

GRAMMER AG

Virtual Annual General Meeting 2020

Resolution on the appropriation of net retained profits as of December 31, 2019

On June 4, 2020, the Executive Board of GRAMMER AG adopted a resolution to revoke the dividend proposal of EUR 0.11 per share published on March 30, 2020, and to propose to the Annual General Meeting not to pay out a dividend for the financial year 2019. The Supervisory Board also approved this proposal.

The proposal for the appropriation of the net retained profit for the 2019 financial year is therefore as follows:

The Executive Board and Supervisory Board propose that GRAMMER AG's net retained profits totaling EUR 37,674,496.36 as of December 31, 2019 be allocated in full to the Company's other retained earnings.

Accordingly, the net retained profits are to be allocated as follows:

Net retained profits	EUR 37,674,496.36
Transfer to other retained earnings	EUR 37,674,496.36

Ursensollen, June 2020

Executive Board and Supervisory Board of GRAMMER AG