

The rights of shareholders under §§ 109 and 110 of the Austrian Stock Corporation Act

Request for the inclusion of points on the agenda

§ 109. (1) Shareholders whose combined stakes equal or exceed five per cent of share capital may, in writing, call for the inclusion of specific points on the agenda of the next annual general meeting and the public announcement of the same. Each point of the agenda must be accompanied by a recommendation for a resolution as well as a statement of the reasons for the motion. The articles of association may tie this right to a less strict form or to a lower stake in share capital. The shareholder(s) must be in possession of the shares for at least three months prior to the introduction of the motion.

(2) A request in accordance with para. 1 is to be considered when it is received by the company no later than the 21st day prior to a general meeting (§ 104), otherwise no later than the 19th day prior to the annual general meeting. If the request is not received by the company in time to be included on the original agenda, it is sufficient when an amended agenda is announced in the same manner as the original agenda, but no later than the 14th day prior to the annual general meeting. However, a listed company must make the announcement defined in § 107 (3) no later than the second business day after the end of the period specified in the first paragraph and also publish the amended agenda together with the statement of reasons on its website as of this date. Moreover, § 108 (3) to (5) apply analogously.

Explanation: Shareholders who have individually or jointly held 5% of share capital for at least three months are entitled to submit a written request for the inclusion and public announcement of specific points on the agenda for the annual general meeting. Every request for the addition of a point to the agenda must also include a proposal and statement of reasons.

The proposal must be submitted in writing and in accordance with Austrian law, i.e. with the shareholder's personal or authorised signature or via email with a qualified electronic signature as defined in § 4 (1) of the Austrian Signature Act. The proposal must be received by the Company no later than the 21st day prior to the annual general meeting, i.e. on 3 July 2015, by mail addressed to Zumtobel Group AG, Investor Relations Department, Schweizerstrasse 30, A-6850 Dornbirn or via email with a qualified electronic signature to The proposal must be accompanied by a depository confirmation which provides proof that the proposer has held his/her shares for at least three months without interruption on the date the confirmation is issued; the depository confirmation may not be older than seven days when it is received by the Company. If multiple shareholders are required to reach the necessary 5% stake in share capital, the depository confirmation for all shareholders must be issued on the same date and at the same time. The requirements for the content, issue and transmission of the depository confirmation are listed under Point 2 of the Invitation to the Annual General Meeting.

If the proposal and one or more depository confirmations are sent to the Company separately, all documents must be received by Company no later than the 21st day prior to the annual general meeting, i.e. on 3 July 2015.

Recommendations for resolutions by shareholders

§ 110. (1) In a listed company, shareholders whose combined stakes equal or exceed one per cent of share capital may submit, in text form, recommendations for resolutions and call for the publication on the company's website of these recommendations together with the name(s) of the involved shareholder(s), the statement of reasons and any statement by the management board or the supervisory board. The articles of association may tie this right to a lower stake in share capital. The request is to be considered when it reaches the company no later than the seventh business day prior to the annual general meeting. The company must meet the request no later than the second business day after receipt, unless it represents a case as defined in para. 4. Moreover, § 108 para. 4 last sentence applies analogously.

(2) If the recommendation is related to the election of a supervisory board member, a statement by the recommended person in accordance with § 87 (2) is to be submitted in place of the statement of reasons.

(3) The company must open at least one electronic communications path for the transmission of recommendations for resolutions by shareholders. The formal requirements for this path may only include data that is necessary and appropriate to identify the shareholder(s) and to establish the content of the recommendation. If the articles of association do not define any other communications path, the submission of recommendations by telefax is permitted.

- (4) A recommendation for a resolution must not be published on the company's website when
1. it does not include a statement of reasons or the statement required by § 87 (2) is missing,
 2. it would lead to a resolution of the annual general meeting that violates law or the articles of association,
 3. a similar recommendation based on the same facts has already been published in accordance with para. 1,
 4. it meets the objective criteria for slander (§ 111 of the Austrian Criminal Code) or libel (§ 115 of the Austrian Criminal Code) or its publication would make the management board liable to prosecution, or
 5. the shareholders have indicated they will not attend the annual general meeting and will also not be represented.

The statement of reasons must not be published if it is longer than 5,000 characters or if it meets a criterion in the sense of no. 4. If several shareholders submit recommendations for resolutions on the same point of the agenda, the management board may combine these recommendations and the statements of reasons.

(5) The articles of association of a non-listed company can establish that recommendations for resolutions by shareholders be announced prior to the annual general meeting. If there are no provisions to the contrary, paras. 1 to 4 apply analogously.

(6) The company is not liable for damages arising solely from the announcement of recommendations for resolutions by shareholders.

Explanation: Shareholders whose combined stakes equal or exceed 1% of share capital are entitled to submit written recommendations for resolutions on any point of the agenda and call for the publication on the company's website of these recommendations together with the name(s) of the involved shareholder(s), a statement of reasons. For nominations to the Supervisory Board, a statement by the nominee pursuant to § 87 (2) of the Austrian Stock Corporation Act should be submitted in place of the statement of reasons. The nominee's statement should cover his/her specialised qualifications and professional or comparable functions and also explain any circumstances that could provide grounds for concern over bias.

Proposals must be received by the Company no later than the seventh working day prior to the Annual General Meeting, i.e. on 15 July 2015, via telefax to +43 (0) 557250991125 or via email to investorrelations@zumtobel.com. Eligible proposals will be published within two working days on the Company's website under www.zumtobelgroup.com.

The proposal must be accompanied by a depository confirmation which provides proof that the proposer is a shareholder on the date the confirmation is issued; the depository confirmation may not be older than seven days when it is received by the Company. If multiple shareholders are required to reach the necessary 1% stake in share capital, the depository confirmation for all shareholders must be issued on the same date and at the same time. The requirements for the content, issue and transmission of the depository confirmation are listed under Point 2 of the Invitation to the Annual General Meeting.

If the proposal and one or more depository confirmations are sent to the Company separately, all documents must be received by Company no later than the seventh working day prior to the annual general meeting, i.e. on 15 July 2015.