



**Dürr Aktiengesellschaft**  
registered office: Stuttgart

WKN 556 520 – ISIN DE 0005565204

## **26<sup>th</sup> Annual General Meeting of Dürr Aktiengesellschaft on May 15, 2015**

### **Notes in accordance with Section 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act on shareholders' rights**

The convening notice of the Annual General Meeting already contains information regarding the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act; the following notes are provided as additional explanatory information on these provisions.

#### **1. *Motions for the inclusion of supplementary items on the Agenda at the request of a minority (Section 122 (2) of the German Stock Corporation Act)***

In accordance with Section 122 (2) of the German Stock Corporation Act, shareholders whose shares equal the aggregate of one-twentieth of the capital stock or the pro rata nominal amount of EUR 500,000.-- of the capital stock (at Dürr Aktiengesellschaft, this corresponds to 195,313 shares) may request that items be placed on the agenda and announced accordingly. As the pro rata amount of € 500,000 corresponds to less than 5% of the capital stock at Dürr Aktiengesellschaft, the pro rata amount of € 500,000 is sufficient to exercise the rights arising from Section 122 (2) of the German Stock Corporation Act. Each new item on the agenda must be accompanied by reasons or a motion to be submitted for approval. In addition, in line with the prevailing opinion the applicants are required to have possessed the necessary minimum number of shares at the time of the supplementary motion for at least three months and that they will hold such shares until such time as a decision has been made on the motion. A letter of confirmation from the credit institution in custody of the securities account will be sufficient evidence in this regard.

Supplementary motions as well as reasons or motions filed for resolution must be submitted in writing or in electronic format in accordance with Section 126 a of the German Civil Code (BGB) (i.e. bearing a qualified electronic signature pursuant to the German Signatures Act) and must have been served on the Company by **Tuesday, April 14, 2015, 12:00h midnight**. A supplementary motion is to be sent to the following address:

Dürr Aktiengesellschaft  
Legal Department

Carl-Benz-Strasse 34  
74321 Bietigheim-Bissingen, or

by e-mail to: hv2015@durr.com (with a qualified signature in accordance with the German Signatures Act)

If the supplementary motions received in due course are required to be published, then they will be promulgated without delay upon receipt of the relevant request in the German Government Gazette (*Bundesanzeiger*) and disseminated throughout Europe, made accessible on the Company's website and announced together with the convening notice for the Annual General Meeting pursuant to Section 125 (1) Sentence 3 of the German Stock Corporation Act.

The provisions of the German Stock Corporation Act on which these shareholder rights are based are as follows:

**Section 122 Convening a meeting at the request of a minority**

- (1) *The General Meeting is to be called if shareholders whose aggregate shareholding reached one-twentieth of the capital stock request that such a meeting be convened in writing, stating the purpose and reasons therefor; such request is to be addressed to the Board of Management. The Articles of Incorporation may provide for the calling of the General Meeting to be dependent on some other form and a lower holding in the capital stock. Section 142 (2) sentence 2 shall apply by analogy.*
- (2) *Similarly, shareholders whose shares equal the aggregate of one-twentieth of the capital stock or the pro rata nominal amount of EUR 500,000.-- may request that items be placed on the agenda and announced accordingly. Each new item on the agenda must be accompanied by reasons or a motion to be submitted for approval. The request within the meaning of sentence 1 must be served on the Company at least 24 days and, in the case of listed companies, at least 30 days prior to the meeting; the date of receipt shall not be counted in this regard.*
- (3) *If this request is not complied with, then the court may authorize the shareholders who made the request to convene the General Meeting or announce the relevant agenda item. At the same time, the court may appoint the chairman of the meeting. The convening notice or announcement of the meeting must contain a reference to such authorization. An appeal may be filed against the ruling handed down by the court.*
- (4) *The Company shall bear the costs of the General Meeting and, in the context of paragraph 3, also the court costs if the court granted such a motion.*

**Section 142 Appointment of special auditors (excerpt)**

- (2) *If the General Meeting rejects a motion to appoint special auditors to audit any matter relating to the formation of the Company or any matter regarding the management of the Company's business which occurred no earlier than within the past five years, the court shall, upon motion by shareholders whose aggregate shareholding at the time the motion was filed reaches one-hundredth of the capital stock or a pro rata amount of EUR 100,000, appoint such special auditors, provided that facts exist which give reason to suspect that improprieties or gross violations of law or the Articles of Incorporation have occurred in connection with such matter; this also applies to events which date back no*

*more than ten years, provided that the Company was listed on the stock exchange at the time of such event. The parties filing the motion shall provide evidence of the fact that they have been holders of such shares for at least three months prior to the day of the General Meeting and that they will hold the shares until a decision has been reached on the relevant motion. Section 149 shall apply mutatis mutandis to agreements aimed at avoiding such special audit.*

## **2. Motions and election proposals by shareholders (Sections 126 (1) and 127 of the German Stock Corporation Act)**

Shareholders may submit motions on specific items on the agenda; this also applies to nominations for the election of Supervisory Board members or of auditors of the financial statements (cf. Section 127 of the German Stock Corporation Act). Unlike other motions from shareholders (counter-motions), no reasons need to be stated for nomination proposals by shareholders for the election of Supervisory Board members or auditors.

Counter-motions of shareholders need not be made accessible where one of the exclusions pursuant to Section 126 (2) of the German Stock Corporation Act applies (the wording of the statute is stated further below).

The same applies accordingly to making election proposals accessible. In addition, the Board of Management does not need to make accessible any proposals for the election of Supervisory Board members and auditors if such proposals do not contain the name, the practiced profession and the place of residence of the candidates nominated, or, in the case of a legal entity, its corporate name and registered office, and if, in the case of proposals for the election of Supervisory Board members, no information has been provided about their membership of other statutory supervisory boards required to be constituted by law. Information about their membership of comparable German and foreign supervisory bodies of commercial enterprises is required to be enclosed or attached.

The statement of reasons for counter-motions and election proposals need not be made accessible if its total length exceeds 5,000 characters. If several shareholders file counter-motions in respect of the same subject matter to be resolved or if they submit the same election proposals, the Board of Management may combine such counter-motions and election proposals as well as the reasons therefor.

Any motions (together with reasons) or election proposals by shareholders pursuant to Section 126 (1) and Section 127 of the German Stock Corporation Act must be addressed exclusively to:

Dürr Aktiengesellschaft  
Legal Department  
Carl-Benz-Strasse 34  
74321 Bietigheim-Bissingen, or

by facsimile: +49 7142 78-1473, or

by e-mail: hv2015@durr.com

These must have been received no later than **Thursday, April 30, 2015, 12:00h midnight**.

The provisions of the German Stock Corporation Act on which these shareholder rights are based are as follows:

**Section 126 Motions by shareholders**

- (1) *Motions by shareholders, including the shareholder's name, the reasons for the motion and any comments of the management, are to be made accessible to the relevant entitled persons set forth in Section 125 (1) to (3) subject to the terms and conditions set forth therein, provided that the shareholder sent a counter-motion to the relevant address stated in the convening notice against a proposal of the Board of Management and the Supervisory Board with respect to a particular item of the agenda, including the reasons for the counter-motion, no later than 14 days prior to the meeting of the Company. The day of receipt shall not be counted in this regard. In the case of listed companies, the aforementioned motions must be made available on the companies' website. Section 125 (3) shall apply mutatis mutandis.*
- (2) *A counter-motion and the reasons therefor need not be made available if*
  1. *in doing so, the Board of Management would become criminally liable,*
  2. *the counter-motion would result in a resolution of the General Meeting which is illegal or violates the Articles of Incorporation,*
  3. *the reasons contain statements which are manifestly false or misleading in material respects or which are libelous,*
  4. *a counter-motion of such shareholder based on the same facts regarding a General Meeting of the Company has already been made available pursuant to Section 125,*
  5. *the same counter-motion of such shareholder for essentially identical reasons has already been made accessible pursuant to Section 125 in respect of at least two General Meetings of the Company within the past five years and at such General Meetings less than one-twentieth of the capital stock represented voted in favor of such counter-motion,*
  6. *the shareholder indicates that he or she will neither attend nor be represented at the General Meeting, or*
  7. *the shareholder has failed at two General Meetings within the past two years to propose or cause to be made on his behalf a counter-motion communicated by him.*

*The statement of the reasons need not be made available if its total length exceeds 5,000 characters.*

- (3) *If several shareholders file counter-motions in respect of the same subject matter to be*

resolved, the Board of Management may combine such counter-motions and the respective reasons.

### **Section 127 Proposals for election by shareholders**

*Section 126 shall apply by analogy to a proposal by a shareholder for the election of members of the Supervisory Board or external auditors. No reasons need to be stated for such election proposal. The Board of Management is under no obligation to make the proposal accessible even if it does not contain the information required under Section 124 (3) sentence 3 and Section 125 (1) sentence 5.*

### **Section 124 Publication of requests for additional items to be placed on the agenda; proposals for resolutions (excerpt)**

- (3) *The proposal for the election of members of the Supervisory Board or auditors shall state their names, practiced profession and place of residence.<sup>1</sup>*

### **Section 125 Communications to shareholders and Supervisory Board members**

- (1) *At least 21 days prior to the date of the General Meeting, the Board of Management shall communicate the convening notice of the General Meeting to those credit institutions and shareholders' associations that exercised voting rights on behalf of shareholders at the preceding General Meeting or that requested such communication. The day of receipt shall not be counted in this regard. If the agenda is to be amended in accordance with Section 122 (2), such amended agenda shall be communicated in the case of companies listed on the stock exchange. The communication shall indicate the possibilities of exercising voting rights by proxy, also by a shareholders' association. In the case of listed companies, any nomination for the election of Supervisory Board members must be accompanied by details on the membership of other supervisory boards required to be constituted by law; details of their membership of comparable domestic and foreign controlling bodies of business enterprises should likewise be provided.*
- 2) *The Board of Management shall provide the same communication to shareholders who make such request or are registered as shareholders in the Company's stock register at the beginning of the 14<sup>th</sup> day before the meeting. The Articles of Incorporation may restrict the communication to electronic means.*
- (3) *Each member of the Supervisory Board may request that the Board of Management send the same communication to him / her.*
- (4) *Upon request, each member of the Supervisory Board and each shareholder shall be sent the resolutions adopted at the General Meeting.*
- (5) *Financial services institutions and enterprises operating under Section 53 (1), sentence 1, or Section 53b (1), sentence 1, or Section 53b (7) of the German Banking Act (KWG) shall be treated as equivalent to credit institutions.*

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<sup>1</sup> The text printed here is Section 124 (3), sentence 4 of the German Stock Corporation Act (*Aktien-gesetz*), to which the wording of Section 127, sentence 3 of the German Stock Corporation Act should, in fact, refer.

### **3. Shareholders' right to information (Section 131 (1) of the German Stock Corporation Act)**

At the General Meeting, each shareholder shall upon request be provided with information by the Board of Management regarding the Company's affairs to the extent that such information is necessary for appropriate evaluation of the relevant item on the agenda. The duty to provide information shall also extend to include the Company's legal and business relations with any affiliated company. If a company makes use of the simplified procedure pursuant to Section 266 (1) sentence 3, Section 276 or Section 288 of the German Commercial Code (*HGB*), each shareholder may demand that, at the General Meeting for approval of the annual financial statements, such annual financial statements be presented to him or her in the form that would have been used if such provisions on simplified procedure had not been applied. The duty of the Board of Management of a parent company (Section 290 (1), (2) *HGB*) to provide information at the Annual Meeting at which the consolidated financial statements and the consolidated management report are presented shall also extend to include the situation of the group and the companies included in the consolidated financial statements. The information provided shall comply with the principles of conscientious and accurate account.

The Board of Management may refuse to provide information under the conditions set forth in Section 131 (3) German Stock Corporation Act (the wording of the statute is listed further below).

Such information may not be denied for any other reasons.

If information has been provided to a shareholder outside the General Meeting by virtue of his or her status as a shareholder, such information shall be provided to any other shareholder at the Annual Meeting upon request of the respective shareholder, even if such information is not necessary for appropriate assessment of the relevant agenda item. In such a case, the Board of Management may not refuse to provide information in line with Nos. 1 to 4 above.

A shareholder who has been denied information may request that his or her question and the reason for which the information was denied be recorded in notarial form in the minutes of the meeting.

Pursuant to Article 19a of the Company's Articles of Incorporation, the chairman of the meeting is authorized to apply appropriate time restrictions to the right to speak and raise questions for the entire course of the General Meeting, for individual agenda items or individual speakers.

The provisions of the German Stock Corporation Act on which these shareholder rights are based are as follows:

#### ***Section 131 Shareholder's right to information***

- (1) At the General Meeting, each shareholder shall upon request be provided with information by the Board of Management regarding the affairs of the Company to the extent that such information is necessary for appropriate assessment of the relevant item on the agenda. The duty to provide information shall also extend to include the Company's legal*

*and business relations with any affiliated company. If a company makes use of the simplified procedure pursuant to Section 266 (1) sentence 3, Section 276 or Section 288 of the German Commercial Code (HGB), each shareholder may demand that, at the General Meeting for approval of the annual financial statements, such annual financial statements be presented to him or her in the form that would have been used if such provisions on simplified procedure had not been applied. The duty of the Board of Management of a parent company (Section 290 (1), (2) of the German Commercial Code) to provide information at the Annual Meeting at which the consolidated financial statements and the consolidated management report are presented shall also extend to include the situation of the group and the companies included in the consolidated financial statements.*

- (2) The information provided shall comply with the principles of conscientious and accurate accounting. The Articles of Incorporation or the rules of procedure pursuant to Section 129 may authorize the chairman of the meeting to set a reasonable time limit for shareholders' questions or speeches, and to determine more detailed rules in this respect.*
- (3) The Board of Management may refuse to provide information*
  - 1. to the extent that, in accordance with sound business judgment, the provision of such information is likely to cause material harm to the Company or an affiliate;*
  - 2. to the extent that such information relates to the carrying amounts for tax purposes or the extent of specific taxes;*
  - 3. regarding the difference between the value at which items are recognized in the annual balance sheet and the higher value of such items unless the General Meeting approves and adopts the annual financial statements;*
  - 4. regarding the accounting and valuation methods, to the extent that disclosure of such methods in the notes suffices to provide a true and fair view of the actual asset, financial and earnings situation of the Company within the meaning of Section 264 (2) of the German Commercial Code; the foregoing shall not apply if the General Meeting approves and adopts the annual financial statements;*
  - 5. to the extent that the provision thereof would render the Board of Management criminally liable;*
  - 6. to the extent that, in the case of credit institutions or financial services institutions, information on accounting and valuation methods applied and setoffs made need not be stated in the annual financial statements, the management report, the consolidated financial statements or the consolidated management report;*
  - 7. to the extent that the information is permanently accessible on the website of the Company for a period of at least seven days prior to and during the General Meeting.*

*Such information may not be denied for any other reasons.*

- (4) If information has been provided to a shareholder outside the Annual Meeting by reason of his or her status as a shareholder, such information shall be provided to any other shareholder at the Annual Meeting upon request of the respective shareholder, even if such information is not necessary for appropriate assessment of the agenda item in*

question. The Board of Management may not refuse to provide such information in accordance with paragraph (3) sentence 1 Nos. 1 to 4. Sentences 1 and 2 shall not apply if a subsidiary (Section 290 (1), (2) HGB), a joint venture (Section 310 (1) HGB) or an associated company (Section 311 (1) HGB) provides information to a parent company (Section 290 (1), (2) HGB) for purposes of including the company in the consolidated financial statements of the parent company and such information is needed for such purposes.

- (5) A shareholder who has been denied information may request that his or her question and the reason for which the information was denied be recorded in the minutes of the meeting.

Article 19a of the Articles of Incorporation reads as follows:

**Article 19 a Restriction of shareholders' right to speak and raise questions at the General Meeting**

- (1) The chairperson presiding over the meeting is entitled to restrict the question and speaking time of the shareholders in accordance with the following provisions:

a) If the agenda (including any items requested by minorities pursuant to Section 122 of the German Stock Corporation Act) only provides for resolutions to be adopted on the appropriation of net profit, the ratification of the acts of the members of the Board of Management, of acts of the members of the Supervisory Board, the appointment of the auditor, and the authorization to acquire treasury shares, or some of these items, the chairperson presiding over the General Meeting may limit the speaking and question time of the shareholders in such manner that the General Meeting of Shareholders as a whole lasts no longer than six hours. Breaks during the General Meeting, the address by the Board of Management, and the comments made by the chairperson before the start of the general debate are not included for the purposes of determining the duration of the General Meeting.

b) If the agenda (including any items of business requested by minorities pursuant to Section 122 of the German Stock Corporation Act) also provides for resolutions to be adopted on items other than those specified in paragraph a), the chairperson presiding over the General Meeting may limit the speaking and question time of the shareholders in such manner that the General Meeting of Shareholders as a whole lasts no longer than ten hours. Paragraph a) sentence 2 applies accordingly.

c) The chairperson presiding over the General Meeting may limit the speaking and question time of a shareholder per request for leave to speak to 15 minutes, and to ten minutes if there are requests for leave to speak from at least three other speakers at the time when leave to speak is granted to the shareholder. The chairperson may limit the speaking and question time of a shareholder during the General Meeting as a whole to 45 minutes.

d) The chairperson presiding over the General Meeting may impose the limits pursuant to paragraphs a) to c) at any time, also at the beginning of the meeting.

e) Limits pursuant to the foregoing paragraphs a) to d) are deemed to be appropriate for the purposes of Section 131 (2) sentence 2 of the German Stock Corporation Act.



- (2) *Irrespective of the right of the chairperson presiding over the General Meeting to limit the right of the shareholders to speak and raise questions in accordance with the provisions of paragraph (1), the chairperson may close the debate at 10:30 p.m. on the day of the General Meeting and begin the voting on the items of the agenda. After the debate has been closed, further questions are no longer permitted in the cases of sentence 1.*
- (3) *The right of the chairperson presiding over the General Meeting pursuant to statutory provisions or other principles recognized in case law to limit the right of the shareholders to speak and raise questions beyond the provisions of paragraphs (1) and (2) is not affected by the rulings in paragraphs(1) and (2).*

Bietigheim-Bissingen, March 2015

***Please note:***

**This is a convenience translation. Only the German text is legally binding.**