



Dürr Aktiengesellschaft
registered office: Stuttgart

WKN 556 520 – ISIN DE 005565204

24th Annual General Meeting on April 26, 2013

**Board of Management's explanatory report on the disclosures
pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code
(HGB) for the 2012 fiscal year**

In accordance with Section 176 (1) sentence 1 of the German Stock Corporation Act there is an obligation to explain the disclosures pursuant to Section 289 (4) of the German Commercial Code (HGB) in the management report of Dürr AG and the disclosures pursuant to Section 315 (4) of the German Commercial Code in the Group management report of Dürr AG.

In the management report and in the Group management report the composition of the capital stock of Dürr AG and the rights attaching to the bearer ordinary shares of Dürr AG are described.

Disclosures can be found concerning restrictions on voting rights or the transfer of shares.

In addition, the direct and indirect ownership interests in the capital stock of Dürr AG which exceed 10% of the voting rights are listed.

Also cited are the provisions of law and of the company's Articles of Incorporation regulating the appointment and dismissal of members of the Board of Management as well as amendments of the Articles of Incorporation.

The powers of the Board of Management to issue or buy back shares, especially the General Meeting's authorization of the Board of Management, with the consent of the Supervisory Board, to increase the company's capital stock (Authorized Capital) and to increase the company's capital stock conditionally (Conditional Capital), and the authorization to acquire and sell own shares are described, too.

Furthermore, the relevant company agreements in the event of a change of control following a takeover bid and the resulting consequences are disclosed.

Finally, agreements between the company and the members of the Board of Management or employees providing for compensation in the event of a takeover bid are disclosed.

Explanatory comments on the circumstances pursuant to Sections 289 (4) No. 4 and 315 (4) No. 4 of the German Commercial Code (holders of shares with special rights conferring powers of control together with a description of such special rights) and

Sections 289 (4) No. 5 and 315 (4) No. 5 of the German Commercial Code (type of voting right control of an employee stock ownership plan where the control rights are not exercised directly by the employees) are not necessary as such circumstances do not exist.

The Board of Management is of the opinion that the existing instruments, with the exception of the company agreements in the event of a change of control following a takeover bid and the compensation agreements with the members of the Board of Management, are not of a nature that is likely to impede a takeover.

Bietigheim-Bissingen, March 18, 2013

Dürr Aktiengesellschaft
-The Board of Management-

Ralf Dieter – Ralph Heuwing

Please note:
This is a convenience translation. Only the German text is legally binding.