

**SGL CARBON SE**  
**Wiesbaden, Germany**

– German Securities Code Number (WKN) 723530 –  
– ISIN DE0007235301 –

– German Securities Code Number (WKN) A2E41L–  
– ISIN DE000A2E41L9 –

Shareholders of our Company are hereby invited to the

**Annual General Meeting**

to be held on Wednesday, **May 17, 2017**, at **10.00 a.m.**  
at the Kurhaus Wiesbaden, Kurhausplatz 1, 65189 Wiesbaden, Germany.

**Agenda**

- 1. Presentation of the adopted annual financial statements of SGL Carbon SE and the approved consolidated financial statements for the year ended December 31, 2016, the management reports of SGL Carbon SE and SGL Group for fiscal year 2016, the report of the Supervisory Board, the report pursuant to Sections 289 (4), 315 (4) of the German Commercial Code (*Handelsgesetzbuch – HGB*).**

There will be no resolution by the Annual General Meeting on Item 1 of the Agenda. On March 17, 2017, the Supervisory Board of SGL Carbon SE approved the annual financial statements of SGL Carbon SE for the year ended December 31, 2016 presented by the Board of Management. The annual financial statements were thus adopted pursuant to Section 172 of the German Stock Corporation Act (*Aktiengesetz – German Stock Corporation Act*). The consolidated financial statements were also approved by the Supervisory Board at its meeting on March 17, 2017. The aforementioned documents must only be presented to the Annual General Meeting and serve as information.

- 2. Resolution approving the actions of the Board of Management during fiscal year 2016.**

The Board of Management and the Supervisory Board propose that the actions of the sitting members of the Board of Management during fiscal year 2016 be approved.

- 3. Resolution approving the actions of the Supervisory Board during fiscal year 2016.**

The Board of Management and the Supervisory Board propose that the actions of the sitting members of the Supervisory Board during fiscal year 2016 be approved.

- 4. Appointment of the Auditor and Group Auditor for fiscal year 2017 and the Auditor for any eventual review of interim financial information.**

The Supervisory Board – based on its Audit Committee's recommendation and preference – proposes to appoint KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany,

- a) as auditor of the financial statements of SGL Carbon SE and of the consolidated financial statements of SGL Group for fiscal year 2017,
- b) in case of a review (*prüferische Durchsicht*) of the condensed set of financial statements and the interim management report (Sections 37w (5) and 37y no. 2 German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*) for the first six months of fiscal year 2017 as auditor for such review; and

## Non-binding Courtesy Translation

For informational purposes only

- c) in case of a review (*prüferische Durchsicht*) of additional interim financial information (Sections 37w (7) and 37y no. 2 WpHG) for fiscal year 2017 as well as for fiscal year 2018, if and to the extent such interim financial information be issued before the 2018 Annual General Meeting, as auditor for such review.

In accordance with Article 16 para. 2 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC, the Audit Committee of the Supervisory Board recommended to the Supervisory Board for appointing as statutory auditor

- Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, Germany, and
- KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany,

and expressed a preference for KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany.

### 5. Resolution on the creation of a new Authorized Capital 2017 with the right to exclude subscription rights and amendment of the Articles of Association.

Following the successful completion of the Company's capital increase with subscription rights resolved on November 29, 2016, the Company no longer has any relevant authorized capital available. In order for the Company being able to cover its capital requirements on short notice and in an adaptable manner in the future, a new Authorized Capital 2017 shall be adopted. Shareholders will be regularly granted subscription rights if such new Authorized Capital 2017 is utilized. However, the Board of Management, with the approval of the Supervisory Board, is to be authorized to exclude the subscription rights of the shareholders for certain purposes.

The Board of Management and Supervisory Board therefore propose the following resolutions:

- a) The Board of Management is authorized to increase the share capital of the Company, with the approval of the Supervisory Board, by up to a total of Euro 31,319,040.00 by issuing up to 12,234,000 new no-par value bearer shares with a pro rata amount of the share capital of Euro 2.56 attributable to each share against cash and/or non-cash contributions (Authorized Capital 2017) on one or several occasions in the period up to May 16, 2022. Shareholders are regularly granted a subscription right. The new shares can be subscribed to by one or more banks determined by the Board of Management or by undertakings licensed under Sections 53 (1) sentence 1 or 53b (1) sentence 1 or (7) German Banking Act with the obligation to offer them to shareholders for subscription (indirect subscription right). However, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights:
- (i) for fractions arising from the subscription ratio in the case of capital increases against cash and/or non-cash contributions;
  - (ii) to the extent necessary to grant the bearers, or creditors in the case of registered securities, of bonds with warrants or conversion rights or obligations issued or to be issued by the Company or its Group companies a right to subscribe to new shares to the extent to which they would be entitled after the exercise of their warrants or conversion rights, or the performance of their exercise or conversion obligations;
  - (iii) if the new shares are issued as part of a capital increase for non-cash contributions for the acquisition of companies, parts of companies or equity interests in companies or other assets; or
  - (iv) if, in the case of a capital increase for cash contributions, the pro rata amount of the share capital attributable to the new shares whose subscription rights are excluded does not exceed 10% of the share capital, at neither the time the resolution is taken nor at the time this authorization is exercised, and the issue price of the new shares is not substantially lower than the stock exchange price of the shares of the same kind already listed on a stock exchange at the time of the final determination of the issue price. If, during the term of this Authorized Capital 2017 and until utilization is made of the Authorized Capital 2017,

## Non-binding Courtesy Translation

For informational purposes only

other authorizations to issue or sell shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised and in doing so the subscription right under or in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act is excluded, this must be counted towards the aforementioned 10% limit.

The Board of Management shall be authorized to determine the further details of the capital increase, its implementation, including, but not limited to the material content of the rights associated with the shares and the terms and conditions of the share issues, with the approval of the Supervisory Board. The Supervisory Board shall be authorized to adjust the wording of the Articles of Association in accordance with the respective utilization of the Authorized Capital 2017 and, if the Authorized Capital 2017 has not been used or not been fully used by May 16, 2022, after the expiration of the term of the authorization.

b) Article 3 (6) of the Articles of Association shall be revised as follows:

"(6) The Board of Management is authorized to increase the share capital, with the approval of the Supervisory Board, by up to a total of Euro 31,319,040.00 by issuing up to 12,234,000 new no-par value bearer shares with a pro rata amount of the share capital of Euro 2.56 attributable to each share against cash and/or non-cash contributions (Authorized Capital 2017) on one or several occasions in the period up to May 16, 2022. Shareholders are regularly granted a subscription right. The new shares can be subscribed to by one or more banks determined by the Board of Management or by undertakings licensed under Sections 53 (1) sentence 1 or 53b (1) sentence 1 or (7) German Banking Act with the obligation to offer them to shareholders for subscription (indirect subscription right). However, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights:

- (i) for fractions arising from the subscription ratio in the case of capital increases against cash and/or non-cash contributions;
- (ii) to the extent necessary to grant the holders, or creditors in the case of registered securities, of bonds with warrants or conversion rights or obligations issued or to be issued by the Company or its Group companies a right to subscribe to new shares to the extent to which they would be entitled after the exercise of their warrants or conversion rights, or the performance of their exercise or conversion obligations;
- (iii) if the new shares are issued as part of a capital increase for non-cash contributions for the acquisition of companies, parts of companies or equity interests in companies or other assets; or
- (iv) if, in a capital increase for cash contributions, the pro rata amount of the share capital attributable to the new shares whose subscription rights are excluded does not exceed 10% of the share capital, at neither the time the resolution is taken nor at the time this authorization is exercised, and the issue price of the new shares is not substantially lower than the stock exchange price of the shares of the same kind already listed on a stock exchange at the time of the final determination of the issue price. If, during the term of this Authorized Capital 2017 and until utilization is made of the Authorized Capital 2017, other authorizations to issue or sell shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised and in doing so, the subscription right under and in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act is excluded, this must be counted towards the aforementioned 10% limit.

The Board of Management is authorized to determine the further details of the capital increase, its implementation, including, but not limited to, the material content of the rights associated with the shares and the terms and conditions of the share issues, with the approval of the Supervisory Board. The Supervisory Board is authorized to adjust the wording of the Articles of Association in accordance with the respective utilization of the Authorized Capital 2017 and, if the Authorized Capital 2017 has not been used or not been fully used by May 16, 2022, after the expiration of the term of the authorization."

## **Non-binding Courtesy Translation**

For informational purposes only

### **6. Resolution on the revocation of an existing authorization and grant of a new authorization to issue Convertible Bonds/Bonds with Warrants with the ability to exclude subscription rights, the revocation of the existing Contingent Capital 2016 and the creation of a new Contingent Capital 2017 and the relevant amendment of the Articles of Association.**

The Annual General Meeting of May 18, 2016, adopted a contingent capital of up to Euro 25,600,000.00, which is intended to service rights from convertible bonds and / or bonds with warrants issued by the Company or by companies controlled by the Company until May 17, 2021. Pursuant to Section 186 (3) sentence 4 of the German Stock Corporation Act, the authorization to issue these bonds provides for the option to exclude the subscription rights of shareholders for bonds with a conversion and / or option right or a conversion obligation into shares of up to 10% of the amount of the share capital existing at the time of the effective date or, if this amount is lower, the exercise of the authorization.

Following the successful completion of the Company's capital increase with subscription rights resolved on November 29, 2016, the registered share capital of the Company rose from Euro 236,394,183.68 to Euro 313,194,183.68. In light of the now significantly increased share capital and in order to remain flexible in issuing convertible bonds and/or bonds with warrants, the existing authorization shall be replaced by a new authorization. The authorization to issue convertible bonds and/or bonds with warrants by the Annual General Meeting of May 18, 2016 and the Contingent Capital 2016 pursuant to Article 3 (9) of the Articles of Association shall therefore be repealed and replaced by a new authorization – largely identical to the current authorization – and a new (increased) Contingent Capital 2017. In doing so a contingent capital of approximately 10% of the existing registered share capital of the Company together with the corresponding authorization to issue convertible bonds and/or bonds with warrants would be available – similar than prior to the capital increase with subscription rights in 2016.

The Board of Management and the Supervisory Board thus propose that the following resolution be adopted:

- a) Revocation of the existing authorization by the Annual General Meeting granted on May 18, 2016 to issue Convertible Bonds and/or Bonds with Warrants and of the Contingent Capital 2016.

The authorization granted by the Annual General Meeting on May 18, 2016 under Item 7 of the Agenda to issue convertible bonds and/or bonds with warrants in the original total nominal amount of up to Euro 350,000,000.00 shall be revoked on the date (i) on which the contestation period under Sec. 246 (1) German Stock Corporation Act expires and no action challenging the validity of the resolution under this Item 6 has been filed, or (ii) in the event of the timely filing of such action, on which the dismissal of the complaint becomes final or the court rules by a final order upon the motion of SGL Carbon SE that the filing of the complaint does not prevent the entry of the resolution on the contingent increase of capital under this Item 6 and/or that defects in the resolution of the Annual General Meeting do not affect the validity of the entry of the resolution on this contingent increase of capital.

The Board of Management is instructed to only file the resolution on the contingent increase of capital – under c) below – and the resolution on the amendment of the Articles of Association – under d) below – for entry in the commercial register under the conditions stated in the above paragraph.

In addition, concurrently with the above-mentioned registration of the contingent capital increase 2017 in the commercial register, the existing contingent capital pursuant to Article 3 (9) of the Articles of Association which has been adopted in the Annual General Meeting on May 18, 2016 under agenda item 7, shall be revoked.

## Non-binding Courtesy Translation

For informational purposes only

- b) Authorization to issue Convertible Bonds and/or Bonds with Warrants with the ability to exclude subscription rights

*(i) General*

The Board of Management shall be authorized, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds and/or bearer or registered bonds with warrants or a combination of these instruments (collectively the "Bonds") with limited or unlimited maturities up to an aggregate nominal amount of Euro 350,000,000.00 on one or more occasions until May 16, 2022 for cash and/or non-cash consideration, and to grant the bearers or creditors of the bonds conversion or option rights, as the case may be, for no-par value bearer shares in the Company with a pro-rated amount in the registered share capital of up to a total of Euro 31,319,040.00 in accordance with the more detailed provisions of the terms and conditions of the convertible bonds and bonds with warrants.

The bonds may be issued in euros or – upon limitation to the equivalent amount in euros – in a foreign currency such as that of an OECD country. They may also be issued by affiliated companies controlled by the Company ("Group affiliate"). In this case, the Board of Management, with the approval of the Supervisory Board, shall be authorized to assume the guarantee for the bonds on behalf of the Company and to grant or impose conversion or option rights or duties, as the case may be, on the bondholders for the no-par value bearer shares in the Company.

The individual bond issues shall be divided into partial bonds (*Teilschuldverschreibungen*).

*(ii) Bonds with warrants and convertible bonds*

Where bonds with warrants are issued, one or more warrants shall be attached to each partial bond granting to the holder the right to subscribe to no-par value bearer shares in the Company subject to the option terms and conditions to be determined by the Board of Management. The option terms and conditions may also provide that the option price can be satisfied by transfer of partial bonds and, if applicable, against additional payment in cash. The term of the option right may not exceed the term of the bond with warrants. A consolidation of, and/or a cash compensation for, any fractions may also be stipulated.

Where convertible bonds are issued, in the case of bearer convertible bonds, the bearers, and in all other cases, the holders, are granted the right to convert their partial bonds into new no-par value bearer shares in the Company pursuant to the terms and conditions of the convertible bonds to be determined in detail by the Board of Management. The conversion ratio is the result of dividing the nominal amount of a partial bond by the conversion price determined for one no-par value bearer share in the Company. Where the issue price of a partial bond is below the nominal amount, the conversion ratio is determined by dividing the issue price of the partial bond by the conversion price determined for one new no-par value bearer share in the Company. It is also possible to provide that the conversion ratio is variable and the conversion price will remain unchanged or be fixed within a range which is yet to be determined in dependence on share performance during the term. The conversion ratio may be rounded up to a whole number; furthermore, an additional payment in cash may be determined. Otherwise, a consolidation of, and/or a cash compensation for, any fractions may be stipulated. The pro-rated amount of the registered share capital of the shares to be issued upon conversion may not exceed the nominal amount of the partial bond.

Sections 9 (1) and 199 German Stock Corporation Act shall remain unaffected by this provision.

*(iii) Conversion obligation*

The convertible bond terms and conditions may also provide for a conversion obligation upon maturity (or at an earlier date or upon the occurrence of a certain event). The pro-rated amount of the registered share capital represented by the shares to be issued upon conversion must not exceed the nominal amount of the partial bond. In this event, the Company may be

## **Non-binding Courtesy Translation**

For informational purposes only

authorized to satisfy in whole or in part in cash a possible difference, between the nominal amount of the convertible bond and the product of the conversion price and the conversion ratio.

Sections 9 (1) and 199 German Stock Corporation Act shall remain unaffected by this provision.

### *(iv) Authorization to make substitution*

The terms and conditions for convertible bonds and/or bonds with warrants may provide that the Company is entitled to issue shares in the Company to the bondholders in full or in part in lieu of payment of the amount of cash due. The shares shall be credited in each case at a value which is equal to the arithmetic mean, rounded up to full cents, of the closing auction prices quoted for shares in the Company of the same kind in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange during a period to be defined in the terms and conditions of the bonds.

The terms and conditions for convertible bonds and/or bonds with warrants may provide that, upon conversion or the exercise of option rights, the Company may also issue treasury shares to bondholders. In addition, the terms and conditions may provide that, instead of issuing shares to bondholders of convertible bonds or bonds with warrants, the Company shall pay the equivalent value in cash. In accordance with the more detailed provisions of the bond terms and conditions, the consideration per share is equal to the arithmetic mean (rounded up to full cents) of the closing auction prices quoted for shares in the Company of the same kind in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange during a period to be defined in the terms and conditions of the bonds.

Finally, the terms and conditions of the bonds may provide that, instead of new shares from contingent or authorized capital, bonds are to be converted into existing shares in the Company or in another company or the warrant may be satisfied by delivery of such shares. The terms and conditions of the bonds may also provide for a combination of these forms of performance.

### *(v) Conversion or option price*

Save for cases where a conversion obligation or the right of substitution is provided for, the option or conversion price to be determined for a no-par value share must be equivalent to at least 80 % of the arithmetic mean of the closing auction prices of shares of the same kind in the Company in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the resolution on the issue of the bonds by the Board of Management, or – if a subscription right is granted – at least 80% of the arithmetic mean of the closing auction prices of shares of the same kind in the Company in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange during the subscription period, excluding the days of the subscription period which are required so that the option or conversion price can be published within the period prescribed by Section 186 (2) sentence 2 German Stock Corporation Act.

In cases of a conversion obligation or a right to substitute, the option price or conversion price, in accordance with the more detailed conditions of the option terms and conditions, may be equivalent to at least either the aforementioned minimum price or to the arithmetic mean of the closing auction prices of the shares in the Company of the same kind in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last ten trading days prior to the final maturity day or the other defined point in time, even if such arithmetic mean is below the aforementioned minimum price (80%).

Sections 9 (1) and 199 German Stock Corporation Act shall remain unaffected by this provision.

**Non-binding Courtesy Translation**  
For informational purposes only

*(vi) Dilution protection*

If the Company increases its registered share capital during the period for exercising conversion or option rights by granting its shareholders subscription rights, sells treasury shares granting subscription rights to its shareholders, or should the Company sell additional convertible bonds or bonds with warrants by granting subscription rights to its shareholders, or grants or guarantees option and/or conversion rights without granting thereby subscription rights to the holders of existing option and/or conversion rights to which they would be entitled as shareholders upon exercise of their option and/or conversion rights, or upon fulfillment of their conversion obligations, or if the registered share capital is increased from Company funds, the terms and conditions for convertible bonds or bonds with warrants must ensure that the economic value of existing option or conversion rights remains unaffected by making adjustments to the value of option or conversion rights in a manner that preserves their value wherever such adjustment is not already prescribed by mandatory law. Adjustments may also be provided for in the context of dividend payments, a reduction of capital or other capital measure, restructuring, a change in control to third parties or other unusual measures or events, which may result in a dilution of the value of the shares.

Sections 9 (1) and 199 German Stock Corporation Act shall remain unaffected by this provision.

*(vii) Subscription right and exclusion of subscription right*

Shareholders shall generally have subscription rights to the bonds. The bonds may also be subscribed to by one or several banks designated by the Board of Management or an undertaking licensed under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) German Banking Act with the obligation to offer them for purchase to the shareholders (indirect subscription right). If bonds are issued by a Group affiliate, the Company shall ensure that shareholders of the Company are granted their statutory subscription rights.

The Board of Management is authorized, however, with the approval of the Supervisory Board, to exclude the subscription rights of the shareholders for bonds issued against cash payment if the Board of Management, upon review, duly determines that the issue price of the bonds is not materially below their theoretical market value as computed in accordance with generally accepted finance-mathematical methods. This authorization shall only apply, however, to bonds with conversion rights and/or option rights or with a conversion obligation for shares representing an aggregate pro-rated share in up to 10% of the Company's registered share capital on the effective date of this authorization or – if this amount is lower – 10% of the Company's registered share capital on the date this authorization is exercised. To be deducted when calculating the aforementioned limit is the pro-rated amount of the registered share capital that is attributable to the shares or to which the conversion and/or option rights or obligations under the bonds which have been issued since the grant of this authorization upon exclusion of subscription rights of issued or treasury shares issued or sold upon direct or analogous application of Section 186 (3) sentence 4 German Stock Corporation Act.

The Board of Management is furthermore authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights regarding fractional amounts which result from subscription ratios. In addition, the Board of Management is authorized to exclude the subscription rights with the approval of the Supervisory Board to the extent required to grant to bondholders of previously issued bonds with conversion or option rights or obligations a subscription right in respect of no-par value bearer shares in the Company in the amount to which they would be entitled upon exercise of their conversion or option rights or upon fulfillment of their conversion obligations.

Finally, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights if the bonds are issued in exchange for non-cash contributions by contributing bonds issued on the basis of the relevant authorizations of the Annual General Meeting on April 30, 2010 and/or April 30, 2015.

**Non-binding Courtesy Translation**  
For informational purposes only

*(viii) Further structuring possibilities*

The Board of Management is authorized, with the approval of the Supervisory Board, to set down all other details regarding the issue and the features of the bonds, including, but not limited to, the interest rate and type of interest, the issue price, the term to maturity, the denomination, the dilution protection provisions, the applicable conversion and option periods, and to set down in the aforesaid framework the conversion and option prices or to set down such details in agreement with the relevant bodies of the Group affiliates issuing the bonds.

- c) The registered share capital of the Company shall be contingently increased by up to Euro 31,319,040.00 through the issue of up to 12,234,000 new no-par value bearer shares with a pro-rated amount of the registered share capital attributable to each share of Euro 2.56 (Contingent Capital 2017). The contingent increase in capital serves to grant shares to bearers or holders of convertible bonds and/or bonds with warrants issued in accordance with the above authorization. The contingent increase in capital shall be implemented only to the extent that conversion and/or option rights arising from such convertible bonds and/or bonds with warrants are exercised or conversion obligations arising therefrom are fulfilled and that other forms of performance are not used to service such rights. The new shares are issued at the option or conversion price, as the case may be, to be determined in accordance with the above authorization. If convertible bonds and/or bonds with warrants are issued in accordance with the above authorization by the Company or by Group affiliates controlled by the Company for the purpose of acquiring convertible bonds issued on the basis of the resolution of the Annual General Meeting of the Company on April 30, 2010 under agenda item 8 and/or the resolution of the Annual General Meeting of the Company on April 30, 2015 under agenda item 9, the new shares from the contingent capital are issued to the holders of these (partial) convertible bonds in exchange for contributing such (partial) convertible bonds as a non-cash contribution. The number of new shares to be issued in exchange for the (partial) convertible bonds being contributed is determined by the conversion ratio as set forth in the authorization of the Annual General Meeting on May 17, 2017. New shares shall be entitled to participate in the profit as of the beginning of the fiscal year in which they are created through the exercise of conversion or option rights or through the performance of conversion obligations. The Board of Management is authorized to set down all further details regarding the implementation of the contingent increase in capital with the approval of the Supervisory Board.

- d) Article 3 (9) of the Articles of Association shall be revised as follows:

“(9) The registered share capital is contingently increased by up to Euro 31,319,040.00 through the issue of up to 12,234,000 new no-par value bearer shares with a pro-rated amount of the registered share capital attributable to each share of Euro 2.56 (Contingent Capital 2017). The contingent increase in capital shall be implemented only to the extent that

- (i) the bearers or creditors of conversion or option rights which exist or are attached to convertible bonds or bonds with warrants issued by the Company or by Group affiliates controlled by the Company until May 16, 2022 under the authorizing resolution of the Annual General Meeting of May 17, 2017 exercise their conversion and/or option rights, or
- (ii) the bearers or creditors obliged to the conversion of convertible bonds issued until May 16, 2022 by the Company or by Group affiliates controlled by the Company based on the authorizing resolution of the Annual General Meeting of May 17, 2017 fulfill their conversion obligation;

in each instance of cases (i) and (ii) provided that no other forms of performance are used to service such rights. The new shares are issued at the option or conversion price, as the case may be, to be determined in accordance with the authorizing resolution of the Annual General Meeting on May 17, 2017. If convertible bonds and/or bonds with warrants are issued in accordance with the aforementioned authorization by the Company or by Group affiliates controlled by the Company for the purpose of acquiring convertible bonds issued on the basis of the resolution of the Annual General Meeting of the Company on April 30, 2010 under agenda item 8 and/or the resolution of the Annual General Meeting of the Company on April



**Non-binding Courtesy Translation**  
For informational purposes only

30, 2015 under agenda item 9, the new shares from the contingent capital are issued to the holders of these (partial) convertible bonds in exchange for contributing such (partial) convertible bonds as a non-cash contribution. The number of new shares to be issued in exchange for the (partial) convertible bonds being contributed is determined by the conversion ratio as set forth in the authorization of the Annual General Meeting on May 17, 2017. The new shares shall be entitled to participate in the profit as of the beginning of the fiscal year in which they are issued through the exercise of conversion or option rights or through performance of conversion obligations. The Board of Management is authorized, with the approval of the Supervisory Board, to set down all further details regarding the implementation of the contingent increase in capital.”

- e) The Supervisory Board is authorized to adapt the wording of Article 3 (9) of the Articles of Association in accordance with each issue of the subscription shares and to make all other changes to the Articles of Association in this context which only relate to the wording.

\* \* \*

## **Non-binding Courtesy Translation**

For informational purposes only

### **Reports of the Board of Management**

#### **Report by the Board of Management to the Annual General Meeting on Item 5 of the Agenda regarding the creation of a new Authorized Capital 2017 with the right to exclude subscription rights pursuant to Section 203 (1) and (2) German Stock Corporation Act in conjunction with Section 186 (4) sentence 2 German Stock Corporation Act and Article 9 (1) SE-VO**

The Board of Management renders the following report on Agenda Item 5 to the Annual General Meeting in accordance with Section 203 (1) and (2) in conjunction with Section 186 (4) sentence 2 German Stock Corporation Act and Art. 9 (1) SE-VO on the reasons for the authorization of the Board of Management to exclude the subscription right of shareholders when availing itself of the authorization to effect a capital increase:

The requested authorization serves to secure the equity capital base of the Company and is meant to recreate the Company's financial flexibility as the Company has no relevant authorized capital left available after the completion of its capital increase with subscription rights in 2016. An appropriate endowment with equity capital is the basis for the business development of the Company. The Authorized Capital 2017 is meant to put the Company in a position to continue to be able to cover its equivalent financial requirements quickly and flexibly in the future. In particular, Authorized Capital 2017 will enable management to execute a capital increase against cash contributions upon exclusion of the subscription rights under Sections 203 (1) and (2) sentence 1 and 186 (3) sentence 4 German Stock Corporation Act on short notice and achieve the highest possible issue price through market-oriented pricing and thus the greatest possible reinforcement of equity capital.

For this reason, new Authorized Capital 2017 is to be created in Section 3 (6) of the Articles of Association by the Annual General Meeting under Item 5 of the Agenda. The Board of Management is to be authorized to increase the share capital, with the approval of the Supervisory Board, by up to a total of Euro 31,319,040.00 by issuing up to 12,234,000 new no-par value bearer shares against cash contributions and/or non-cash contributions.

In principle, the shareholders will be entitled to subscription rights if the Authorized Capital 2017 is utilized. Apart from a direct issue of new shares to the shareholders it should also be possible that one or more banks or undertakings licensed under Sections 53 (1) sentence 1 or 53b (1) sentence 1 or (7) German Banking Act, as determined by the Board of Management, can subscribe to the new shares with the obligation that they will offer them for subscription to shareholders. The involvement of such intermediaries merely serves to simplify the technical processing of share issues.

Under certain conditions, however, the Board of Management is to be authorized to exclude subscription rights with the approval of the Supervisory Board.

Subscription rights are to be excludable for fractions. In this case the exclusion of subscription rights serves the need to establish a workable subscription ratio with regard to the amount of the respective increase in capital. If subscription rights relating to fractions were not excluded, the technical feasibility of capital increases and the exercise of subscription rights would become extremely complicated, especially if the capital was increased by round sums. The new shares excluded from subscription rights as free fractions will either be realized via a sale on the stock exchange or in another manner which is most beneficial for the Company.

The authorization to exclude subscription rights for the benefit of holders of bonds with warrants or conversion rights or obligations issued or to be issued by the Company or its Group companies is designed to ensure that, in the event that this authorization is utilized, the option or conversion price does not have to be reduced in line with the so-called dilution protection clauses of the option or conversion terms and conditions. Rather, the holders of the bonds with warrants or conversion rights or obligations may also be granted subscription rights to the extent to which they would be entitled after the exercise of their warrants or exercise of conversion rights, or the performance of their conversion obligations. The authorization gives the Board of Management the opportunity to choose after careful consideration of the interests, between these two alternatives when utilizing the Authorized Capital 2017.

## **Non-binding Courtesy Translation**

For informational purposes only

Furthermore, the Board of Management is to be authorized, with the approval of the Supervisory Board, to exclude subscription rights in the event of capital increases against non-cash contributions in order to grant new shares as consideration in the context of mergers or the acquisition of companies, parts of companies, or equity interests in companies or other assets. This will allow the Company to use its own shares as an acquisition currency. This may improve the negotiating position of the Company in acquiring such assets, e.g., if the seller prefers shares as consideration over cash or if the Company deems it to be preferential in the interest of the Company to offer shares as consideration. Through the Authorized Capital 2017, the Company can react quickly and flexibly in case of favorable opportunities to acquire companies, parts of companies or stakes in companies or to acquire other assets if the issuance of shares is required. Since decisions on the acquisition of such assets generally have to be taken on short notice, it is important that the Company is not dependent on the cycle of Annual General Meetings. The law takes this into account with the instrument of authorized capital. The proposed authorization ensures in these situations an optimal financing of the acquisition against the issue of new shares and the associated enhancement of the Company's equity basis. The shareholders' financial interests are protected by the commitment of the Board of Management to exercise the authorization to only issue new shares at an issue price that is in an appropriate ratio to the value of the contribution in kind pursuant to Section 255 (2) German Stock Corporation Act. In assessing the value of the shares granted for a consideration the Board of Management is guided by the stock market price. A schematic link with a stock market price is, however, not provided for, particularly so as not to undermine already achieved negotiation results by fluctuations in the stock market price.

Finally, the Board of Management is to be authorized to exclude subscription rights pursuant to Sections 203 (1) and (2) sentence 1, 186 (3) sentence 4 German Stock Corporation Act in a cash capital increase, if the pro rata amount of the share capital attributable to the new shares whose subscription rights are excluded does not exceed 10% of the share capital, at neither the time the resolution is taken nor at the time this authorization is made use of, and the issue price of the new shares is not substantially lower than the stock exchange price of the shares already listed on a stock exchange at the time of the final determination of the issue price by the Board of Management. This possibility of excluding subscription rights enables the Board of Management and the Supervisory Board to make use of opportunities that present themselves in a given stock market situation quickly, flexibly and cost-effectively. This ensures an optimal strengthening of the Company's own funds in the interests of the Company and all shareholders. If the aforementioned preconditions are fulfilled, the exclusion of subscription rights is readily admissible because within this framework, shareholders are able and can reasonably be expected by virtue of statutory judgment to acquire a number of shares that is required to maintain their shareholding quota at almost the same conditions via the stock market. The issue price of the new shares must be orientated towards the current stock exchange price of the shares already listed and must not fall below this price by more than 5%. If other authorizations to issue or sell shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised during the term of the Authorized Capital 2017 and until utilization is made of the Authorized Capital 2017, and in doing so, the subscription rights pursuant to and in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act are excluded, this must be counted towards the aforementioned 10% limit. On balance, this ensures that in compliance with the statutory evaluation of Section 186 (3) sentence 4 German Stock Corporation Act, the shareholders' pecuniary and voting interests are adequately protected during the utilization of the Authorized Capital 2017 under exclusion of subscription rights. Taking into account all of the aspects involved, the authorization of the Board of Management to exclude subscription rights within the limits described is reasonable and required in the interests of the Company.

There are currently no plans to utilize the new Authorized Capital 2017. The Board of Management will exercise due care in examining in each individual case whether or not it should make use of the authorization to increase the capital upon the exclusion of subscription rights. It will only make use of this authorization if the Board of Management and the Supervisory Board are of the opinion that this is in the interests of the Company and its shareholders. The Board of Management will report on each use of this Authorized Capital 2017 to the respective subsequent Annual General Meeting and in the Company's annual report.

## **Non-binding Courtesy Translation**

For informational purposes only

### **Report by the Board of Management to the Annual General Meeting on Item 6 of the Agenda regarding the exclusion of subscription rights upon issue of convertible bonds and/or bonds with warrants pursuant to Section 221 (4) sentence 2, Section 186 (4) sentence 2 German Stock Corporation Act in conjunction with Art. 9 (1) SE-VO**

The Board of Management renders the following report to the Annual General Meeting pursuant to Section 221 (4) sentence 2, Section 186 (4) sentence 2 German Stock Corporation Act in conjunction with Art. 9 (1) SE-VO on the grounds for the authorization of the Board of Management to be able to exclude the subscription right of shareholders upon invoking the authorization for the issue of convertible bonds and/or bonds with warrants:

We propose to the Annual General Meeting a new authorization and a new contingent capital for the issue of convertible bonds and/or bonds with warrants (collectively the "Bonds"). Depending on the market situation, the issue of convertible bonds and/or bonds with warrants (or a combination of these instruments, as the case may be) may provide a further opportunity, in addition to the conventional possibilities of raising debt and equity capital, to make use of attractive financing alternatives in the capital market. The issue is to be limited to a total nominal value of bonds of up to Euro 350,000,000.00 and an entitlement to subscribe to up to 12,234,000 no-par value bearer shares in the Company. There are currently no plans to utilize this authorization.

The issue of convertible bonds and/or bonds with warrants facilitates the raising of debt capital on favorable terms. The procured conversion or option premiums benefit the capital basis of the Company and thus allow it to use more favorable financing opportunities. The further envisaged opportunity to create conversion obligations in addition to granting conversion and/or option rights expands the leeway for structuring the financing instrument. The authorization will provide the Company with the necessary flexibility to place the bonds itself or via affiliates controlled by the Company ("Group affiliates"). The bonds may also be denominated in currencies other than the euro, such as the currency of an OECD country, and may be issued with a limited or unlimited duration. The authorization contains details for determining the conversion and/or option price.

Shareholders should generally be granted a subscription right. In the case of a placement via Group affiliates, the Company must also ensure that the shareholders are granted the statutory subscription right. In order to facilitate settlement, the possibility is provided that the bonds be issued to one or several banks or comparable institutions with the obligation to offer the bonds to the shareholders for subscription in accordance with their subscription right.

However, the Board of Management should also be authorized, with the approval of the Supervisory Board, to exclude the subscription right of the shareholders to the extent that the issue of shares under conversion and/or option rights or conversion obligations is restricted to a maximum of 10% of the registered share capital of the Company. Any other issue of shares against cash consideration, sale of treasury shares and issue of option and/or conversion rights is to be taken into account in this maximum limit of 10% of the share capital, provided that such issue or sale is made upon exercise (or indirect application) of the authorization to exclude the subscription right pursuant to Section 186 (3) sentence 4 German Stock Corporation Act during the term of this authorization. This deduction ensures that no convertible bonds and/or bonds with warrants will be issued if this would result in the exclusion of the subscription right of the shareholders for a total of more than 10% of the share capital in direct or indirect application of Section 186 (3) sentence 4 German Stock Corporation Act. This further restriction is in the interest of the shareholders who would like to maintain their shareholding interests wherever possible in the event of these corporate actions.

The possibility to exclude the subscription right provides the Company with the flexibility to exploit favorable capital market situations on a short-term basis and, by determining the conditions in accordance with prevailing market terms, to achieve better terms regarding the interest rate and issue price of the bond. The decisive factor is that, as opposed to an issue of bonds with subscription right, the issue price can be determined immediately before the placement, thereby avoiding an increased risk of price change for the duration of the subscription period. In contrast, where a subscription right is granted, the subscription price would have to be disclosed by the third to the last day prior to the end of the subscription period. In view of the frequently observed volatility on the stock markets, there would be a market risk for a number of days, which would result in having safety margins deducted when stipulating the terms and conditions of the bond and thus conditions which are not in accordance with prevailing market terms. Also, the granting of a

## **Non-binding Courtesy Translation**

For informational purposes only

subscription right could jeopardize any successful placement with third parties, or result in additional expenses, due to the uncertainty of the exercise thereof.

By setting an issue price for the bonds which is not materially below the notional market value computed in accordance with generally accepted financial mathematical methods, shareholders' need for protection with regard to a dilution of their shareholding is to be accounted for. If the issue price were equivalent to the market value, the value of the subscription right would virtually be decreased to zero. The protection of the shareholders against the dilution of their shareholding is thus ensured, and shareholders will not suffer any significant economic disadvantage due to the exclusion of the subscription rights. Shareholders who would like to maintain their share in the Company's registered share capital or to acquire bonds in accordance with the proportion of their shareholding can achieve this through additional purchases via the market on roughly the same terms and conditions.

The Board of Management shall also be authorized, with the approval of the Supervisory Board, to exclude fractional amounts from the shareholders' subscription right. By applying the authorization, this serves to create subscription ratios that are free of fractions to the greatest possible extent. The fractional new shares, which are excluded from the subscription right of the shareholders, will either be sold on the stock exchange or otherwise realized in the best possible manner to the benefit of the Company. The restriction of the exclusion to fractional amounts does not result in any significant dilution for the shareholders. The financial interests of the shareholders are protected by the duty to realize the fractional amounts in the best possible manner.

Furthermore, the Board of Management is to be given the opportunity to exclude, with the approval of the Supervisory Board, the subscription right of the shareholders in order to grant to the bearers or creditors of previously issued conversion or option rights or convertible bonds with conversion obligation a subscription right in the same scope to which they would be entitled upon exercise of their conversion or option rights or upon compliance with their conversion obligations. This provides an opportunity to avoid that, in the event of the use of the authorization, the option or conversion price for the holder of existing conversion or option rights will have to be discounted under those option and conversion terms and conditions or may have to be granted other dilution protection by the Company. The only burden on existing shareholders will be that the holders/creditors of conversion and/or option rights are granted a subscription right to which they would in any event be entitled if they had already exercised their conversion and/or option rights or complied with their conversion obligation. Upon consideration of the advantages and disadvantages, the exclusion subscription rights would appear to be appropriate in this case.

Finally, it is to be allowed that the subscription right is excluded in order to issue convertible bonds and/or bonds with warrants in exchange for the convertible bonds being contributed which were issued on the basis of the resolution of the Annual General Meeting of the Company on April 30, 2010 under agenda item 8 and/or the resolution of the Annual General Meeting of the Company on April 30, 2015 under agenda item 9. This alternative may significantly support the optimization of the financing structure of the Company. There will presumably be no further dilution for the shareholder in applying such alternative.

To increase flexibility, the terms and conditions of the bonds may provide that the Company will not grant shares in the Company to a party entitled to a conversion or option, but will pay the equivalent value in cash. The proposed Contingent Capital 2017 serves to service the conversion and/or option rights connected to the convertible bonds and/or bonds with warrants or to satisfy conversion obligations in respect of shares in the Company, provided that other forms of performance are not used for this purpose.

## **Non-binding Courtesy Translation**

For informational purposes only

### **Report by the Board of Management on the use of Authorized Capital since the last Annual General Meeting on May 18, 2016**

On November 29, 2016, the Board of Management of SGL Carbon SE, with the approval of the Audit Committee authorized by the full Supervisory Board, passed a resolution to increase the registered share capital of the Company by a nominal amount of Euro 76,800,000.00 in accordance with the existing authorizations in Art. 3 (6) and Art. 3(10) of the Articles of Association against the issue of 30,000,000 new, no-par value bearer shares with an entitlement to dividends as of fiscal year 2016. A banking consortium acquired the new shares with the obligation to offer them to shareholders for subscription in a ratio of 40:13 (13 new shares for 40 old shares). The subscription price was set at Euro 6.00 per new share. The subscription rights were exercised at a level of 99.36%, and 29,806,806 new shares were issued at a subscription price of Euro 6.00 per share. The remaining 193,194 new shares (which also include the fractions excluded from the subscription rights) were placed at a weighted average price of about Euro 8.072 per share under the scope of share market transactions at the respective current stock market price. The capital increase resulted in gross proceeds of about Euro 180.4 million, whereby equity was enhanced and net debt was reduced. The subscription price was set by the Board of Management following extensive discussions with the banking consortium involved in the transaction and upon consideration of the market situation at the time of the capital increase. As this was an increase of capital with subscription rights, the shareholders had the opportunity to maintain the level of their holdings upon exercising their subscription rights.

## **Non-binding Courtesy Translation**

For informational purposes only

### **Additional Information**

#### **Documents and information pursuant to Section 124a German Stock Corporation Act**

The following documents are available online at [www.sglgroup.de](http://www.sglgroup.de) (under "Investor Relations / Annual General Meeting/ 2017") from the day on which the Annual General Meeting is convened. These documents are also available for inspection by shareholders at the Company's premises at Soehnleinstrasse 8, 65201 Wiesbaden, Germany. They will also be available for inspection during the Annual General Meeting:

- Annual financial statements of SGL Carbon SE, consolidated financial statements of the SGL Group, management reports of SGL Carbon SE and SGL Group, report of the Supervisory Board, report pursuant to Sections 289 (4) and 315 (4) HGB, in each case for the 2016 fiscal year
- Reports of the Board of Management on Agenda Items 5 and 6 (including a report on the use of the Authorized Capital).

As an additional service, copies of the above-mentioned documents will be sent free of charge to each shareholder on request. Please note that by posting the above-mentioned documents on the website of the Company we have fulfilled all legal obligations in this regard. The Company will therefore only undertake one attempt at postal delivery by regular letter.

The other information pursuant to Section 124a German Stock Corporation Act is also available at the above Internet address.

#### **Shares and voting rights**

On the date of the invitation convening the Annual General Meeting, the Company's share capital is composed of 122,341,478 no-par value bearer shares, each of which will generally convey one vote. Of the total number of shares, the Company holds 70,501 treasury shares without rights.

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

Shareholders intending to attend the Annual General Meeting or to exercise their voting rights must register in person or through a proxy prior to the meeting. The registration form must be received by the Company by no later than on the sixth day prior to the Annual General Meeting (excluding both the day on which the Annual General Meeting is held and the day on which the notification is received), which is May 10, 2017 (24.00 hours CEST).

Furthermore, shareholders must provide evidence of their entitlement to attend the Annual General Meeting. For this purpose, evidence of their shareholding provided in text form by the custodian bank or financial services institution is sufficient. The verification must be drawn up in German or English and be received by the Company by no later than on the sixth day prior to the Annual General Meeting (excluding both the day on which the Annual General Meeting is held and the day on which the verification is received), which is May 10, 2017 (24.00 hours CEST). The verification of the shareholding must relate to the start of the 21<sup>st</sup> day before the meeting (verification date), i.e. April 26, 2017 (0.00 hours CEST).

The registration form and verification of shareholding must be sent to:

SGL Carbon SE  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany

Telefax: +49 - (0)89 - 88 96 906 33  
E-Mail: [anmeldung@better-orange.de](mailto:anmeldung@better-orange.de)

## **Non-binding Courtesy Translation**

For informational purposes only

Upon due receipt of the registration form and proof of shareholdings, shareholders will be issued an admission ticket to attend the Annual General Meeting. These admission tickets are for organizational purposes and do not constitute an additional requirement for participating at the Annual General Meeting.

### **Significance of the verification date**

Pursuant to Section 123 (4) sentence 5 German Stock Corporation Act, persons shall only be deemed shareholders for the purpose of attending the Annual General Meeting and exercising the voting right if they have provided verification as to their shareholding within due time. For this reason, the Company may prevent a person from attending the Annual General Meeting and exercising voting rights if such verification is not produced at all or not in due time. The shares will not be blocked upon notification of the intention to attend the Annual General Meeting but will remain freely available. Any disposal after the verification date will not have any effect on the authority to attend the Annual General Meeting and to exercise voting rights related to such shares as for these rights one's shareholding on the verification date is relevant. The same principle applies for acquisitions of shares after the verification date. Therefore, any person not yet holding shares as of the verification date who only became shareholder after the verification date will not be entitled to attend the Annual General Meeting and to exercise voting rights.

### **Process of voting by proxy**

Shareholders may have their voting rights at the Annual General Meeting exercised by an authorized representative, e.g. a bank or shareholders' association or by a proxy designated by the Company. Timely registration is also required in such cases (see above under "Attendance at the Annual General Meeting"). A previously granted proxy is deemed to be automatically revoked in the event of the personal attendance of the shareholder. Please also be advised that the Company is entitled in the event of the authorization of several persons or institutions to reject one or several of them.

Shareholders who would like to avail themselves of the possibility of voting through a proxy are particularly advised of the following:

- a) A power of attorney that is not issued to a bank or shareholders' association or any other person or institution specified in Section 135 (8) and Section 135 (10) German Stock Corporation Act in conjunction with Section 125 (5) German Stock Corporation Act must be issued in text form. The same applies to the revocation of the power of attorney and the evidence of the authorization to the Company. The power of attorney and its revocation may either be declared in text form towards the Company at the following address, fax number or E-mail address

SGL Carbon SE  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany

Telefax: +49 - (0)89 - 88 96 906 33  
E-Mail: [sglgroup-hv2017@better-orange.de](mailto:sglgroup-hv2017@better-orange.de)

or in text form towards the authorized representative. If the power of attorney is granted to the authorized representative, evidence of the authorization in text form must be furnished to the Company. Such evidence may be submitted to the Company at the above address (also by way of fax transmission or electronic communication, as mentioned above). In addition, such evidence in text form can also be furnished at the entrance and exit desks on the day on which the Annual General Meeting is held. To facilitate voting by a proxy, shareholders will receive a proxy form together with the admission ticket for the Annual General Meeting, which may be used by the proxy.

If a shareholder intends to authorize a bank, a shareholders' association or a person or institution equivalent to them pursuant to Section 135 (8) and Section 135 (10) German Stock Corporation Act in conjunction with Section 125 (5) German Stock Corporation Act, we request that the required form of the power of attorney be agreed to in good time with the person or institution to be authorized as they may require a special form of power of attorney for their services. In this case, the



## **Non-binding Courtesy Translation**

For informational purposes only

representative's evidence of the authorization be subject to Section 135 (5) sentence 4 German Stock Corporation Act.

- b) We also offer our shareholders the opportunity to authorize proxies designated by the Company. If authorized, the proxies designated by the Company will exercise the voting right in accordance with the instructions given to them. They will abstain from voting in matters where no express instruction was given. Shareholders intending to make use of this opportunity may also use the proxy form which they received together with their admission ticket to the Annual General Meeting to this end. The power of attorney and the instructions to the proxies designated by the Company must be provided in text form and must be delivered to the address, fax number or E-mail address under lit. a) above by no later than May 15, 2017 (24.00 hours CEST) (date of receipt). Shareholders will receive detailed information on how to grant a power of attorney and give instructions to the proxies appointed by the Company together with their admission ticket. At the Annual General Meeting, the granting of powers of attorney to the proxies designated by the Company will also be possible for shareholders which intend to leave the Annual General Meeting before its ends until shortly before the agenda items are up for vote.
- c) As in past years, the Company is offering a web-based system for granting powers of attorney to proxies and/or for revoking such power of attorney or amending instructions given to them online at [www.sglgroup.de](http://www.sglgroup.de) (under "Investor Relations / Annual General Meeting / 2017"). In order to be able to use the web-based system, a personal PIN code is required which will be sent to the shareholders together with their admission ticket after they give notice of their intention to attend the Annual General Meeting. By using this web-based system, proxies can be granted a power of attorney and/or such power of attorney can be revoked or instructions to them can be amended by no later than May 16, 2017 (18.00 hours CEST), as opposed to all other means of transmission. Proxies granted by means of transmission other than the web-based system cannot be amended or revoked via the web-based system. Shareholders will find further details at the above-mentioned internet address.

### **Process of voting by postal vote**

Shareholders or shareholder representatives can vote without attending the Annual General Meeting (postal vote). Voting by postal vote is subject to the same participation requirements as those that apply to personal attendance at the Annual General Meeting. Consequently, a timely registration is also required in such case (see above under "Attendance at the Annual General Meeting").

Postal votes can be transmitted to the Company in writing by letter, by fax or by E-mail by May 15, 2017 (24.00 hours CET) at the address

SGL Carbon SE  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany

Telefax: +49 - (0)89 - 88 96 906 33

E-Mail: [sglgroup-hv2017@better-orange.de](mailto:sglgroup-hv2017@better-orange.de)

We kindly ask our shareholders to use the form which is sent to the shareholders together with their admission ticket after they gave notice of their intention to attend the Annual General Meeting for voting by postal vote.

Postal voters cannot exercise any other rights of participation above and beyond voting rights such as the right to file applications, to ask questions or to make declarations. Postal voters can support counter-motions exclusively geared to rejecting a proposed resolution by voting against the proposal of the Board of Management and the Supervisory Board. Due to a lack of express voting instructions, postal voters cannot vote on any further applications such as content-related counter-motions or procedural motions. Shareholders who desire to exercise their rights of participation above and beyond the described scope must either attend the meeting in person or authorize a third party to do so.

## **Non-binding Courtesy Translation**

For informational purposes only

Postal votes may still be revoked or amended up to the point in time at which votes can be cast at the aforementioned address. Personal attendance at the Annual General Meeting or attendance by an authorized representative other than the proxies appointed by the Company will also be deemed to be a revocation of any postal votes already cast.

The Company also offers a web-based system for transmitting postal votes and/or for their revocation or amendment online at [www.sglgroup.de](http://www.sglgroup.de) (under "Investor Relations / Annual General Meeting / 2017"). In order to be able to use the web-based system a personal PIN code is required which will be sent to the shareholders together with their admission ticket after they give notice of their intention to attend the Annual General Meeting. By using this web-based system, postal votes can be transmitted and/or revoked or amended by no later than on May 16, 2017 (18.00 hours CEST), as opposed to all other means of transmission. Postal votes transmitted by means of transmission other than the web-based system cannot be amended or revoked via the web-based system. The shareholders will find further details at the above-mentioned internet address.

Should postal votes and powers of attorney for proxies appointed by the Company be received, postal votes will always be regarded as taking preference over powers of attorney for proxies designated by the Company.

The form provided together with the admission ticket contains further details for shareholders on this matter.

### **Partial transmission of the Annual General Meeting**

The shareholders of the Company and other interested persons may watch the speech of the Chairman of the Board of Management to the Annual General Meeting on May 17, 2017 on the internet at [www.sglgroup.de](http://www.sglgroup.de) (under "Investor Relations/Annual General Meeting/2017"), subject to technical availability.

### **Shareholders' Rights: Shareholder motions**

Counter-motions and voting proposals within the meaning of Sections 126, 127 German Stock Corporation Act may be sent at least 14 days before the day of the Annual General Meeting, i.e. by no later than on May 2, 2017 (24.00 hours CEST) to the following address, fax number or E-mail address only:

SGL Carbon SE  
Group Legal  
Soehnleinstrasse 8  
65201 Wiesbaden  
Germany

Telefax:+49-(0)611 -6029-4234  
E-mail: [HV2017@sglgroup.com](mailto:HV2017@sglgroup.com)

Any counter-motions and voting proposals to be made available will be published on the Internet at [www.sglgroup.de](http://www.sglgroup.de) (under "Investor Relations/Annual General Meeting/2017"). Any comments by the Board of Management or the Supervisory Board will also be published at the same internet address.

### **Shareholders' Rights: Complementary motions regarding the agenda**

Pursuant to Article 56 SE-VO, Section 50 (2) SEAG and Section 122 (2) German Stock Corporation Act, shareholders whose shares, taken together, reach the twentieth share of the registered share capital of the Company or the proportionate share in the Company's registered share capital of at least Euro 500,000.00 (which is equal to 195,313 no-par value shares of the Company) may request that items be put on the agenda and announced. Each new item must be accompanied by a statement of reasons or a proposed resolution.

## **Non-binding Courtesy Translation**

For informational purposes only

Such a request for inclusion on the agenda is to be addressed to the Board of Management and must be received by the Company in writing, with the required documents attached, at least 30 days prior to the Annual General Meeting, i.e. by April 16, 2017 (24.00 hours CET) at the latest. We kindly ask that such requests are sent to the following address:

SGL Carbon SE  
Board of Management  
Group Legal  
Soehnleinstrasse 8  
65201 Wiesbaden  
Germany

## **Shareholders' Rights: Information rights pursuant to Section 131 (1) German Stock Corporation Act**

Pursuant to Section 131 (1) German Stock Corporation Act, each shareholder and each shareholder representative may request from the Board of Management in the Annual General Meeting information on matters of the Company, the Company's legal and business relationships with an affiliate and on the situation of the Group and of the companies included in the consolidated financial statements, if and to the extent such information is required to properly assess one or several agenda items. We point out that the Board of Management may refuse to provide information under the conditions set out in Section 131 (3) German Stock Corporation Act.

More information on the shareholders' rights pursuant to Article 56 SE-VO, Section 50 (2) SEAG, Sections 122 (2), 126, 127 and 131 (1) German Stock Corporation Act is available online at [www.sglgroup.de](http://www.sglgroup.de) (under "Investor Relations / Annual General Meeting / 2017").

Wiesbaden, April 2017

## **SGL Carbon SE**

The Board of Management

## **Important Notice:**

In order to avoid that items which may endanger or disturb the Annual General Meeting are brought in by attendees, you will be guided through a security check. If necessary, items will be stored for you until you leave the Annual General Meeting. These measures contribute to a smooth and secure conduction of the Annual General Meeting, but may result in waiting time when entering the venue. For this reason, we would ask that you please arrive in good time prior to the start of the Annual General Meeting.