



Dürr AG Declaration of Compliance with the German Corporate Governance Code

The following declaration refers for the period from December 15, 2010 to December 16, 2011 to the recommendations of the Code as amended on May 26, 2010 and published on July 2, 2010 in the electronic edition of the *Bundesanzeiger* (online Federal Gazette).

In accordance with Section 161 of the German Stock Corporation Act, the Board of Management and the Supervisory Board of Dürr AG declare in regard to the recommendations of the Government Commission of the German Corporate Governance Code:

Dürr AG has complied with and will continue to comply with the recommendations of the Government Commission of the German Corporate Governance Code, except in the following points:

D&O insurance deductibles (Item 3.8, paragraphs 2 and 3)

A D&O insurance policy without deductibles (group insurance) existed and continues to exist for members of the Supervisory Board. It is not planned to introduce deductibles for members of the Supervisory Board because Dürr does not believe that the already high dedication and responsibility with which supervisory board members observe their duties can be improved further by an agreement providing for deductibles. Another consideration is that it would be unreasonably costly for the six employee representatives on the Supervisory Board of Dürr AG, which has an equal number of members representing employees and shareholders respectively, to take out personal insurance policies at their own expense to cover the residual risk (in the amount of the deductibles).

Age limit for members of the Supervisory Board and objectives for the composition of the Supervisory Board (Item 5.4.1, paragraphs 2 and 3)

No provision has been made for a limit on the age of members of the Supervisory Board as recommended in Item 5.4.1, paragraph 2 of the Code because Dürr AG believes that the effectiveness of supervisory board members does not depend on whether an inflexible age limit has been reached. Furthermore, Dürr AG does not intend to set a rigid age limit in the future because that would deprive the company of opportunities to obtain excellently qualified persons to serve on its Supervisory Board who have already passed the age limit or will pass it during the time of their appointment.

The recommendations in Item 5.4.1, paragraphs 2 and 3 of the Code are not complied with. The Supervisory Board is of the opinion that specifying and publishing concrete objectives for its composition, and their regular adjustment, involves a not inconsiderable amount of work which does not appear justified in view of the Supervisory Board's size and the further increased workload placed on the Board by new statutory requirements. Furthermore, setting rigid objectives would exclude opportunities to obtain excellently qualified persons to serve on the Supervisory Board who do not fit into the predefined framework. The Supervisory Board will therefore deliberate on the desired composition of the Board only when its proposals to the general meeting of shareholders on the election of supervisory board members are due to be resolved upon. Then it will also consider other criteria besides those set forth

in Item 5.4.1, paragraph 2 of the Code. At the time of issuing this declaration the Supervisory Board has one female member and members with well established international experience.

Bietigheim-Bissingen, December 16, 2011

On behalf of the Supervisory Board



Dr.-Ing. E. h. Heinz Dürr
Chairman of the Supervisory Board

Bietigheim-Bissingen, December 16, 2011

On behalf of the Board of Management



Ralf Dieter
Chief Executive Officer