



INDUS Holding AG
Bergisch Gladbach
WKN 620 010/ISIN DE0006200108

Annual Shareholders' Meeting
on Wednesday, May 29, 2019, 10.30 h (CEST)
in the Rheinsaal on the second floor of Congress Centrum Nord Koelnmesse,
Deutz-Mülheimer Straße 111, 50679 Cologne, Germany

Explanatory notes concerning agenda item 1 pursuant to Section 124a Sentence 1 No. 2 AktG

Item 1 of the agenda is the presentation of the approved annual financial statements and approved consolidated financial statements, each as of December 31, 2018, and of the combined management report for INDUS Holding Aktiengesellschaft and the Group, along with the Board of Management's explanatory report on the disclosures pursuant to Section 289a (1) and Section 315a (1) of the German Commercial Code (HGB) and the Supervisory Board's report, as well as the separate non-financial group management report, each for the financial year from January 1, 2018 to December 31, 2018.

No resolution by the Annual Shareholders' Meeting is required for agenda item 1, as the Supervisory Board has already adopted the annual financial statements and approved the consolidated financial statements. Nor does the law provide for a resolution on the other documents which are to be presented to the Annual Shareholders' Meeting and mentioned in agenda item 1.

Bergisch Gladbach, April 2019

INDUS Holding AG