

SARTORIUS STEDIM BIOTECH
A public limited company ("*société anonyme*") with capital of Euros 18,436,038
Registered office: Zone Industrielle Les Paluds Avenue de Jouques 13400 AUBAGNE
314 093 352 R.C.S. MARSEILLE

**DRAFT RESOLUTIONS
OF THE SHAREHOLDERS' GENERAL MEETING
OF MARCH 26, 2019**

AGENDA

ORDINARY PART

- Reading of the management report of the Board of Directors on the financial statements incorporating the Group's report
- Reading of the general meeting's proposed resolutions report of the Board of Directors
- Reading of the corporate governance report of the Board of Directors
- Reading of the Statutory Auditors' report on the Financial statements for the year ended 31 December 2018;
- Reading of the Statutory Auditors' report on the consolidated financial statements for the year ended 31 December 2018
- Reading of the Statutory Auditors' report on the regulated agreements covered by Article L.225-38 and subsequent of the French Commercial Code
- Approval of Financial statements for the year ended 31 December 2018 and discharge to all directors (Resolution N°1)
- Approval of the consolidated financial statements for the year ended 31 December 2018 (Resolution N°2)
- Assignment of the financial result for the year ended 31 December 2018 (Resolution N°3)
- Approval of regulated agreements covered by Article L.225-38 and subsequent of the French Commercial Code (Resolution N°4)
- Approval of regulated commitments covered by article L. 225-42-1 of the French Commercial Code related to Mr. Joachim Kreuzburg, Chief Executive Officer (Resolution N°5)
- Setting of the annual Directors' fees for the members of the Board of Directors (Resolution N°6)
- Approval of the fixe, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Chairman and Chief Executive Officer for the 2018 financial year (Resolution N°7)
- Approval of the criteria and principles for determining, allocating and awarding components of the compensation and benefits of the Chairman and Chief Executive Officer for the 2019 financial year (Resolution N°8)
- Renewal of the term of M. Joachim Kreuzburg as Director (Resolution N°9)
- Renewal of the term of M. Lothar Kappich as Director (Resolution N°10)
- Renewal of the term of M. Henri Riey as Director (Resolution N°11)
- Nomination of Mrs. Pascale Boissel as new member of the Board of Directors of the Company (Resolution N°12)
- Nomination of Mr. René Faber as new member of the Board of Directors of the Company (Resolution N°13)
- Authorization granted to the Board of directors to enable the Company to trade in its own shares (Resolution N°14)

- Proxy to carry out formalities (Resolution N°15)

EXTRAORDINARY PART

- Reading of the report of the Board of Directors on the proposed resolutions
- Update of Bylaws; adoption of the new Bylaws (Resolution N°16)
- Update of Bylaws for determine the procedures for appointing directors and directors representing employees; update of the article 15 of Bylaws (Resolution N°17)
- Proxy to carry out formalities (Resolution N°18)

RESOLUTIONS SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

ORDINARY PART

First resolution

(Approval of Financial statements for the year ended 31 December 2018 and discharge to all directors)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, after having considered the annual financial statements for the year ended 31 December 2018, the report of the Board of Directors and the Report of the statutory auditors concerning these financial statements, approved the financial statements for the year ended 31 December 2018, which disclosed a net profit of €49 521 306 as presented, and the transactions reflected in these financial statements or summarized in these reports.

As a result, the Shareholders' meeting grants full and unreserved discharge to the Directors for the execution of their management duties for said reporting year.

The Annual Shareholders' meeting asserts that no overall expenses referred to in article 39, 4° of the French general tax code were noted.

Second resolution

(Approval of the consolidated financial statements for the year ended 31 December 2018)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings has, after having considered the corporate consolidated accounts for the year ended 31 December 2018, the report of the Board of Directors and the report of statutory auditors concerning these consolidated accounts, approved the consolidated financial statements for the year ended 31 December 2018, which disclosed a net profit of €209 959 400 as presented, and the transactions reflected in these financial statements or summarized in these reports.

Third resolution

(Assignment of the financial result for the year ended 31 December 2018)

The Shareholders' meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, has decided to assign as follows, the income for the year ended 31

December 2018:

-	Income of the year :	€ 49 521 306
-	Year-earlier profit carried forward:	€ 34 345 883
-	Distributable profit:	€ 83 867 189
-	Total amount of dividends to be disbursed to shareholders(*):	€ 52 540 761
-	Balance resulting from disbursement:	€ 31 326 428

() The amount of dividends was calculated on the basis of the total number of shares as of December 31, 2017 (92,180,190 shares).*

Each share of the company with a nominal value of € 0.20 will entitle its holder to a payment of a net dividend valued at **€0.57**.

The dividend will be paid as from 2 April 2019.

The Shareholders' Meeting notes that for individual shareholders domiciled for tax purposes in France, dividends received are subject, pursuant to Article 200 A, 1 A 1° of the French General Tax Code, to a single flat-rate withholding tax of 12.8%, at the shareholder's option, such income may be taxed at the progressive income tax rate. In the latter case, dividends are eligible for the 40% allowance referred to in Articles 158 3 2° and 243 bis of the French General Tax Code. In both cases, when dividends are paid, they are subject to a non-taxable withholding tax at the rate of 12.8% as an advance payment of income tax, which is deducted from the final tax due.

However, in accordance with the third paragraph of Article 117 quater of the French General Tax Code, individuals belonging to a tax household whose reference tax income is less than 50,000 euros for single, divorced or widowed taxpayers or € 75,000 for taxpayers subject to joint taxation, may request exemption from this 12.8% withholding tax under the conditions provided for in Article 242 quater of the French General Tax Code.

In addition, for individual shareholders domiciled in France for tax purposes, social security contributions are applied in all cases to dividends paid of 17.2%.

The Shareholders' meeting notes, in accordance with the provisions of Article 243 bis of the French General Tax Code, that the dividends paid in respect of the last three financial years were as follows:

The Shareholders' Meeting acknowledges, pursuant to Article 243 bis of the French general tax code, that the dividends paid for the last three financial years are the followings:

Exercise	Dividend (*)	Amount eligible for the 40% abatement	Amount not eligible for the 40% abatement	Dividend per shares (*)
2017	42 402 887 €	42 402 887 €	0 €	0,46 €
2016	38 713 209 €	38 713 209 €	0 €	0,42 €
2015	30 734 476 €	30 734 476 €	0 €	2,00 €

() Prior deduction of social contribution on the dividend paid to physical person.*

Fourth resolution

(Approval of regulated agreements covered by Article L.225-38 and subsequent of the French Commercial Code)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, after having considered the report of the Board of Directors and the special report of the Statutory Auditors concerning regulated agreements as referred in Articles L.225-38 and subsequent of the French commercial code, approves of the conclusions of said report and approves the regulated agreements which are mentioned in said special report.

The Shareholders' Meeting take note, pursuant to the provisions of the Article L. 225-40 of the French commercial code, that the Shareholders who are parties to the regulated agreements mentioned in the special report cannot vote this resolution.

Fifth resolution

(Approval of regulated commitments covered by article L. 225-42-1 of the French Commercial Code related to Mr Joachim Kreuzburg, Chief Executive Officer)

The Shareholder's Meeting, in accordance with the quorum and majority requirements for the approval of the regulated agreements, after having considered the special report of the Statutory Auditors concerning regulated commitments as referred to in article L.225-42-1 of the commercial code, takes notice of the conclusions of said report and approves the regulated commitments which are mentioned in such a special report, taken by Sartorius AG to the benefit of Mr Joachim Kreuzburg, relating to a non-competition clause, an earlier departure severance, and a supplementary pension scheme.

Shareholder who are parties to the regulated commitment mentioned in the special report cannot vote this resolution.

Sixth resolution

(Setting of the annual Directors' fees for the members of the Board of Directors)

The Shareholder's Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the overall annual amount of the attendance fees allocated for the 2018 financial year and the following years to come, until the Shareholders' Meeting decides otherwise, amounting to **€268 800**.

The Shareholders' Meeting grants full powers to the Board of Directors for allowing such attendance fees among its members, in whole or in part, and on such terms as it may determine.

Seventh resolution

(Approval of the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Chairman and Chief Executive Officer for the 2018 financial year)

The Shareholders' Meeting, pursuant to the article L. 225-100 II of the French commercial code, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the corporate governance report of the Board of Directors,

approves the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to Mr. Joachim Kreuzburg, Chairman of the Board and Chief Executive Officer, for the 2018 financial year.

Eighth resolution

(Approval of the criteria and principles for determining, allocating and awarding components of the compensation and benefits of the Chairman and Chief Executive Officer for the 2019 financial year)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, after having considered the report of the Board of Directors established pursuant to Article L.225-37-2 of the French commercial code, approves the criteria and principles for determining, allocating and awarding components of the compensation and benefits of Mr. Joachim Kreuzburg, Chairman of the Board and Chief Executive Officer, for the 2019 financial year.

Nineth resolution

(Renewal of the term of M. Joachim Kreuzburg as Director)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the Board of Directors' report,

takes note that the term of M. Joachim Kreuzburg, as a Director of the Company, expired at the end of the current general meeting,

decides the renewal of this term of duty for a new three-year term to expire at the end of the Annual Shareholders' Meeting of 2022 convened to approve the financial statements of the financial year ending 31 December 2021.

Tenth resolution

(Renewal of the term of M. Lothar Kappich as Director)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the Board of Directors' report,

takes note that the term of M. Lothar Kappich, as a Director of the Company, expired at the end of the current general meeting,

decides the renewal of this term of duty for a new three-year term to expire at the end of the Annual Shareholders' Meeting of 2022 convened to approve the financial statements of the financial year ending 31 December 2021.

Eleventh resolution

(Renewal of the term of M. Henri Riey as Director)

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the Board of Directors' report,

takes note that the term of M. Henri Riey, as a Director of the Company, expired at the end of the current general meeting,

decides to approve the renewal of this term of duty for a new three-year term to expire at the end of the Annual Shareholders' Meeting of 2022 convened to approve the financial statements of the financial year ending 31 December 2021.

Twelfth resolution

(Nomination of Mrs. Pascale Boissel as new member of the Board of Directors of the Company)

The Shareholders' Meeting in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the Board of Directors' report,

decides to appoint, as from today, Mrs. Pascale Boissel, born on October 15th, 1966, of French nationality, as a new member of the Board of Directors of the Company for a three-year term to expire at the end of the Annual Shareholders' Meeting of 2022 convened to approve the financial statements of the financial year ending 31 December 2021.

Thirteenth resolution

(Nomination of Mr. René Faber as new member of the Board of Directors of the Company)

The Shareholders' Meeting in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the Board of Directors' report,

decides to appoint, as from today, Mr. René Faber, born on July 18th, 1975, of Slovakian nationality, as a new member of the Board of Directors of the Company for a three-year term to expire at the end of the Annual Shareholders' Meeting of 2022 convened to approve the financial statements of the financial year ending 31 December 2021.

Fourteenth resolution

(Authorization granted to the Board of directors to enable the Company to trade in its own shares)

The Shareholders' Meeting, having fulfilled the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, having considered the report of the Board of directors, in compliance with the provisions of articles L. 225-209 et seq. of the French commercial Code, the directly applicable provisions of the European Commission regulation no. 2273/2003 of 22nd December 2003, the General regulation of the *Autorité des marchés financiers* (AMF – Financial market authority), and the market practices accepted by the AMF:

1. authorizes the Board of directors, having the right to sub-delegate in compliance with applicable laws and regulations, to make the Company acquire, hold, or transfer, on one or more occasions, shares of the Company in connection with the implementation of a share buyback program subject to the provisions of Articles L. 225-209 et seq. of the French commercial Code;
2. decides that the acquisition, sale or transfer of such shares may be effected by any means on the market or over-the-counter, including through the acquisition of blocks of shares; these means include the use of any derivative financial instrument traded on a regulated market or over-the-

counter or the delivery of shares as a result of the issuance of securities giving access to the Company's capital through conversion, exchange, redemption, exercise of a warrant or in any other manner either directly or through an investment service provider; the maximum share of the capital acquired or transferred in blocks may reach the entire program; these transactions may be carried out at any time, including during periods of public offer on the capital of the Company, in compliance with the regulations in force;

3. decides that the share buyback program will have, as objective to promote liquidity and stimulate the market price of the Company's shares under a liquidity contract in accordance with the AMAFI Code of Ethics recognized by the AMF.

4. decides that the terms and conditions of the share buyback program are the followings:

- duration of the program: a maximum of 18 months, starting from the date of the present Shareholders' Meeting and expiring on the date when any Shareholders' Meeting of the Company adopts a new share buyback program or, alternatively, on September 26, 2020;
- maximum redemption percentage: 0.10% of the share capital, i.e. 92,180 shares on the basis of 92,180,190 shares making up the share capital at the date of this Shareholders' Meeting; being specified that this limit applies to an amount of the share capital of the Company, which may be adjusted by the Board of Directors to take account of transactions affecting the share capital after the date of the present Shareholders' Meeting, the acquisitions made by the Company can not in any case cause it to hold, directly or indirectly through its subsidiaries, more than 10% of its share capital;

when the shares are acquired in order to encourage the liquidity of the Company's shares under the conditions defined by the AMF's general regulations, the number of shares taken into account for the calculation of this limit will correspond to the number shares purchased net of the number of shares resold during the term of the authorization;

- maximum unit purchase price (excluding fees and commissions): € 150, i.e. a maximum theoretical amount allocated to the share buyback program of € 13,827,000 on the basis of the maximum percentage of 0.10%, excluding trading costs, the maximum theoretical amount will be adjusted by the Board of Directors to take into account transactions affecting the share capital after the date of this Shareholders' Meeting.

5. The dividends attached to the treasury shares of the Company shall be affected to the retained earnings account.

6. The Shareholders' Meeting grants to the Board of directors, with right to sub-delegate in compliance with applicable laws and regulations, all necessary powers to implement this authorization and in particular to establish the terms and conditions of the share buy-back program in compliance with applicable laws and with the present resolution, and notably to proceed, as the case may be, with any adjustment required by transactions on the share capital; to place any purchase order on the stock market; to enter any agreement, notably for the keeping of registers of sale and purchase of shares, to make any and all declarations to the AMF and any other organization, to carry out all formalities, and more generally, to take all appropriate measures.

7. This authorization invalids any prior authorization given on an identical subject matter.

Fifteenth resolution

(Proxy to carry out formalities)

The Shareholders' Meeting gives full authority to the bearer of an original, a copy or an extract of the minutes from the present Annual Shareholders' Meeting to accomplish each necessary procedure.

RESOLUTIONS SUBMITTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

sixteenth resolution

(Update of Bylaws; adoption of the new Bylaws)

The Shareholders' Meeting, having fulfilled the quorum and majority requirements applicable to Extraordinary Shareholders' Meetings, having considered the report of the Board of directors,

decides to update the Company's Bylaws in order to be compliant with the applicable law,

decides, therefore, to update the Company's bylaws as described in the report of the Board of Directors,

adopts, article by article, and as a whole, the new Company's Bylaws.

Seventeenth resolution

(Update of Bylaws for determine the procedures for appointing directors and directors representing employees; update of the article 15 of Bylaws)

The Shareholders' Meeting, having fulfilled the quorum and majority requirements applicable to Extraordinary Shareholders' Meetings, having considered the report of the Board of directors and advice of the works committee:

takes note, that the company exceeds, at the end of two consecutive financial years, the thresholds provided in Article L. 225-27-1 I of the French Commercial Code relating to the obligation to appoint one or more director(s) representing employees

decides, in accordance with the provisions of articles L.225-27-1 et seq. of the French commercial Code, to update the Company's bylaws to determine the procedures of appointment of the representing employees

decides, consequently, to update the article 15 of the Bylaws, as updated in the sixteenth resolution above, as follows :

« Article 15 : Board of directors

[Unchanged]

15.9 Directors representing employees

15.9.1 *In accordance with the applicable law, there shall be one director representing employees when the number of directors is equal to or less than 12. The director representing employees is:*

- elected by the employees of the company and its direct or indirect subsidiaries which have their registered office located in France under the conditions provided in this article, or

- appointed by the trade union organisation that obtained the most votes during the first round of the elections mentioned in Articles L. 2122-1 et L. 2122-4 of the French Labour Code in the Company and its direct or indirect subsidiaries which have their registered office located on France, or

- appointed by the works council of the Company.

When the number of directors is more than 12, a second director representing employees is:

- elected by the employees of the company and its direct or indirect subsidiaries which have their registered office located in France, or

- appointed by the trade union organisation that obtained the most votes during the first round of the elections mentioned in Articles L2122-1 et L2122-4 of the French Labour Code in the Company and its direct or indirect subsidiaries, of which the registered offices are located in France, or

- appointed by the works council of the Company, or

- appointed by the European works committee.

The absence of the appointment of one or more directors representing employees in application of the applicable law and the present constitution shall not entail the invalidity of the deliberations of the board of directors.

15.9.2 – *Directors representing employees are not included in the minimum number and maximum number of directors specified in Articles L.225-17 and L.225-18-1 of the French Commercial Code..*

15.9.3 – *Directors representing employees must have an employment contract with the Company or with one of its direct or indirect subsidiaries which have their registered office located in France predating their appointment by at least two years and relating to an actual employment.*

15.9.4 – *For each directors representing employees, voting procedures according to the applicable law, in particular the Article L.225-28 of the French commercial code.*

All the company's employees who comply with the conditions provided by the applicable law shall be electors.

Should there be one directorship to fill, a majority vote with two rounds of voting must be held. In addition to the name of the candidate, each candidacy must include the name of a potential substitute. The candidate and the substitute must not be of the same gender.

Should there be two directorships to fill in an electing body, the election shall be by proportional representation based on the list according to the highest vote and without vote splitting. Each list must have four candidates and must be composed alternatively of a candidate of each gender.

In the event of a tied vote, the candidates with the earliest-dated employment contracts shall be declared elected.

Elections shall be held in such a way that a second round of voting may be held no later than [eight] days before the end of the term of office of the outgoing directors representing the employees.

At each election, the board of directors shall draw up the list of subsidiaries and fix the date of the elections that would meet the following deadlines:

- The date of the election is held at least [8] weeks before the election,*
- The list of the electors is held, at least [6] weeks before the election,*
- The submission of candidatures is held, at least [5] weeks before the election,*
- The list of the candidates is held at least [four] weeks before the election,*
- Sending the documents for the vote by post, at least three weeks before the election.*

In case of absence of candidatures, the corresponding seat (s) remain vacant until the next election, which renew the directors representing employees office.

The vote is held electronically and/or in paper form.

In the case of a paper vote, the voting takes place on a single day, at the place of work and during working hours. However, employees can vote by correspondence:

- Staff members who are in a predictable absence situation on the election date,*
- Staff members who, because of the nature or conditions of their work, are away from the voting place to which they are assigned,*
- Staff members working on sites that do not have a voting place.*

In the case of voting by electronic and/or in paper form, the procedures related to the organization and conduct of the election of the directors representing employees not specified by the laws or regulations in force or by the present constitution are adopted by the board of directors, or by delegation by its chairman, where appropriate, by implementing any group agreement that would have been entered into with respect to the terms of such election, in the companies of the perimeter referred to above.

15.9.5 – *Directors representing employees are elected for 3 years. The term of office of the director thus appointed shall end during the ordinary shareholders 'Meeting of the closing of the accounts, held the year of the end of the term of the office.*

Directors representing employees shall be entitled for re-election.

15.9.6 - *The termination of the employment contract shall end the office of the directors representing employees.*

Directors representing employees may not be dismissed other than for fault in the performance of their office by order of the judge of the Tribunal de Grande Instance territorially competent, ruling by way of summary proceedings at the request of the majority of the members of the board of directors.

15.9.7 – *In the event of vacancy of an office of a director representing employees due to death, resignation, dismissal, breach of employment contract or for any reason whatsoever,*

the vacant office shall be filled pursuant to Article L.225-34 of the French commercial code.»

Eighteenth resolution

(Proxy to carry out formalities)

The Shareholders' Meeting gives full authority to the bearer of an original, a copy or an extract of the minutes from the present Shareholders' Meeting to accomplish each necessary procedure.