

## **Joint Proposals by the Supervisory Board and the Management Board for Resolutions**

### **Point 1 of the Agenda**

**"Presentation of the approved annual financial statements as of 30 April 2014 together with the report of the Management Board, the corporate governance report and the report of the Supervisory Board on the 2013/2014 financial year and the recommendation for the use of profit as well as presentation of the consolidated financial statements and the group management report as of 30 April 2014"**

The Management Board and the Supervisory Board of Zumtobel AG hereby determine that a resolution, and consequently also a proposal for a resolution, on this point of the agenda is not required. The above documents can be reviewed in the Internet under [www.zumtobelgroup.com](http://www.zumtobelgroup.com).

The total profit for the financial year from 1 May 2013 to 30 April 2014 equals EUR 69,820,742.83 as reported in the financial statements as of 30, April 2014.

## Point 2 of the Agenda

### **"Resolution on the use of profit for the 2013/2014 financial year"**

The Management Board and the Supervisory Board of Zumbobel AG recommend the approval of the following resolution to this point of the agenda by the annual general meeting:

"Total profit of EUR 69,820,742.83 as reported in the financial statements of the Company as of 30 April 2014 will be distributed in accordance with the following recommendation:

1. The total profit of EUR 69,820,742.83 for the financial year from 1 May 2013 to 30 April 2014 as reported in the annual financial statements as of 30 April 2014, which were prepared in accordance with the Austrian Commercial Code, will be used as follows: a dividend of EUR 0.18 (eighteen euro cents) will be distributed to each of the Company's shares that is eligible to receive dividends on the date of this resolution (i.e. 25 July 2014, the date of the annual general meeting). The total amount of the dividend is determined by multiplying EUR 0.18 (eighteen euro cents) by the number of the Company's shares that are eligible to receive dividends on the date of the resolution over the use of total profit for the year. The Company currently (= 25 June 2014) holds 360,940 treasury shares, which are not entitled to receive dividends; the amount to be distributed from total profit therefore equals EUR 7,765,030.80 and the amount to be carried forward from total profit therefore equals EUR 62,055,712.03. If the number of treasury shares held by the Company should change up to the date of voting by the annual general meeting on this resolution for the use of total profit, the management of the Company will adjust this resolution accordingly.
2. The remaining profit will be carried forward.
3. The dividend will be paid on 1 August 2014; the ex-dividend date is 29 July 2014."

## Point 3 of the Agenda

### **"Resolution on the release of the members of the Management Board and Supervisory Board from liability for the 2013/2014 financial year"**

The Management Board and the Supervisory Board of Zumtobel AG recommend the approval of the following resolution to this point of the agenda by the annual general meeting:

"In separate voting procedures, the members of the

- a) Management Board and
- b) Supervisory Board

of ZUMTOBEL AG are hereby released from liability for their respective activities during the 2013/2014 financial year."

## Point 4 of the Agenda

### **"Resolution on the determination of remuneration for the members of the Supervisory Board for the 2014/2015 financial year"**

The Management Board and the Supervisory Board of Zumtobel AG recommend the approval of the following resolution to this point of the agenda by the annual general meeting:

"The members of the Supervisory Board will receive the following remuneration for the 2014/2015 financial year:

- a) For each meeting of the Supervisory Board or one of its committees, the attending members of the Supervisory Board are entitled to receive an attendance fee of EUR 3,000; this fee will only be paid once, even if two or more meetings are held on the same day,
- b) Additionally, the following annual remuneration (in proportion to the actual time served on the Supervisory Board):
  - The chairman and vice-chairman of the Supervisory Board will each receive EUR 40,000 and
  - The other elected members of the Supervisory Board will each receive EUR 20,000,
- c) Furthermore, each non-local member of the Supervisory Board is entitled to reimbursement of his or her expenses.

The attendance fee and expenses will be paid one week after the respective meeting. The annual remuneration will be paid, at the latest, by the end of the month in which the annual general meeting for the 2014/2015 financial year is held."

## Point 5 of the Agenda

**"Election of an auditor for the annual financial statements and management report as well as the consolidated financial statements and group management report for the 2014/15 financial year"**

The Supervisory Board of Zumtobel AG recommends the approval of the following resolution to this point of the agenda by the annual general meeting:

"KPMG Austria AG Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, is hereby appointed to audit the annual financial statements of the Company as well as the consolidated financial statements to be prepared by the Company for the 2014/2015 financial year."

## Point 6 of the Agenda

**"Resolution on the authorisation of the Management Board pursuant to § 169 of the Austrian Stock Corporation Act to increase the Company's share capital by up to EUR 10,875,000.- through the issue of up to 4,350,000 new zero par value bearer shares in exchange for cash or contributions in kind (authorised capital) during a period of five years beginning on the date the related amendment to the articles of association is recorded in the company register. This resolution also covers the exclusion of shareholders' subscription rights to the shares issued from authorised capital as well as the resolution on the related necessary amendment to Art. IV. (4) of the articles of association."**

The Management Board and the Supervisory Board of Zumbel AG recommend the approval of the following resolution to this point of the agenda by the annual general meeting:

"The Management Board is hereby authorised pursuant to § 169 of the Austrian Stock Corporation Code, contingent upon the approval of the Supervisory Board, to increase the company's share capital by up to EUR 10,875,000.- through the issue of up to 4,350,000 new bearer shares of zero par value stock – in one or more tranches or through indirect subscription rights as defined in § 153 (6) of the Austrian Stock Corporation Act – at a minimum issue price equalling 100% (one hundred per cent) of the proportional share of share capital in exchange for cash or contributions in kind. This authorisation is valid for five years beginning on the date the respective amendment to the articles of association is recorded in the company register. Furthermore, the Management Board is empowered to determine the issue price and conditions (authorised capital) and to exclude the subscription rights of shareholders to the new shares issued from this authorised capital. The Supervisory Board is also authorised to pass any amendments to the articles of association that result from the issue of shares from authorised capital.

Art. IV. (4) of the articles of association will be amended as follows:

"4. The Management Board is authorised pursuant to § 169 of the Austrian Stock Corporation Code, contingent upon the approval of the Supervisory Board, to increase the company's share capital by up to EUR 10,875,000.- through the issue of up to 4,350,000 new bearer shares of zero par value stock – in one or more tranches or through indirect subscription rights as defined in § 153 (6) of the Austrian Stock Corporation Act – at a minimum issue price equalling 100% (one hundred per cent) of the proportional share of share capital in exchange for cash or contributions in kind. This authorisation is valid for five

years beginning on the date the respective amendment to the articles of association is recorded in the company register. Furthermore, the Management Board is empowered to determine the issue price and conditions (authorised capital) and to exclude the subscription rights of shareholders to the new shares issued from this authorised capital. The Supervisory Board is also authorised to pass any amendments to the articles of association that result from the issue of shares from authorised capital.”

Reference is also made to the report by the Management Board on this point of the agenda.

## Point 7 of the Agenda

**"Resolution on the change in the name of the Company to "Zumtobel Group AG" and the resolution on the related necessary amendment to Art. I. (1) of the articles of association"**

The Management Board and the Supervisory Board of Zumtobel AG recommend the approval of the following resolution to this point of the agenda by the annual general meeting:

"The name of the Company will be changed to "Zumtobel Group AG". Art. I. (1) of the articles of association will be amended as follows:

"1. The name of the Company is: ZUMTOBEL GROUP AG."



## Point 8 of the Agenda

### **"Resolution on the amendment of Art. VIII. (3) and (8), among others to reflect current legal regulations"**

The Management Board and the Supervisory Board of Zumbobel AG recommend the approval of the following resolution to this point of the agenda by the annual general meeting:

"The introductory sentence to Art. VIII. (3) of the articles of association will be amended as follows:

"3. The announcement of the annual general meeting must comply with the time periods defined by law as well as the following provisions:"

The sentence at the end of the second paragraph of Art. VIII. (3) of the articles of association will be amended to include the following:

"The text form is sufficient for the depository confirmation."

There are no further changes to Art. VIII. (3) of the articles of association.

Art. VIII. (8) of the articles of association will be amended as follows:

"The annual general meeting will pass its resolutions with a majority of the votes cast unless a larger majority or other requirement is defined by law or the articles of association. In cases where a majority of capital is required, the annual general meeting will pass its resolutions with a simple majority of the capital represented."