



Dürr AG Declaration of Compliance with the German Corporate Governance Code

The Board of Management and the Supervisory Board of Dürr AG hereby declare pursuant to Section 161 (1) Sentence 1 of the German Stock Corporation Act (Aktiengesetz) that since the declaration of compliance of December 11, 2013 the Company has complied with the recommendations of the Government Commission of the "German Corporate Governance Code" (the "Code") initially as amended on May 13, 2013 and published in the Federal Gazette (Bundesanzeiger) on June 10, 2013 and subsequently as amended on June 24, 2014 published in the Federal Gazette on September 30, 2014 and will continue to comply with them in future with the following exceptions:

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. Accordingly, Item 3.8, Paragraph 3 in connection with Paragraph 2 of the Code was not and continues not to be observed. It is not planned to introduce any deductibles for members of the Supervisory Board because Dürr AG does not believe that the already high dedication and responsibility with which Supervisory Board members observe their duties can be improved any 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).

Objectives for the composition of the Supervisory Board, age limit for members of the Supervisory Board (Item 5.4.1, Paragraphs 2 and 3)

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 for obtaining 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 the shareholders on the election of Supervisory Board members are due to be resolved upon. At the same time, it will also consider other criteria besides those set forth in Item 5.4.1, Paragraph 2 of the Code. As of the date on which this declaration is issued, the Supervisory Board has one female member and several members with well-established international experience.


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 for obtaining 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.

**Variable remuneration of the members of the Supervisory Board
(Item 5.4.6 Paragraph 2, Sentence 2)**

The system of tying the variable remuneration paid to members of the Supervisory Board to consolidated earnings before tax (EBT) has been approved in a resolution passed by the shareholders and is governed by Article 15 (1) of the Articles of Incorporation. It has proven itself. Dürr does not wish to follow the general trend of converting variable remuneration components into fixed remuneration. Dürr believes that it has a suitable variable remuneration system which awards the successful work of the previous year in connection with a cap providing for a reasonable maximum on the amount of the variable remuneration payable.

Bietigheim-Bissingen, December 10, 2014

On behalf of the Supervisory Board



Klaus Eberhardt
Chairman of the Supervisory Board

Bietigheim-Bissingen, December 10, 2014

On behalf of the Board of Management



Ralf Dieter
Chairman of the Board of Management