



Wolford Aktiengesellschaft
Bregenz, FN 68605 s
ISIN AT0000834007

Proposed Resolutions
by the 28th Annual General Meeting of
Wolford Aktiengesellschaft
on September 17, 2015 at 1:00 p.m. CET

Item 1 of the agenda: Presentation of the approved Annual Financial Statements as of April 30, 2015 which were prepared in accordance with the Austrian Commercial Code including the Notes and the Management Report, the Corporate Governance Report, the IFRS Consolidated Financial Statements as of April 30, 2015, including the Notes and the Consolidated Management Report, the Report of the Supervisory Report for the 2014/15 financial year in accordance with Section 96 of the Austrian Stock Corporation Act, and the report on the balance sheet result as shown in the Annual Financial Statements as of April 30, 2015 in accordance with the Austrian Commercial Code.

The Management Board and Supervisory Board of Wolford Aktiengesellschaft note that a resolution by the Annual General Meeting and thus also a resolution proposal with respect to this item on the agenda are not required. The relevant documents pertaining to this item on the agenda are available in the Internet under www.wolford.com/en/agm.

Item 2 on the agenda: Resolution on the appropriation of the balance sheet result as of April 30, 2015

Joint proposal:

The Management Board and Supervisory Board of Wolford Aktiengesellschaft recommend that the Annual General Meeting approves the following proposal:

“For the 2014/15 financial year, a special dividend of EUR 0.20 per ordinary share on the dividend-bearing share capital is to be distributed for the 2014/15 financial year from the balance sheet profit amounting to EUR 9,537,788.93, or a total dividend payout of EUR 980,000.00, whereas the remaining balance sheet profit of EUR 8,557,788.93 is to be carried forward to the new account. Treasury shares are not entitled to a dividend payment. The payment of the dividend is to take place on September 24, 2015.”

Item 3 on the agenda: Resolution on the discharge of the members of the Management Board for the 2014/15 financial year

Joint proposal:

The Management Board and Supervisory Board of Wolford Aktiengesellschaft recommend that the Annual General Meeting approve the following proposal with respect to this item on the agenda:

“The members of the Management Board of the Company, i.e.

- *Mr. Ashish SENSARMA, born on September 7, 1959*
- *Mr. Axel DREHER, born on January 5, 1965 and*
- *Mr. Thomas MELZER, born on November 8, 1970¹⁾,*

are to be granted a discharge for their activities in the 2014/15 financial year“.

¹⁾ Thomas Melzer has already left the Management Board. However, Mr. Melzer served as a Member of the Management Board in the 2014/14 financial year, which is why the proposed resolution also includes granting him a discharge as well.

Item 4 on the agenda: Resolution on the discharge of the members of the Supervisory Board for the 2014/15 financial year

Joint proposal:

The Management Board and Supervisory Board of Wolford Aktiengesellschaft recommend that the Annual General Meeting approves the following proposal with respect to this item on the agenda:

“The members of the Supervisory Board of the Company i.e.

- *Mr. Emil FLÜCKIGER, born on October 25, 1939,²⁾*
- *Ms. Antonella MEI-POCHTLER, born on May 17, 1958*
- *Ms. Claudia BEERMANN, born on October 24, 1966*
- *Ms. Birgit WILHELM, born on November 30, 1975,*

- Mr. Lothar REIFF, born on April 12, 1954
- Mr. Peter GLANZER, born on December 12, 1954,
- Mr. Anton MATHIS, born on December 28, 1960,

are to be granted a discharge for their activities in the 2014/15 financial year“.

²⁾ Emil Flückiger has already left the Supervisory Board. However, Mr. Flückiger served as a Member of the Supervisory Board in the 2014/14 financial year, which is why the proposed resolution also includes granting him a discharge as well.

Item 5 on the agenda: Resolution on

- a) **the annulment of the resolutions passed by the 12th Annual General Meeting of Wolford Aktiengesellschaft held on September 6, 1999 with respect to item 6 on the agenda, inasmuch as it relates to the issuing of own shares (treasury shares) in accordance with the stock option plan resolved upon by the Annual General Meeting and the sale of the shares which were not issued in accordance with the stock option plan;**
- b) **approval to be granted on the issuing or resale of the treasury shares acquired on the basis of the resolution passed by the Annual General Meeting held on September 6, 1999 other than on the stock exchange or by means of a public offering in accordance with Section 65 Para. 1b Austrian Stock Corporation Act within the context of a long-term incentive program for members of the Management Board of the Company;**
- c) **approval to be granted on the issuing or resale of the treasury shares acquired on the basis of the resolution passed by the Annual General Meeting held on September 6, 1999 other than on the stock exchange or by means of a public offering in accordance with Section 65 Para. 1b Austrian Stock Corporation Act within the context of the employee participation and profit-sharing programs for top executives and members of the Management Board of the Company.**

Joint proposal:

The Management Board and Supervisory Board of Wolford Aktiengesellschaft recommend that the Annual General Meeting approves the following proposal with respect to this item on the agenda:

- a) *"The resolution passed by the Annual General Meeting held on September 6, 1999, according to which (i) the Management Board is authorized to acquire up to 100,000 treasury shares during a period of 18 months starting with the date the resolution was passed in accordance with Section 65 Para. 1b (5) Austrian Stock Corporation Act for the purpose of issuing of shares to members of the Management Board, the Supervisory Board as well as to selected top executives of the Company and the company affiliated with it, in which case the acquisition of treasury shares by the Company is only to take place at a value which is neither lower than EUR 35,- (thirty-five euros) nor higher than EUR 70,- (seventy euros) per share and (ii) the issuance of shares which is to commence two years after the date the resolution was passed and end five years after this date is not to be below the acquisition costs of the Company in accordance with the plan elucidated at the Annual General Meeting and the sale of shares issued by the Company which were not in accordance with this plan within a period of one year after the expiration of the designated five-year period of time is modified such so that point (ii) of this resolution is to be annulled."*
- b) *"The issuance or resale of up to 100,000 treasury shares acquired on the basis of the resolution passed by the Annual General Meeting held on September 6, 1999 other than on the stock exchange or by means of a public offering in accordance with Section 65 Para. 1b Austrian Stock Corporation Act within the context of a long-term incentive program for members of the Management Board of the Company determined by the Supervisory Board and elucidated at the Annual General Meeting excluding subscription rights on the part of shareholders of the Company is approved."*
- c) *"The issuance or resale of up to 100,000 treasury shares acquired on the basis of the resolution passed by the Annual General Meeting held on September 6, 1999 other than on the stock exchange or by means of a public offering with respect to employee participation and profit-sharing programs proposed by the Management Board with the approval of the Supervisory Board and to be formally authorized in the future by the Supervisory Board, including share option programs and the simple issuance of shares for members of the Management Board and top executives of the Company excluding subscription rights on the part of shareholders of the Company is approved."*

Justification:

At the present time Wolford Aktiengesellschaft owns a total of 100,000 treasury shares. These treasury shares were acquired within the context of the resolution passed by the Annual General Meeting of the Company held on September 6, 1999 with respect to item 6 on the agenda. In addition to the acquisition of treasury shares, the resolution passed by the Annual General Meeting also included the issuance of shares in line with the share option plan approved by the Annual General Meeting during a period which was to begin two years after the date the resolution was passed and end five years after the date on which the resolution was passed. The deadline to dispose of the 100,000 treasury shares acquired within the context of the resolution passed by the Annual General Meeting of the Company held on September 6, 1999 was extended several times, most recently with the resolution approved by the Annual General Meeting held on September 18, 2014, in which case the deadline to dispose of the Company's treasury shares was extended to September 6, 2017.

Now the Supervisory Board and Management Board of the Company intend to make use of or dispose of up to 100,000 treasury shares acquired in accordance with the authorization granted by the Annual General Meeting held on September 6, 1999 other than on the stock exchange or by means of a public offering within the context of (i) employee participation programs proposed by the Management Board with the approval of the Supervisory Board and to be formally authorized in the future by the Supervisory Board, encompassing members of the Management Board and top executives. The intended use of the 100,000 treasury shares means, among other things, the continued exclusion of subscription rights on the part of shareholders of the Company with respect to these shares.

With regard to the disposal of treasury shares of the Company, Section 65 Para. 1b Austrian Stock Corporation Act stipulates that in the case of a resale of treasury shares other than via the stock exchange or a public offering, a resolution passed by the Annual General Meeting is required in principle, in which case the stipulations pertaining to the exclusion of subscription rights in accordance with Section 153 Para. 3 and 4 Austrian Stock Corporation Act or the stipulations with respect to the exclusion of subscription rights for authorized capital in accordance with Section 169 ff Austrian Stock Corporation Act apply mutatis mutandis. However, sentence 4 leg cit stipulates that such a resolution to be passed by the Annual General Meeting is not necessary if the treasury shares are to be issued for the purpose of share options for the group of people described in Para. 1 (4) leg cit (employees, top executives and members of the Management Board or Supervisory Board). The exception explained in Section 65 Para. 1b Austrian Stock Corporation Act applies analogously to the simple issuance of shares to people from the above-mentioned group of beneficiaries.

According to valid legal regulations at present, with respect to the use of treasury shares for employee participation and profit-sharing programs, including share option programs and stock appreciation rights, there is no requirement for a resolution to be approved by the Annual General meeting. Taking into account the resolution passed by the Annual General Meeting on September 6, 1999, the members of the Management Board and Supervisory Board intend to obtain formal authorization from the Annual General Meeting to issue treasury shares of the Company within the context of a long-term incentive program defined by the Supervisory Board for members of the Management Board and within the context of other employee participation and profit-sharing programs to be determined in the future.

The adoption of the above-mentioned resolutions is necessary in order to be able to use the treasury shares in the manner described above.

Item 6 on the agenda: Election of the auditor of the Annual Financial Statements according to the Austrian Commercial Code and the IFRS Consolidated Financial Statements for the 2015/16 financial year

Proposal by the Supervisory Board:

The Supervisory Board of Wolford Aktiengesellschaft recommends that the Annual General Meeting approve the following proposal with respect to this item on the agenda:

"Deloitte Audit Wirtschaftsprüfungs GmbH, Renngasse 1/Freyung, 1010 Vienna, is hereby appointed to audit the Annual Financial Statements of the Company for the 2015/16 financial year according to the Austrian Commercial Code and the IFRS Consolidated Financial Statements of the Company for the 2015/16 financial year."

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