

**Invitation to the
9th Ordinary Annual General Meeting
of AMAG Austria Metall AG (“Company”)
(FN 310593 f; ISIN: AT00000AMAG3)**

to be held on **Tuesday, July 21, 2020, at 11:00 a.m. (CEST)**
at the Company’s registered office at
5282 Braunau am Inn – Ranshofen, Lamprechtshausener Strasse 61.

I. HOLDING A VIRTUAL ANNUAL GENERAL MEETING

For the protection of shareholders and other participants, the Management Board has decided to hold the 9th Annual General Meeting of AMAG Austria Metall AG on July 21, 2020, as a “virtual meeting” in the meaning of the Directive for the Implementation of the Austrian Company Law COVID-19 Act (COVID-19-GesV [Federal Law Gazette II No. 140/2020]).

This means that shareholders cannot attend in person the Annual General Meeting (AGM) of AMAG Austria Metall AG to be held on July 21, 2020.

The AGM will be held in the physical presence of the Chairman of the Supervisory Board, the Chairman of the Management Board and other members of the Management Board, the certifying notary public, the representative of the Company’s auditor, the Company’s advisor under stock corporation law, and the four special proxies appointed by the Company, at 5282 Braunau am Inn – Ranshofen, Lamprechtshausener Strasse 61.

In the Management Board’s opinion, the holding of the virtual AGM takes the best possible account of both the interests of both the Company and its shareholders.

Holding the AGM as a virtual meeting in accordance with COVID-19-GesV leads to modifications in the course of the AGM and in the exercising of shareholders’ rights. These special provisions are explained in more detail in the present invitation. In particular, you will find detailed information on the organisational and technical requirements for participation in the virtual meeting.

We expressly point out that unfortunately it will not be possible for shareholders to attend the AGM in person at the venue on July 21, 2020.

II. TRANSMISSION OF THE AGM VIA THE INTERNET

In accordance with Section 3 (2) COVID-19-GesV in conjunction with Section 102 (4) of the Austrian Stock Corporation Act (AktG), the entirety of the AGM will be transmitted publicly in image and sound in real time on the Internet.

All of the Company's shareholders can follow the AGM on **July 21, 2020 from 11:00 a.m. (CEST)** on the Internet on the Company's website at www.amagal4u.com/investor-relations/ordentliche-hauptversammlung-2020.

By broadcasting the AGM on the Internet, all shareholders who so desire have the opportunity to follow the course of the AGM in real time via this public, acoustic and optical one-way connection, and to follow the presentation by the Management Board and the answers to shareholders' questions. A registration or login is not required.

In terms of technical requirements, shareholders require a correspondingly powerful Internet access or a powerful Internet connection, as well as an Internet-enabled device that has an HTML5-enabled Internet browser with activated JavaScript, and that is capable of playing back the transmission in sound and video (e.g. PC with monitor and speakers, notebook, tablet, smartphone, etc.).

The live transmission does not allow for optical and acoustic two-way connections in real time (remote participation as defined in Section 102 (3) No. 2 AktG and voting by electronic means from any location (remote voting as defined in Section 102 (3) No. 3 AktG and Section 126 AktG).

III. A G E N D A

1. Submission of the adopted separate financial statements for the financial year ending December 31, 2019, including the management report by the Management Board, the proposal concerning the application of the unappropriated net profit, the corporate governance report, the consolidated statements for the financial year ending December 31, 2019, including the Group management report and the non-financial report by the Management Board, as well as the report by the Supervisory Board pursuant to Section 96 AktG for the 2019 financial year.
2. Resolution concerning the application of the unappropriated net profit as reported in the separate financial statements for the financial year ending December 31, 2019.
3. Resolution concerning the discharge of the members of the Management Board for the 2019 financial year.
4. Resolution concerning the discharge of the members of the Supervisory Board for the 2019 financial year.
5. Resolution concerning the compensation of the members of the Supervisory Board for the 2020 financial year.
6. Election of the auditor of the separate and consolidated financial statements for the 2020 financial year.
7. Elections to the Supervisory Board.
8. Resolution concerning the remuneration policy for the remuneration of the members of the Management Board and Supervisory Board.

- 9a. Resolution concerning the authorisation of the Management Board, with the consent of the Supervisory Board, to issue convertible bonds and on the authorisation of the Management Board, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights of fully or partially (Convertible Bond 2020);
- 9b. Resolution concerning the conditional increase of the Company's share capital in accordance with Section 159 (2) 1 AktG for the purpose of issuing to creditors of financial instruments (convertible bonds) (Conditional Capital 2020), with cancellation of the "Conditional Capital 2015" in accordance with the resolution of the Annual General Meeting of April 16, 2015 relating to agenda item 9, and corresponding amendment of the articles of incorporation in section 4.
10. Resolution concerning the creation of new "Authorised Capital" with the preservation of the statutory subscription right, including in terms of the indirect subscription right pursuant to Section 153 (6) AktG, albeit also with the authorisation of the Management Board, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part, including with the option to issue the new shares against non-cash capital contributions (Authorised Capital 2020), and a resolution concerning the corresponding amendment to the articles of incorporation in section 4.
- 11a. Resolution concerning the renewed authorisation of the Management Board to acquire, with the approval of the Supervisory Board, up to a maximum of 30 months from the date of the resolution, treasury shares pursuant to Section 65 (1) 8 AktG in a volume of up to 10 % of the share capital, where applicable in order to retire treasury shares, as well as concerning the determination of the repurchase conditions, thereby revoking the authorisation granted by the resolution of the AGM of April 17, 2018, relating to the authorisation to acquire treasury shares granted in relation to agenda item 8;
- 11b. Resolution concerning the authorisation of the Management Board pursuant to Section 65 (1b) AktG to approve, with the consent of the Supervisory Board, a type of sale other than via the stock exchange or a public offer and on a possible exclusion of the shareholders' repurchase right (subscription right), thereby revoking the authorisation granted by the resolution of the AGM of April 17, 2018, relating to the authorisation to acquire treasury shares granted in relation to agenda item 8.
12. Resolution concerning the amendment of Section 4 (7) of the articles of incorporation relating to the resolution concerning Conditional Capital 2020 and Authorised Capital 2020.

IV. AGM DOCUMENTS; AVAILABILITY OF INFORMATION ON THE WEBSITE

The following documents will be available for downloading from the 21st day before the AGM, consequently from June 30, 2020, from the Company's website at (www.amag-al4u.com) under "Annual General Meeting 2020":

- Separate financial statements for the 2019 financial year together with the Management Board's management report and the proposal for the application of the unappropriated net profit
- Corporate governance report for the 2019 financial year
- Consolidated financial statements and Group management report including the non-financial statement for the 2019 financial year
- Report by the Supervisory Board for the 2019 financial year
- Remuneration policy for the remuneration of the members of the Management Board and Supervisory Board
- Proposals for resolutions of the Management and Supervisory boards relating to agenda items 2, 3, 4, 5, 9, 10, 11 and 12, as well as proposals for resolutions of the Supervisory Board relating to agenda items 6, 7 and 8
- Statements relating to the persons proposed for election to the Supervisory Board concerning their specialist qualifications and their professional or comparable functions, and that no circumstances exist that could substantiate concern about their impartiality, as well as their curricula vitae (Section 87 (2) AktG)
- Reports of the Management Board on the exclusion of subscription rights in respect of agenda items 9, 10 and 11
- New version and comparative wording in relation to the previous articles of incorporation of AMAG Austria Metall AG

Furthermore, the forms for the granting and the revoking of a power of attorney for the special proxies pursuant to Section 3 (4) COVID-19-GesV, the question form, and this invitation can be downloaded from the company's website (www.amag-al4u.com).

V. NOTICE CONCERNING SHAREHOLDERS' RIGHTS PURSUANT TO SECTIONS 109, 110, 118 AND 119 AKTG

1. Addition to the agenda by shareholders pursuant to Section 109 AktG

Pursuant to Section 109 AktG, shareholders whose shareholdings together reach 5 % of the share capital can demand in writing that items be placed on the agenda for this AGM, and be announced accordingly. A proposed resolution as well as a justification must be included with each agenda item for which an application is submitted. The applicants must have been the owners of their shares for at least three months before the application is submitted. The shareholder demand must be submitted to the Company at the latest on the 21st day before the AGM, and consequently at the latest by June 30, 2020.

2. Proposals by shareholders for resolutions relating to the agenda pursuant to Section 110 AktG

Furthermore, pursuant to Section 110 AktG, shareholders whose shareholdings together reach 1 % of the share capital can submit in writing proposals concerning a resolution in relation to any agenda item (Section 13 (2) AktG), and request that such proposals together with the names of the respective shareholders, the justification that is to be attached, and any opinion of the Management Board or of the Supervisory Board, be made available on the Company's website. The shareholder request must be

submitted to the Company at the latest on the seventh working day before the AGM, and consequently at the latest by July 10, 2020.

If candidates are proposed for election to the Supervisory Board, the statement by the proposed individual will replace the justification pursuant to Section 87 (2) AktG. Accordingly, each election proposal must disclose the specialist qualifications of the proposed individual, their professional or comparable functions, as well as all circumstances that might substantiate concern about their impartiality.

3. Shareholders' right to information pursuant to Section 118 AktG

Pursuant to Section 118 AktG, each shareholder is entitled to demand that information be provided at the AGM about the Company's affairs, to the extent required for an objective assessment of an agenda item. Such right to information also extends to the Company's legal and business relationships to an affiliated company, the Group's position, as well as the companies included in the consolidated financial statements.

Information can be refused if prudent commercial judgement suggests that disclosing such information might incur a significant disadvantage for the Company, or one of its associated companies, or make it liable to prosecution. Information can also be refused if it has been made permanently available on the Company's website in the form of questions and answers for at least seven days before the start of the AGM.

Shareholders are requested to submit their questions in text form in advance of the AGM by email to *fragen.amag@hauptversammlung.at*, in good time for them to reach the Company by July 17, 2020 at the latest. You thereby enable the Management Board to prepare as accurately as possible and to answer the questions you ask as rapidly as possible.

It is expressly pointed out that the right to information pursuant to Section 118 AktG in the form specified below (see section VIII) can also be exercised by the shareholders during the virtual AGM pursuant to Section 3 (1) COVID-19 AktG.

4. Motions by shareholders at the AGM pursuant to Section 119 AktG

Each shareholder is entitled at the AGM to submit via an authorised proxy in relation to each item on the agenda (pursuant to section VII) motions that do not require prior publication. If several motions have been proposed for one agenda item, the Chair of the AGM determines the order of voting. However, nominations for the election of Supervisory Board members must be received by the Company at the latest on the seventh working day before the AGM (see also above in item V. 2).

5. Proof of shareholder status and transmissions to the Company

The rights of shareholders in connection with the ownership of their shares during a certain period can be exercised only if the evidence of share ownership is rendered in the respective relevant period; a custody account confirmation pursuant to Section 10a AktG is satisfactory for this purpose. Motions to add to the agenda, draft resolutions and questions are to be conveyed to the Company exclusively to one of the addresses listed below.

By post: AMAG Austria Metall AG
for the attention of Mr. Mag. Christoph Gabriel, BSc
Postfach 3
5282 Ranshofen

By fax: +43 (0) 7722 801 8 3821

By email: *christoph.gabriel@amag.at*

VI. RECORD DATE AND REQUIREMENTS FOR PARTICIPATION IN THE AGM

The entitlement to participate in the virtual AGM and to exercise the shareholder rights to be asserted within the scope of this virtual AGM pursuant to COVID-19-GesV is based on the shareholding as of the end of the tenth day prior to the date of the AGM (record date), i.e. according to the shareholding on July 11, 2020, 24:00 a.m. (CEST).

Only parties that are shareholders on this record date and that have submitted corresponding evidence to the Company are entitled to participate in the virtual AGM.

In the case of bearer shares held in custody accounts, the submission of a custody account confirmation pursuant to Section 10a AktG is sufficient to prove shareholdings on the shareholding evidence record date, which must be received by the Company at the latest on the third working day before the AGM, and consequently by July 16, 2020, 24:00 a.m. (CEST) at one of the addresses listed below.

By post/messenger: AMAG Austria Metall AG
for the attention of Mr. Mag. Christoph Gabriel, BSc
Postfach 3
5282 Ranshofen

By fax: +43 (0) 1 8900 500 91

By email: *anmeldung.amag@hauptversammlung.at* (in this case as a scanned PDF file to be attached to the email)

By Swift: GIBAATWGGMS – message type MT598 or MT599; ISIN AT00000AMAG3 must be specified in the text

Shareholders are requested to contact their custodian credit institution and arrange for the issuance and transmission of a custody account confirmation. The record date has no impact on the saleability of the shares and has no bearing on dividend rights.

Custody account confirmation pursuant to Section 10a AktG

The custody account confirmation is to be issued by a custodian credit institution based in a member state of the European Economic Area or in a full member state of the OECD. The custody account confirmation must include the following minimum information pursuant to Section 10a (2) AktG:

- Details of the issuing bank: name (company) and address or a code commonly used in dealings between banks;
- Information about the shareholder: name (company) and address, and in the case of natural persons additionally the date of birth, and in the case of legal persons, if required, the register and number under which the legal person is registered in its state of origin;
- The custody account number, otherwise another designation;
- Information about the shares: the number of the shareholder's shares, ISIN AT00000AMAG3;
- Date to which the custody account confirmation refers (evidence of shareholding record date).

If the custody account confirmation furnishes evidence of current share ownership, it may not be older than seven days as of the date when it is submitted to the Company. Custody account confirmations will be accepted in either German or English. The custody account confirmation as evidence of share ownership to participate in the AGM must relate to the aforementioned July 11, 2020, 24:00 a.m. (CEST), record date.

Custody account confirmations and declarations pursuant to Section 114 (1) Clause 4 AktG will be accepted pursuant to Section 10a (3) Clause 2 AktG as SWIFT messages to the Company's aforementioned SWIFT address, i.e. via an internationally distributed, specially secured communication network for banks, whose participants can be clearly identified.

VII. REQUIREMENT TO AUTHORISE A SPECIAL PROXY AND THE RELATED PROCEDURE TO BE COMPLIED WITH:

Pursuant to Section 3 (4) COVID-19-GesV, the filing of a motion for resolution, the casting of votes, and the raising of an objection at this virtual AGM of AMAG Austria Metall AG on July 21, 2020, can be performed only by one of the following special proxies, who are independent of the Company and whose costs are borne by the Company.

Every shareholder who is entitled to participate in the AGM and who has provided proof of this to the Company pursuant to the provisions of sections V and VI of this invitation has the right to appoint one of the special proxies listed below to exercise the right to vote, to make proposals and to object.

- (i) **Dr. Michael Knap**, Vice President of the IVA
- (ii) **Attorney at law Dr. Christoph Nauer, LL.M.**
- (iii) **Attorney at law Dr. Peter Huber, LL.M.**
- (iv) **Attorney at law MMag. Dr. Christian Pindeus**

For the appointment of these special proxies, a proxy form as well as a form for the revocation of the proxy will be made available on the Company's website (www.amag-al4u.com) under "Annual General Meeting 2020" as of June 30, 2020.

For the verification of your identity as a shareholder, we request that you indicate in the designated field of the proxy form the email address you will use to send instructions, motions or objections to the proxy, or to ask questions of, and to address verbal contributions to, the Company.

Proxies should be received in your interest no later than 16:00 a.m. (CEST) on July 17, 2020, using one of the communication channels below:

Powers of attorney for the special proxies can be sent by email to the address given below for the person you have chosen. This method of transmission gives the proxy you have chosen direct access to the power of attorney.

- (i) **Dr. Michael Knap**
IVA Interessenverband der Anleger
Feldmühlgasse 22/4, 1130 Vienna
Tel.: +43 664 213 87 40
Email: knap.amag@hauptversammlung.at

- (ii) **Attorney at law Dr. Christoph Nauer, LL.M.**
bpv Hügel Rechtsanwälte GmbH
Enzersdorferstrasse 4, 2340 Mödling
Tel.: + 43 223 689 337 70
Email: nauer.amag@hauptversammlung.at

- (iii) **Attorney at law Dr. Peter Huber, LL.M.**
CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH
Gauermannngasse 2, 1010 Vienna
Tel.: + 43 140 443 16 00
Email: huber.amag@hauptversammlung.at

- (iv) **Attorney at law MMag. Dr. Christian Pindeus**
Oberhammer Rechtsanwälte GmbH
Dragonerstrasse 67A, 4600 Wels
Tel.: + 43 724 230 905 01 00
Email: pindeus.amag@hauptversammlung.at

In addition, the following communication channels and addresses are available for the transmission of powers of attorney:

By post/messenger: AMAG Austria Metall AG
for the attention of Mr. Mag. Christoph Gabriel, BSc
Postfach 3
5282 Ranshofen

By fax: +43 (0) 1 8900 500 91

By Swift: GIBAATWGGMS – message type MT598 or MT599; ISIN AT00000AMAG3 must be specified in the text

For organisational reasons, it is not possible to transfer power of attorney in person at the meeting venue.

Persons other than the special proxies can only be authorised to exercise other rights not reserved for the special proxies, in particular the right to information and to speak, and cannot physically participate in the AGM. If the special proxy is to be authorised by this other person, an effective chain of authority (sub-proxy) must be ensured.

The above regulations for issuing powers of attorney are valid analogously for the revocation of a power of attorney. If the power of attorney is revoked after July 17, 2020, 16:00 hours (CEST), we recommend that the revocation be sent by email to the proxy concerned, or by fax to the number listed above, as otherwise timely receipt cannot be ensured.

Instructions for the special proxies

The special proxies will exercise the right to vote, the right to propose motions and the right to object only if related instructions have been issued to them. If no instructions have been issued for a resolution proposal, the proxy will abstain from voting. The proxy will also abstain from voting on motions for resolutions for which no clear instructions have been issued (such as both FOR and AGAINST the same motion).

Shareholders are requested to issue their instructions to the selected proxy in the section of the proxy form provided for this purpose, which will be available on the Company's website(www.amag-al4u.com) under "Annual General Meeting 2020" from June 30, 2020 at the latest. We ask you to send the instructions by email to the above address of the proxy you have chosen. This method of transmission gives the proxy you have chosen direct access to the voting instructions.

The instructions may be issued together with the power of attorney or at a later date. Instructions for exercising voting rights, the right to make motions and the right to object can be issued before or during the AGM up to the point in time determined by the Chair in each case. Until such time, shareholders have the opportunity to amend instructions already given or to issue new instructions.

As the proxies cannot be reached by telephone during the AGM in view of the potential large number of simultaneous contact attempts, only the email communication medium to your proxy's email address specified above should be used for communication. In each email, the person of the shareholder (name/company name, date of birth/company register number of the shareholder) must be specified, and the conclusion of the declaration must be made identifiable by reproducing the name signature or otherwise, e.g. by stating the name/company name (Section 13 (2) AktG). In order to enable the proxy to determine the identity of, and correspondence with, the custody account confirmation, we would ask you in this case to also include your custody account number in the email.

Please note that it may be necessary to interrupt the virtual AGM for a short time in order to process in a secure manner the shareholders' instructions to the proxies received during the AGM.

VIII. SHAREHOLDERS'S RIGHT TO INFORMATION AND TO SPEAK

Each shareholder is to be provided on request with information about the company's affairs at the AGM, insofar as this is necessary for the proper assessment of an agenda item.

The right to information and the right to speak may be exercised exclusively by electronic mail by sending an email to the email address *fragen.amag@hauptversammlung.at*. Please use the question form, which will be available on the Company's website (www.amag-al4u.com) under "Annual General Meeting 2020" from June 30, 2020 at the latest, and attach the completed and signed form to the email as an attachment.

If you send your questions or verbal contributions without utilising the question form, the person of the shareholder (name/company name, date of birth/company register number of the shareholder) must be stated, and the conclusion of the declaration must be made identifiable by reproducing the name signature or otherwise, e.g. by stating the name/company name (Section 13 (2) AktG). In order to enable the Company to establish the identity of, and correspondence with, the custody account confirmation, we would ask you in this case to include your custody account number in the email.

If the right to information and/or the right to speak is exercised by an authorised representative, proof of authorisation must also be provided in text form. Please note that the special proxies cannot be authorised to exercise the right to information and/or the right to speak.

Shareholders are requested to submit their questions in text form in advance of the AGM by email to *fragen.amag@hauptversammlung.at*, in good time for them to reach the Company by July 17, 2020 at the latest. In this way, you enable the Management Board to prepare as accurately as possible, and to answer the questions you ask as rapidly as possible.

During the AGM, shareholders also have the opportunity to submit their questions and contributions to the AGM electronically to the Company, exclusively in text form by email directly to the Company's email address at *fragen.amag@hauptversammlung.at*. Please note that time limits may be set by the Chair during the AGM.

Questions received by the Company are read out and answered at the AGM pursuant to Section 118 of the AktG.

IX. INFORMATION ON DATA PROTECTION

AMAG Austria Metall AG processes its shareholders' personal data (in particular those data pursuant to Section 10a (2) AktG, i.e. name, address, date of birth, number of the custody account, number of shares held by the shareholder, number of the

voting card and, if applicable, proxy's name and address) on the basis of the applicable data protection provisions, in particular the European General Data Protection Regulation (GDPR) and the Austrian Data Protection Act (DSG), in order to enable shareholders to exercise their rights at the AGM.

The processing of shareholders' personal data is mandatory for the participation of shareholders and their representatives in the virtual AGM pursuant to AktG and COVID-19-GesV. As a consequence, Article 6 (1) (c) GDPR forms the legal basis for processing.

AMAG Austria Metall AG is responsible for such processing. AMAG Austria Metall AG makes use of external service companies such as notaries, lawyers, special proxies and event service providers for the purpose of organising the virtual AGM. AMAG Austria Metall AG only provides such personal data to external service companies that are required for the execution of the service that has been ordered, and the external service companies process such data exclusively in accordance with the instructions of AMAG Austria Metall AG. Where legally necessary, AMAG Austria Metall AG has concluded a data protection agreement with such service providers.

If shareholders participate in the virtual AGM, their special proxies, the members of the Management and Supervisory boards, the notary public and all other persons with a statutory right to participate can inspect the legally required list of participants (Section 117 AktG), and thereby also view the personal data specified therein (including name, place of residence, ownership interest). AMAG Austria Metall AG is also legally obligated to submit personal shareholder data (in particular the list of participants) as part of the notarial protocol to the company register (Section 120 AktG).

Shareholders' data are anonymised or deleted as soon as they are no longer necessary for the purposes for which they were collected or processed, and unless other legal obligations require further archiving. Obligations to provide evidence and to retain records arise, in particular, from company, stock corporation and takeover legislation, from tax and levy legislation, as well as from anti-money-laundering regulations. If legal claims are brought by shareholders against AMAG Austria Metall AG, or by AMAG Austria Metall AG against shareholders, the archiving of personal data serves to clarify and enforce claims in individual cases. In connection with court proceedings before civil courts, this can lead to the archiving of data for the duration of the statute of limitations plus the duration of the court proceedings up to its legally binding termination.

For the purpose of providing administrative support to the Supervisory and Management boards, the podium will be broadcast live to the support area, so that any questions as well as other administrative issues can be answered as rapidly as possible. Such data is neither stored nor recorded. As a consequence, the legal basis for processing is Article 12 (2) No. 4 DSG.

All shareholders have the right to information, correction, restriction, objection and deletion at any time in relation to the processing of personal data, as well as a right to data transmission in accordance with Chapter III GDPR. Shareholders may assert such rights in relation to AMAG Austria Metall AG free of charge via the following

email address: datenschutz@amag.at. In addition, shareholders are entitled to appeal to the data protection authority pursuant to Article 77 GDPR.

Further information on data protection can be found in the data protection declaration on the AMAG Austria Metall AG website at www.amag-al4u.com/datenschutz.

X. FURTHER INFORMATION AND NOTES

Total number of shares and voting rights

Pursuant to Section 106 No. 9 AktG, notification is given that the Company's share capital on the AGM convening date is divided into 35,264,000 ordinary bearer shares. Each share grants one voting right. The Company holds no treasury shares as of the AGM convening date. The total number of shares entitling to AGM participation and AGM voting amounts to 35,264,000 on the AGM convening date.

No physical presence

We would like to point out expressly once again that during the holding of the 9th AGM on July 21, 2020 as a virtual AGM in the meaning of COVID-19-GesV, neither shareholders nor guests can attend the venue in person.

Ranshofen, June 2020

The Management Board