association in January 2018. Stefan has a business administration degree from the University Saarbrücken and an MBA from the University of St. Gallen-HSG.

Ian Botha

Chief Financial Officer
Nationality: South African

Ian has been nominated as new Chief Financial Officer and Finance Director for appointment in the 2019 Annual General Meeting. Ian joined our Company on 1 April 2019 from Anglo American Platinum. Ian has enjoyed a highly successful international career with Anglo American in the related mining and metals industry. He brings with him significant experience in finance and accounting, investor relations and governance, as well as his excellent business acumen and track record in financial and performance improvements.

The Board has confirmed that the executive director standing for re-election continues to perform effectively and demonstrates commitment to his role.

Resolution 8: Election and Re-election of Non-Executive Directors

In accordance with the Company's articles of association, the following persons either retire and offer themselves for re-election or offer themselves for election at the nomination of the Board:

Re-election

- a) H. Cordt as non-executive director and Chairman.
- b) W. Ruttendorfer as non-executive director.
- c) S.O.L.B Prinz zu Sayn-Wittgenstein-Berleburg as non-executive director.
- d) D.A. Schlaff as non-executive director.
- e) K. Sevelde as non-executive director.
- f) C.F. Baxter as non-executive director.
- g) J.W. Leng as non-executive director with the title of Senior Independent Director and Deputy Chairman.
- h) J. Ramsay as non-executive director.
- i) A.J. Hosty as non-executive director.

Election

- j) J. Ashdown as non-executive director.
- k) F. Paulus as non-executive director.

Biographical details in support of each executive director's election and re-election are provided below and are also contained in the Company's 2018 Annual Report and Accounts available on RHI Magnesita's website (www.rhimagnesita.com).

Herbert Cordt

Chairman
Nationality: Austrian

Herbert was Chairman of the Supervisory Board of RHI from 2010 until 2017 as well as Vice-Chairman from 2007 to 2010. He was a member of the Advisory Board at Delta Partners, Dubai from 2013 to 2015 as well as Watermill Group Boston, a position he has held since 2013. Herbert was a senior advisor at Citigroup in London from 1999 to 2014. Since 1992, he has been Managing Partner at CORDT & PARTNER Management- und Finanzierungsconsulting GesmbH. He was Managing Director at GASKOKS — Österreichische Warenhandelsgesellschaft mbH from 1991 to 1992. From 1979 to 1984, he was Vice Governor at Österreichische Postsparkasse. From 1984 to 1991 Herbert was a member of the Executive Board of Österreichische Länderbank, the second largest commercial bank in Austria. He worked as chief economic adviser for the Federal Minister of Finance of Austria from 1975 to 1979. Additionally, since 2015 he has been a member of the Board of Advisors for the MSFS Program, School of Foreign Service at Georgetown University, Washington D.C. Herbert obtained a Doctorate in Law from the University of Vienna, graduated from the Diplomatic Academy of Vienna (Diplomatische Akademie Wien) and received a Master's Degree of Science in Foreign Service from Georgetown University Washington D.C.

David A. Schlaff

Non-Executive Director (Non-Independent)
Nationality: Austrian

From 2004 to 2007, David was a member of the management team at LH Financial Services Corporation. Previously he worked for Forstmann-Leff Associates Inc. David was a member of the Supervisory Board at RHI from 2010 until 2017. Between 2007 and 2011, he was also a member of the Board of Advisors at Latrobe Specialty Steel Company. From 2010 to 2011, he was a member of the Supervisory Council at A/S Ventspils Nafta. He holds a Bachelor's Degree in Business Administration from the Interdisciplinary Center Herzliya in Israel.

Stanislaus Prinz zu Sayn-Wittgenstein

Non-Executive Director (Non-Independent)
Nationality: German

Stanislaus was Chief Executive Officer and Chief Restructuring Officer at Energieservice Westfalen Weser GmbH in 2015. From 2013 to 2015, he was Chief Financial Officer and Deputy Chief Executive Officer at Westfalen Weser Energie GmbH & Co KG and member of the Supervisory Boards of Stadtwerke Lage GmbH and Stadtwerke Hessisch-Oldendorf GmbH. Between 2004 and 2012 Stanislaus held numerous management positions within the EON group. Previously, he was Managing Director at GMD Gesellschaft für medizinische Datenverarbeitung mbH and Director at the Deutsche Bank AG, Investment Banking Division. He was a member of the Supervisory Board of RHI between 2001 and 2017. Between 2000 and 2002, he was a member of the supervisory board of Didier Werke AG. Stanislaus holds a Master's Degree in Business Administration from MIT Sloan School of Management and studied Business Administration and Economics at Université de Fribourg and is a Chartered Financial Analyst.

James Leng

Deputy Chairman and Senior Independent Director
Nationality: British

James was previously Chairman of Corus Group plc (2001 to 2008), Chairman of HSBC Bank plc (2010 to 2013) and Chairman of Nomura European Holdings plc (2015 to 2017). Other directorships have included AON plc, Alstom SA, Pilkington plc, Hanson plc, IMI plc, TNK-BP and lead Non-Executive Director at the UK's Ministry of Justice. In the early part of 2009, he was a Director and Chairman designate of Rio Tinto. In an executive capacity James was Chief Executive Officer of two publicly listed companies: from 1995 to 2001 at Laporte PLC, and prior to that at Low & Bonar PLC. His early career was spent at John Waddington plc, where he was Managing Director of a number of their subsidiaries.

Celia Baxter

Independent Non-Executive Director
Nationality: British

Celia was Director of Group Human Resources for Bunzl plc from 2003 to 2016. Previously she served as Head of Human Resources of Enterprise Oil plc, having been Director of Group Human Resources at Tate & Lyle plc. In 1988 she joined KPMG Peat Marwick as a Human Resources consultant. She started her professional career in 1982 at the Ford Motor Company where she held several management positions. She holds a PhD and BSc in botany from the University of Reading.

Andrew Hosty

Independent Non-Executive Director
Nationality: British

Andrew was Chief Executive of the Sir Henry Royce Institute for Advanced Materials from 2016 to 2018. Previously, he was Chief Operating Officer at Morgan Advanced Materials plc, an appointment he held from February 2013 until January 2016. He also held a number of senior positions within Morgan Advanced Materials plc, including as Chief Executive Officer of Morgan Ceramics. He was previously a Non-Executive Director of Fiberweb plc and past President of the British Ceramics Confederation. He is a fellow of the Royal Academy of Engineering, and holds a PhD from the Faculty of Engineering at the University of Sheffield and a BSc in materials science.

John Ramsay

Independent Non-Executive Director
Nationality: British

John served as Chief Financial Officer of Syngenta AG from 2007 to 2016 and was also Interim Chief Executive Officer from October 2015 to June 2016. Prior to this, John served as Group Financial Controller of Syngenta from 2000 to 2007 and as the Finance Head of Asia Pacific for Zeneca Agrochemicals from 1993 to 1999. Earlier in his career he was a Financial Controller of ICI Malaysia and regional controller for Latin America. Before joining ICI in 1984, he worked in audit and tax at KPMG. He is a Chartered Accountant and also holds an Honours Degree in accounting.

Wolfgang Ruttenstorfer

Independent Non-Executive Director
Nationality: Austrian

Wolfgang had served as a member of the Supervisory Board of RHI AG from 2012 to 2017. Following the sickness related absence of the CEO, he acted as the Interim Chief Executive Officer of RHI AG from 26 June 2016 until 30 November 2016. He started his professional career in 1976 at OMV, becoming Chief Executive Officer and Chairman of the Management Board between 2002 and 2011. He served as Secretary of State in the Austrian Federal Ministry of Finance between 1997 and 1999. He was a member of the Administrative Board of Roche Holding from 2007 to 2011. From 2010 to 2014 he was Chairman of the Supervisory Board at Vienna Insurance Group as well as a member of the Supervisory Board at Telekom Austria. He was Chairman of the Supervisory Board at CA Immobilien Anlagen AG from 2009 to 2016 and at Telekom Austria from 2015 to 2018. He graduated from the Vienna University of Economics.

Karl Sevelda

Independent Non-Executive Director
Nationality: Austrian

Karl was Chief Executive Officer from June 2013 to March 2017 and Deputy Chief Executive Officer from 2010 to 2013 at Raiffeisen Bank International AG. Previously, he joined Raiffeisen Zentralbank Österreich AG in 1998, where he was a member of the Management Board, and responsible for corporate customers and corporate, trade and export finance worldwide until 2010. From 1986 to 1997, he held several senior management positions at Creditanstalt-Bankverein. In 1985 he worked at Creditanstalt-Bankverein in London and New York. Between 1983 and 1985, he held the position of Secretary to the Federal Minister for Trade and Industry of Austria. From 1977 to 1983, he worked in corporate finance and export finance at Creditanstalt-Bankverein. Karl holds a Master and Doctorate Degree from the Vienna University of Economics and Business.

Janet Ashdown

Nominated as Independent Non-Executive Director
Nationality: British

Janet had a distinguished career working for BP plc for over 30 years, holding a number of international positions. Until the end of 2012, Janet was Chief Executive Officer of Harvest Energy Ltd. Janet also has a wide range of board and committee experience as a non-executive director.

Fiona Paulus

Nominated as Independent Non-Executive Director
Nationality: British

Fiona has over 37 years' global investment banking experience, having held senior management roles with a number of leading international investment banks based in London, Europe and North America. Fiona has specialised in the past 15 years in the energy & resources sectors where she has advised and financed companies on all types of strategic & risk management initiative. Since January 2018, Fiona has been Managing Director at Redcliffe Advice, an investing and consulting business.

The Board has confirmed that all non-executive directors standing for re-election continue to perform effectively and demonstrate commitment to their roles.

Resolution 9: Reappoint auditors

The Board, on the recommendation of the audit committee, recommends to reappoint PricewaterhouseCoopers Accountants N.V. as auditors, to hold office until the next meeting at which accounts are laid.

Resolution 10: Directors' Remuneration Report

This vote will be proposed as a non-binding resolution to approve the Directors' Remuneration Report for 2018 (excluding the remuneration policy). Because the Company is not incorporated in the United Kingdom it is not required to propose this resolution but does so to meet the best UK governance standards. A non-binding resolution will not affect the actual remuneration paid to an individual director.

Resolutions 11 to 13: Share capital resolutions

The authorisation in paragraph (i) of Resolution 11 to issue ordinary shares or grant rights to acquire ordinary shares is limited to shares up to a nominal value of EUR 16,492,567, which is equivalent to approximately 33% of the total issued share capital of the Company as at 24 April 2019 (being the latest practicable date prior to the finalization of this Notice).

At 24 April 2019 (being the latest practicable date prior to the finalization of this Notice), the Company did not hold any shares in treasury.

The authorisation in paragraph (ii) of Resolution 11 will allow the Board to issue ordinary shares and grant rights to acquire ordinary shares only in connection with a rights issue up to a further nominal value of EUR 16,492,567, which is equivalent to approximately 33% of the total issued share capital of the Company as at 24 April 2019 (being the latest practicable date prior to the finalization of this Notice). This is in line with the Investment Association's Share Capital Management Guidelines issued in July 2016.

Resolution 13: Pre-emptive offers

This resolution, in conjunction with limbs (i)(a) and (ii) of Resolution 12, seeks shareholder approval to issue a limited number of ordinary shares or other equity securities on a pre-emptive basis but subject to such exclusions as the Board may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a rights issue, there may be difficulties in relation to the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions.

Non pre-emptive offers — general disapplication

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to issue a limited number of ordinary shares on a non pre-emptive basis. The Pre-Emption Group's Statement of Principles were last updated in March 2015. They support the annual disapplication of pre-emption rights in respect of issuances of shares where this represents no more than 5 per cent of the issued ordinary share capital, without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of limb (i) of Resolution 12 in conjunction with limb (i)(b) of Resolution 13 is to authorise the Board to issue ordinary shares or grant rights to acquire ordinary shares, without the shares first being offered to existing shareholders in proportion to their existing holdings. This authorisation is limited to shares up to a nominal value of EUR 2,473,884, which is equivalent to approximately 5% of the issued share capital of the Company as at 24 April 2019, (being the latest practicable date prior to the finalization of this Notice).

The Board intends to adhere to the provisions in the Pre-Emption Group's Statement of Principles and not to issue shares on a non pre-emptive basis, pursuant to the authority in Resolution 11 in conjunction with Resolution 12, in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company within a rolling three-year period, other than:

- i. with prior consultation with shareholders; or
- ii. in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Non pre-emptive offers — acquisitions and specified capital investments

The Pre-Emption Group's Statement of Principles also support the annual disapplication of pre-emption rights in respect of issuances of shares where this represents no more than an additional 5 per cent of issued ordinary share capital, and are used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of shares, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, the authorisation in Resolution 13 to limit or exclude pre-emptive rights in respect of any issue of ordinary shares or granting of rights to acquire ordinary shares otherwise than in connection with a pre-emptive offer is limited to an additional number of shares up to a nominal value of EUR 2,473,884, which is equivalent to approximately 5% of the issued share capital of the Company as at 24 April 2019 (being the latest practicable date prior to the finalization of this Notice) only in connection with or on the occasion of acquisitions or specified capital investments which are announced contemporaneously with the issuance, or which have taken place in the preceding six-month period and are disclosed in the announcement of the issue. If the authority given in Resolution 13 is used, the Company will publish details of its use in its next annual report. Resolution 13 has been drafted in line with the template resolutions published by the Pre-Emption Group in May 2016.

The authorisations under Resolutions 11 to 13 are intended to give the Board maximum flexibility permitted by corporate governance guidelines to respond to market developments, to finance the Company in the most efficient manner and flexibility in the context of mergers, acquisitions or strategic alliances and/or to cover obligations under share-based compensation plans. The Board currently has no intention to use these authorisations other than in respect of obligations under share-based compensation plans in accordance with the approved remuneration policy. These authorisations are granted in addition to the authorisations granted by the General Meeting on 23 October 2017.

Resolution 14: Acquisition of shares in the Company

The authorisation under Resolution 14 to acquire shares in the Company or depositary receipts of such shares (including depositary interests) is limited to a maximum of 5% of the issued share capital of the Company at the date of acquisition. The purpose of this proposal is to give the Board the authorization to reduce the Company's outstanding share capital in order to return capital to the Company's shareholders, and/or to cover obligations under share-based compensation plans or for other purposes. The proposal is made in accordance with Section 2:98, subsection 4 of the Dutch Civil Code. Shares may be acquired at the stock exchange or otherwise, at a price between par value and 5% above the average market price at the London Stock Exchange for the 5 business days prior to the date of the acquisition. Shares may be acquired up to 5% of the issued share capital at the date of acquisition and provided that the Company and its subsidiaries will not hold more than 5% of the issued share capital in the Company following such acquisition.