

9 June 2019

ASX RELEASE

RESULTS OF 2019 ANNUAL GENERAL MEETING

Pyrolyx AG (ASX: PLX, **Pyrolyx** or the **Company**) advises the results of the Company's 2019 Annual General Meeting held in Munich, Germany on Friday, 7 June 2019.

The shareholders supported all management recommendations on items noted in the Invitation to the Annual General Meeting in voting with a minimum of 84.6% approval. The re-affirmed Supervisory Board consisting of David Steele, Bill Best, Bernhard Meder, Stephen Roberts and Michael Triguboff, was approved by over 90% of the registered votes.

The legal protocol in Germany requires that shareholders vote on the performance of each member of the management board and supervisory board in determining whether their actions should be ratified for 2018. Current and past members of the management board and Supervisory Board were discharged from their responsibilities with the exceptions of Niels Raeder, former CEO, Sven Eric Molzahn, former CFO and Alexis Gurdjian, former Chairman of the Supervisory Board.

As noted in the Invitation to the Annual General meeting, Pyrolyx has asserted claims in court proceedings against Mr Raeder and Mr Molzahn for repeated false statements made to the Supervisory Board, unauthorised and undisclosed payments and violation of disclosure obligations and, in the case of Mr. Raeder, concealment of conflicts of interest. Investigations against Mr Gurdjian as to whether he acted against the interests of the Company are continuing. The shareholders did not discharge Niels Raeder (93% voting against discharge), Sven Eric Molzahn (90% voting against discharge and also a vote of no confidence) and Alexis Gurdjian (89% voting against discharge).

German regulations allow a dissident minority shareholder, in this case, Niels Raeder, to request an examination of an identified transaction. The conversion of the warrants, which was approved by Mr Raeder in 2016, was described in the Company's ASX IPO Prospectus in June 2017, and three sets of the Company's lawyers since 2016 have confirmed that the transaction is in compliance with German law. Since the request was raised in person at the Annual General Meeting, without notice, those Australian shareholders constituting the majority of the Company's shares voted or eligible to vote could not participate for time difference

logistical reasons, nor could those shareholders currently on the Supervisory Board or Management Board. Mr Raeder's request was thus granted.

The results are detailed as follows:

Election of the chairman of the meeting:

Mr. Bernhard Orlik	passed	in favour 67.48%	against 32.52%
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AGENDA

Item 2

Resolution on the discharge of the Management Board for the 2018 financial year

Niels Raeder	failed	in favour 7.40%	against 92.60%
Sven Eric Molzahn	failed	in favour 10.27%	against 89.73%
Fikret Duelger	failed	in favour 14.51%	against 85.49%
Bernhard Meder	passed	in favour 89.57%	against 10.43%
Michael Triguboff	passed	in favour 84.65%	against 15.35%

Item 3

Resolution on the discharge of the Supervisory Board for the 2018 financial year

Alexis Gurdjian	failed	in favour 10.72%	against 89.28%
Michael Triguboff	passed	in favour 84.65%	against 15.35%
Robert Machinist	failed	in favour 14.47%	against 85.53%
Guido Veit	passed	in favour 99.49%	against 0.51%
Amelia Hill	passed	in favour 91.40%	against 8.60%
Michael Carapiet	passed	in favour 91.40%	against 8.60%
Lars Franken	passed	in favour 99.38%	against 0.62%
David Groves	passed	in favour 90.50%	against 9.50%
David Steele	passed	in favour 90.47%	against 9.53%

Item 4

Appointment of the auditor for the 2019 financial year

Jeanette Lichtenstern passed in favour 90.36 % against 9.64%

Item 5

Amendment to the Articles of Association regarding size, term of office and remuneration of the Supervisory Board

Passed in favour 86.28% against 13.72%

Item 6

Election to the Supervisory Board

Bill Best passed in favour 90.56% against 9.44%

Bernhard Meder passed in favour 90.62% against 9.38%

Stephen Roberts passed in favour 90.56% against 9.44%

David Steele passed in favour 90.56% against 9.44%

Michael Triguboff passed in favour 90.29% against 9.71%

Item 7

Resolution on the Cancellation of the Authorised Capital 2018/1 and the creation of Authorised Capital 2019/1

Passed in favour 91.07% against 8.93%

Item 8

Approval of the issuance of shares against contributions in kind

Passed in favour 91.01% against 8.99%

Item 9

Resolution on the creation of a new authorisation to grant subscription rights (stock options) to employees and members of the Company's management and the creation of conditional capital and the corresponding amendment to the Articles of Association.

This resolution was changed from vote on block to vote on individual, but all vote outcomes the same to two decimal points

Passed in favour 90.55% against 9.44%

Item 10

Resolution on the withdrawal of confidence from the Management Board member Sven Eric Molzahn

Passed in favour 90.45% against 9.55%

Item 11

Resolution on motions for resolutions as a result of a request for amendment by individual shareholder

Resolution on the withdrawal of confidence in the Management Board member

Bernhard Meder failed in favour 10.33% against 89.67%

Dismissal of David Groves, David Steele and Michael Triguboff

David Groves failed in favour 10.48% against 89.52%

David Steele failed in favour 10.48% against 89.52%

Michael Triguboff failed in favour 10.41% against 89.59%

Resolution on the cancellation of Authorised Capital 2018/1 and the Creation of Authorised Capital 2018/1

Failed in favour 10.45% against 89.55%

NOT ON AGENDA

Application by Niels Raeder for a special audit pursuant to § 142 AktG (German Stock Corporation Act)

Passed in favour 99.99% against 0.01%

ENDS

About the Pyrolyx Group

Pyrolyx AG (ARBN: 618 212 267) is the world leader in the extraction of rCB (recovered carbon black) from end-of-life tyres. rCB is used to manufacture new tyres as well as in the plastic, technical, rubber and masterbatch industries.

Shares in the Company (WKN A2E4L4) are listed on the stock exchange in Dusseldorf and is traded on the electronic trading system Xetra and also on the ASX (Australian Stock Exchange) under the ticker PLX (ASX: PLX). For more information, please visit www.pyrolyx.com.