



## **Declaration of Conformity by Dürr AG with regard to the German Corporate Governance Code**

The Board of Management and Supervisory Board of Dürr Aktiengesellschaft hereby declare pursuant to Section 161 (1) first sentence German Stock Corporation Act (Aktiengesetz) that since the Declaration of Conformity dated December 14, 2016, the recommendations of the government commission "German Corporate Governance Code" ("Code") initially in the version of May 5, 2015 – promulgated in the Federal Gazette on June 12, 2015 – and subsequently in the version of February 7, 2017 – promulgated in the Federal Gazette on April 24, 2017 – have been implemented, with the following exceptions:

### **Deductible for D&O insurance (Item 3.8 paragraph 3)**

Until December 31, 2017 D&O insurance without deductible will remain in effect for supervisory board members as part of a group insurance policy. Therefore the company does not comply with the recommendation per Item 3.8 paragraph 3 in conjunction with subsection 2 of the Code, and will not be compliant by the end of 2017. No deductible has been in place for the members of the supervisory board because Dürr AG did not consider that the existing high level of their commitment and responsibility could be further increased by introducing one.

In its meeting on December 13, 2017 the supervisory board resolved from January 1, 2018 to introduce a deductible and in so doing, to comply with the recommendation of the German Corporate Governance Code from this time onward.

### **Targets for the composition of the Supervisory Board, age limit for members and limitation of membership periods (Item 5.4.1 paragraphs 2 and 4)**

Up until December 13, 2017 the company did not comply with the recommendations per Item 5.4.1 Paragraphs 2 and 4 of the Code. Previously, the Supervisory Board considered that the specification, publication and regular update of specific targets for its composition would require considerable effort which, in light of its size and workload, did not seem justified. Moreover, it considered that the determination of rigid targets could make it impossible to acquire outstanding personalities, who do not fit into the required mold, for work on the supervisory board. A fixed age limit and limitation of tenure periods have been viewed critically to date because the performance level of supervisory board members should not depend on reaching an inflexible age limit.

Before passing resolutions regarding its recommendations to the shareholders meeting on the election of members, the Supervisory Board therefore dealt with the desired composition of the board. In so doing, the Supervisory Board may have taken into account other criteria than those specified in Item 5.4.1 paragraph 2 of the Code.

In the meeting held December 13, 2017, the Supervisory Board took the opportunity presented by the recommendation recently adopted into the Code of creating a competency profile, to comply fully from this date onward with the recommendations per Item 5.4.1.

**Bietigheim-Bissingen,  
December 13, 2017**

On behalf of the Supervisory Board



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Klaus Eberhardt  
Chairman of the Supervisory Board

**Bietigheim-Bissingen,  
December 13, 2017**

On behalf of the Board of Management



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Ralf Dieter  
Chairman of the Board of Management