



Aktiengesellschaft

Registered Office: Stuttgart
Otto-Dürr-Strasse 8, 70435 Stuttgart
- (WKN) 556 520 -
- ISIN DE0005565204 -

Dear Shareholders,

You are hereby invited to our

18th Annual Shareholders' Meeting

on Friday, May 18, 2007, at 11.00 a.m.,
in the Atrium of the Head Office Building of Dürr Aktiengesellschaft,
Otto-Dürr-Strasse 8, 70435 Stuttgart

Agenda

- 1. Presentation of the adopted Annual Financial Statements and the Management Report, the Consolidated Financial Statements approved by the Supervisory Board and the Group Management Report for the year ended December 31, 2006 together with the Report of the Supervisory Board**

Report of the Board of Management

- 2. Ratification of the acts of the members of the Board of Management for fiscal 2006**

The Supervisory Board and the Board of Management propose that the acts of the Board of Management be ratified.

- 3. Ratification of the acts of the members of the Supervisory Board for fiscal 2006**

The Board of Management and the Supervisory Board propose that the acts of the Supervisory Board be ratified.

4. Appointment of the independent auditor for fiscal 2007

The Supervisory Board proposes that Ernst & Young AG, Wirtschaftsprüfungsgesellschaft, Steuerberatungsgesellschaft, Stuttgart, be appointed as independent auditor for fiscal 2007.

5. Authorization to acquire own shares

The Board of Management and the Supervisory Board propose the following resolution:

- a) The Board of Management is authorized to acquire the Company's own bearer shares ("treasury stock") via the stock exchange or by a public tender offer addressed to all shareholders on one or more occasions on or before October 31, 2008.

The proportion of capital stock represented by the total treasury stock to be thus acquired must not exceed ten percent. Sec. 71 (2) of the German Stock Corporation Act is not affected thereby. The equivalent value for the acquisition of this treasury stock (not including incidental acquisition costs), if acquired via the stock exchange, may not deviate more than five percent from the trading price. In the case of a public tender offer to all shareholders, the offered and paid purchase price per share (not including incidental acquisition costs) may be up to twenty-five percent above the trading price, but must be not less than the trading price. For the purposes of this provision the authoritative trading price shall be the average closing price of the share in Frankfurt Stock Exchange XETRA trading (or in a comparable successor system) over the last five trading days prior to the acquisition of the treasury stock or prior to publication of the tender offer.

In case of acquisition via a public tender offer to all shareholders, the total amount of the offer may be limited. To the extent that the total subscription for the offer exceeds this total amount, acceptance must be allotted on a proportional basis. Provision may be made for the preferred acceptance of small lots of up to 100 tendered shares per shareholder.

Trading in the Company's own shares is prohibited.

- b) Furthermore, the Board of Management is authorized, subject to the consent of the Supervisory Board, to resell on or before October 31, 2008, either through the stock exchange or by a public tender offer to all shareholders, treasury stock acquired pursuant to Sec. 71 (1) No. 8 of the German Stock Corporation Act on the basis of the authorization under item a) or an earlier authorization of the General Meeting of Shareholders. In the following two cases treasury stock may also be sold in some other manner, thus excluding shareholders' preemptive rights of subscription:

- (1) Resale of treasury stock in an arithmetical nominal amount of up to ten percent of the capital stock for cash if the cash amount is not materially less than the authoritative trading price. With regard to the ten percent limit, account must also be taken of any exclusion of shareholders' preemptive rights on the basis of other authorizations pursuant to Sec. 186 (3) sentence 4 of the German Stock Corporation Act. For the purposes of sentence 1 the authoritative trading price shall be the average closing price of the share in Frankfurt Stock Exchange XETRA trading (or in a comparable successor system) over the last five trading days prior to sale of the treasury stock.
 - (2) Placing of treasury stock in exchange for the acquisition of companies or the acquisition of equity interests in companies.
- c) Furthermore, the Board of Management is authorized, subject to the consent of the Supervisory Board, to recall on or before October 31, 2008 all or part of the treasury stock acquired pursuant to Sec. 71 (1) No. 8 of the German Stock Corporation Act on the basis of the authorization under item a) or an earlier authorization of the General Meeting of Shareholders, without any further resolution of the General Meeting of Shareholders being required for the recall or its execution. The recall shall be performed without a capital reduction pursuant to Sec. 237 (3) No. 3 of the German Stock Corporation Act such that the portion of the capital stock represented by the remaining shares increases as a result of the recall pursuant to Sec. 8 (3) of the German Stock Corporation Act. The Board of Management is authorized pursuant to Sec. 237 (3) No. 3 second half sentence to amend the number of shares stated in the Articles of Incorporation accordingly.
- d) The authorizations under items b) and c) may be exercised on one or more occasions, individually or together.
- e) Upon this new authorization under items a) to d) taking effect, the authorization to acquire treasury stock resolved under Item 5 of the Agenda by the Annual Shareholders' Meeting of May 24, 2006 shall expire.

Board of Management Report on Item 5 of the Agenda in compliance with Sec. 71 (1) No. 8 sentence 5 in conjunction with Sec. 186 (4) sentence 2 of the German Stock Corporation Act

The Board of Management proposes under Item 5 b) (1) of the Agenda that, in appropriate application of Sec. 186 (3) sentence 4 of the German Stock Corporation Act, it may exclude shareholders' preemptive rights of subscription to new shares in the arithmetic nominal amount of up to ten percent of the capital stock, whereby the limit of ten percent may not be exceeded in aggregate, in other words including any other authorizations pursuant to Sec. 186 (3) sentence 4 of the German Stock Corporation Act. The possibility to

exclude shareholders' preemptive rights of subscription under this authorization serves the Company's interest to be able to place treasury stock with institutional investors for instance. Additional new groups of shareholders in Germany and abroad can be won in this way. The possibility to exclude shareholders' preemptive rights of subscription will enable management to seize on opportunities arising from prevailing stock market conditions especially for a faster and less expensive placement without the time-consuming and costly procedure associated with a rights issue. When exercising the authorization, the Board of Management will price the treasury stock so that any discount to the trading price is unlikely to exceed three percent of the Company's then current quoted share price. This procedure will protect shareholders against any undue dilution of their ownership interest.

The authorization proposed under Item 5 b) (2) of the Agenda will enable the Board of Management to use the Company's treasury stock to acquire companies or equity interests at short notice without having to raise funds in the market. Dürr Aktiengesellschaft faces tough competition from other companies, both nationally and internationally, and must be able to act quickly and flexibly at all times in the interests of its shareholders. This includes acquisitions to improve the Company's competitive position. These are often financed with the acquiring company's own stock. The proposed authorization is intended to provide Dürr Aktiengesellschaft with the necessary flexibility to be able to take advantage of opportunities to acquire companies or equity interests quickly and flexibly as they arise, also by offering treasury stock in exchange.

6. Resolution on a new authorization to issue convertible bonds, warrant bonds, profit participation rights, participating bonds or combinations of these instruments, the creation of new contingent capital (Contingent Capital) and the annulment of the present Contingent Capital I and the present Contingent Capital II

The Annual Shareholders' Meeting on May 24, 2006 authorized the Board of Management under Item 6 of the Agenda to issue, subject to the consent of the Supervisory Board, on one or more occasions on or before May 23, 2011, bearer or registered convertible bonds or warrants bonds, profit participation rights or participating bonds (or combinations of these instruments) (referred to collectively as "bonds"), with a finite or indefinite life, in a total nominal amount of up to EUR 175,718,400.-- and to grant the holders or creditors of convertible or warrant bonds conversion or option rights to new bearer shares issued in the form of ordinary shares of Dürr Aktiengesellschaft representing a pro rata portion of up to EUR 17,571,840.-- of the capital stock. For this purpose, contingent capital stock of up to EUR 17,571,840.-- was authorized (Contingent Capital I pursuant to Article 4 (4) of the Articles of Incorporation). No bonds have been issued hitherto on the basis of this authorization.

The resolutions under Item 6 of the Agenda of the Annual Shareholders' Meeting on May 24, 2006 are to be annulled and resolution passed on a new authorization for the issuance of convertible or warrant bonds, profit

participation rights or participating bonds and the creation of new contingent capital ("Contingent Capital").

Further, the present Contingent Capital II regulated in Article 4 (5) of the Articles of Incorporation which is no longer required to service subscription rights under the Dürr International Stock Options Plan is to be annulled and not replaced.

The Board of Management and the Supervisory Board propose the following resolution:

a) Annulment of the resolutions passed under Item 6 of the Agenda of the Annual Shareholders' Meeting on May 24, 2006 and the annulment of Contingent Capital II

The resolutions passed by the Annual Shareholders' Meeting on May 24, 2006 under Item 6 of the Agenda authorizing the issuance of convertible or warrant bonds, profit participation rights or participating bonds (or combinations of these instruments) and the creation of Contingent Capital I are annulled.

Further, the Contingent Capital II regulated in Article 4 (4) of the Articles of Incorporation is annulled.

b) Authorization to issue convertible bonds, warrant bonds, profit participation rights, participating bonds or combinations of these instruments

The Board of Management is authorized, subject to the consent of the Supervisory Board, to issue, on one or more occasions on or before May 17, 2012, bearer convertible bonds, warrant bonds, profit participation rights, participating bonds or combinations of these instruments (collectively referred to as "bonds"), with a finite or indefinite life, in a total nominal amount of up to EUR 201,318,400.-- and to grant the holders or creditors of convertible or warrant bonds conversion or option rights to new bearer shares issued in the form of ordinary shares of Dürr Aktiengesellschaft ("shares") representing a total pro rata portion of up to EUR 20,131,840.-- of the capital stock. Issuance may also be in exchange for non-cash contributions.

The bonds may be denominated in euros or in the equivalent value in other legal tender, for instance that of an OECD country. They may also be issued, to the extent that the borrowing serves Group funding interests, by a directly owned or indirectly owned Group company; in such cases the Board of Management is authorized, subject to the consent of the Supervisory Board, to assume the guarantee in respect of the bonds for that company and, if the bonds confer conversion or option rights to shares, to grant such conversion and option rights to the holders.

The individual issues are to be divided into equal-ranking bearer bonds.

Should convertible bonds be issued, the holders shall have the right to convert their bonds into shares on the terms as specified in the conditions of issue of the convertible bonds. The exchange ratio shall be determined by dividing the nominal amount of one bond by the conversion price fixed for one share. The exchange ratio may be rounded up or down to a whole number; an additional cash payment may also be specified. Furthermore, provision may be made for fractional amounts to be aggregated and/or settled in cash. The pro rata portion of the capital stock attributable to the shares issued upon conversion may not exceed the nominal amount of the convertible bond. The conditions of issue of the convertible bonds may also make conversion at the end of the life of the bond (or at an earlier date) obligatory.

Should warrant bonds be issued, each bond shall have warrants attached entitling the holder to subscribe to shares in accordance with the terms of the warrants ("option right"). The arithmetic nominal amount of the shares subscribed per bond may not exceed the nominal amount of the bond. The exchange ratio can be rounded to a warrant exercise ratio with a whole number. Furthermore, provision may be made for fractional amounts to be aggregated and/or settled in cash.

The conditions of issue of bonds which confer or specify a conversion right, a conversion obligation and/or an option right may provide in each case that in the event of conversion or exercise of the option this may be in exchange for treasury stock of the Company. Furthermore, provision may be made for the Company not to issue shares of the Company to the party entitled to convert or to exercise the option, or to the party obliged to convert, but to pay the equivalent in cash.

The respective conversion or option exercise price to be fixed for a share is equivalent to 125% of the volume-weighted average price ("VWAP") of all trades in the share of Dürr Aktiengesellschaft in Frankfurt Stock Exchange XETRA trading or in a comparable successor system recorded on the day of the placing up until the time the price is fixed or, if a subscription right is granted, 125% of the volume-weighted average price of all trades in the share of Dürr Aktiengesellschaft in Frankfurt Stock Exchange XETRA trading or in a comparable successor system recorded on the last day of the subscription period during which the subscription rights to the convertible or warrant bonds are traded on the Frankfurt Stock Exchange. Sec. 9 (1) of the German Stock Corporation Act is not affected thereby.

The conversion or option exercise price per share shall be reduced as provided for in the conditions of issue of the convertible bonds or warrants if during the conversion or option exercise period the Company increases the capital stock or issues further convertible or warrant bonds to which its shareholders are granted preemptive rights and the holders of existing conversion or option rights are not granted rights of subscription on the scale to which they would be entitled after exercising their conversion or option rights. The amount by which the conversion or option exercise price per share is reduced ("reduction amount") must correspond to the value of the subscription right per share from

the capital increase carried out during the conversion or option exercise period or, if further convertible or warrant bonds are issued during the conversion or option exercise period, to the value of the subscription right per conversion or option right. If the reduction amount cannot be calculated reliably, the Board of Management and the Supervisory Board shall engage an internationally recognized investment bank to conduct an expert appraisal. The reduction amount determined by the investment bank shall be binding for fixing the conversion and option exercise price.

The bonds are to be underwritten by a consortium of banks with the obligation to offer them to shareholders for subscription. However, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude fractional amounts resulting from the subscription ratio from the shareholders' preemptive right of subscription.

Furthermore, should convertible or warrant bonds be issued in exchange for cash contributions, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights of subscription to bonds in a total nominal amount of up to EUR 40,263,680.-- if the issue price is not materially less than the theoretical fair market value, as determined by generally accepted methods of calculation, of the convertible or warrant bonds. However, in appropriate application of Sec. 186 (3) sentence 4 of the German Stock Corporation Act this authorization to exclude shareholders' preemptive rights shall apply only insofar as at the time this authorization takes effect and at the time it is exercised the shares issued or to be issued to service the conversion or option rights do not in aggregate exceed ten percent of the capital stock. This restriction to ten percent of the capital stock includes the sale of treasury stock insofar as, subsequent to this authorization taking effect, the shares are sold pursuant to Sec. 186 (3) sentence 4 of the German Stock Corporation Act with the exclusion of shareholders' preemptive rights on the basis of an authorization which is in force at the time this authorization takes effect or which replaces it. Furthermore, this restriction to ten percent of the capital stock includes those shares which, subsequent to this authorization taking effect, are issued pursuant to Sec. 186 (3) sentence 4 of the German Stock Corporation Act with the exclusion of shareholders' preemptive rights on the basis of an authorization to issue new shares from authorized capital which is in force at the time this authorization takes effect or which replaces it.

Should profit participation rights or participating bonds without conversion right, option right or conversion obligation be issued, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights completely if such profit participation rights or participating bonds have the characteristics of a debt security, in other words do not confer any rights of membership in the Company or any share of the proceeds upon liquidation of the Company and the amount of the interest is not calculated on the basis of the net profit for the year, distributable earnings or the dividend. Furthermore, in this case the interest and the issue price of the

profit participation rights or participating bonds must be in line with the fair market conditions for comparable borrowings prevailing at the time of issuance.

The Board of Management is also authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights to the extent that this is necessary to grant the holders of conversion or option rights to shares or the creditors of convertible bonds with conversion obligations a right of subscription on a scale to which they would be entitled after exercising their conversion or option rights or after performance of their conversion obligations.

Further, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights to subscribe to the bonds to the extent that they are issued in exchange for non-cash contributions for the purposes of acquiring companies, parts of companies or equity interests in companies and the value of the non-cash contribution is fair in relation to the value of the bond. The authoritative value in the case of convertible or warrant bonds shall be the theoretical fair market value as determined by generally accepted methods of calculation.

Finally, the Board of Management is authorized to determine the further details of the issuance and the conditions, in particular the interest rate, life and denomination, of the bonds.

c) Contingent Capital

The capital stock is subject to a contingent increase by up to EUR 20,131,840.- - by issuing up to 7,864,000 shares. The contingent capital increase serves to cover the issuance of shares to the holders or creditors of conversion or option rights from bonds issued by the Company on or before May 17, 2012 on the basis of the foregoing authorization under item b). The shares shall be issued at the conversion or option exercise price to be fixed in each case in accordance with the provisions set forth in item b). The contingent capital increase shall be effected only to the extent that such rights are exercised.

The shares shall be eligible for dividends as of the beginning of the fiscal year in which they arise through the exercise of the conversion or option rights. The Board of Management is authorized to determine the further details regarding the execution of a contingent capital increase.

d) Amendment of the Articles of Incorporation

aa) Article 4 (5) of the Company's Articles of Incorporation is annulled and not replaced.

bb) Article 4 (4) of the Company's Articles of Incorporation is redrafted as follows:

"The capital stock is subject to a contingent increase by up to EUR 20,131,840.-- by issuing up to 7,864,000 new bearer shares in the form of

ordinary shares (Contingent Capital). This contingent capital increase shall be effected only to the extent that the holders or creditors of conversion or option rights attached to bonds issued by the Company or a Group company against contributions in cash on or before May 17, 2012 on the basis of the authorization resolved by the Annual Shareholders' Meeting on May 18, 2007 exercise their conversion or option rights, or the holders or creditors of the convertible bonds with a conversion obligation issued by the Company or a Group company on or before May 17, 2012 on the basis of the authorization resolved by the Annual Shareholders' Meeting on May 18, 2007 perform their conversion obligation, and to the extent that treasury stock is not used. The new shares issued shall be eligible for dividends as of the beginning of the fiscal year in which they arise through the exercise of the conversion or option rights or the performance of conversion obligations. The Supervisory Board is authorized to amend the wording of the Articles of Incorporation to reflect the extent by which the capital stock is increased from the Contingent Capital.”

The Board of Management is instructed to apply for the amendments to the Articles of Incorporation as resolved in item d) to be entered in the Commercial Register in such form that the annulment of Article 4 (5) of the Articles of Incorporation (Annulment of Contingent Capital II) is registered first and then the revised version of Article 4 (4) of the Articles of Incorporation (Creation of New Contingent Capital).

Board of Management Report to the Annual Shareholders' Meeting on Item 6 of the Agenda in compliance with Sec. 221 (4) sentence 2 in conjunction with Sec. 186 (4) sentence 2 of the German Stock Corporation Act

The resolution passed at the Annual Shareholders' Meeting on May 24, 2006 under Item 6 of the Agenda authorizing the issuance of convertible bonds, warrant bonds, profit participation rights or participating bonds and the creation of related contingent capital (Contingent Capital I) could give rise to legal objections despite the fact that the Contingent Capital I has been entered meanwhile in the Commercial Register. Individual district courts which have reviewed appeals for the avoidance or annulment of by and large similar resolutions have held that the definition of only a minimum issuance amount for the shares to be issued from the Contingent Capital – which was the case at Dürr Aktiengesellschaft, too – does not satisfy the requirements of Sec. 193 (2) No. 3 of the German Stock Corporation Act. In order to avoid any objections regarding the legal validity of the resolution passed under Item 6 of the Agenda at the Annual Shareholders' Meeting, the resolution authorizing issuance of convertible bonds, warrant bonds, profit participation rights or participating bonds and the creation of related Contingent Capital needs to be passed again in modified form under Item 6 of the Agenda at this year's Annual Shareholders' Meeting in such a way that the legal reservations expressed by the district courts are taken into account.

The issuance of convertible bonds, warrant bonds, profit participation rights, participating bonds or combinations of these instruments (referred to collectively as "bonds") and the possibility to issue bonds with an indefinite life affords the Company the opportunity to take advantage of attractive financing alternatives in the capital market according to prevailing market conditions in addition to the traditional forms of debt and equity financing. Especially the authorization to issue profit-linked or profit-oriented instruments such as profit participation rights and participating bonds broadens Dürr Aktiengesellschaft's present scope to strengthen its financial position by issuing so-called hybrid financing instruments and thus secure the basis for its future business development. Innovative forms of finance with an indefinite life are becoming increasingly common among the so-called hybrid financing instruments. In these circumstances it does not make sense to stick rigidly to instruments with a finite life. For this reason we are proposing that the Annual Shareholders' Meeting pass a resolution creating a new authorization to issue convertible bonds, warrant bonds, profit participation rights, participating bonds or combinations of these instruments also with an indefinite life and possibly in exchange for non-cash contributions. The proposed authorization has been redrafted not only to allow an adjustment to current market practices but also to provide for further flexibility. All in all, this will make it possible to issue bonds in a total nominal amount of up to EUR 201,318,400.-- and to grant the holders or creditors of convertible or warrant bonds conversion or option rights to new bearer shares in the form of ordinary shares of Dürr Aktiengesellschaft ("shares") representing a pro rata share of the capital stock in a total amount of up to EUR 20,131,840.--.

The issuance of bonds in the form described above enables debt funding at attractive terms and, depending on how the conditions of issue are structured, the debt can qualify as equity or near-equity for credit rating and accounting purposes. The possible qualification as equity has a beneficial effect on the Company's capital base and it opens up attractive financing possibilities and access to capital that can be serviced at low rates of interest. Beyond the granting of conversion or option rights, the possibilities for obligatory conversion and for the combination of convertible bonds, warrant bonds, profit participation rights and participating bonds broaden the scope for structuring these instruments. Further, the authorization provides the Company with the necessary flexibility to place the bonds itself or through directly or indirectly owned Group companies. Bonds can be issued not only in euro but also in other currencies, for instance in the legal tender of an OECD country, and with a finite or indefinite life.

In the interest of greater flexibility, provision can be made in the conditions of issue that, instead of issuing shares of the Company to the holders of the conversion or option rights, the Company pays the equivalent in cash. The respective conversion or option exercise price to be fixed for a share is equivalent to 125% of the volume-weighted average price of all trades in the share of Dürr Aktiengesellschaft in Frankfurt Stock Exchange XETRA trading or in a comparable successor system recorded on the day of the placing up until the time the price is fixed or, if a subscription right is granted, 125% of the

volume-weighted average price of all trades in the share of Dürr Aktiengesellschaft in Frankfurt Stock Exchange XETRA trading or in a comparable successor system recorded on the last day of the subscription period during which the subscription rights to the convertible or warrant bonds are traded on the Frankfurt Stock Exchange.

Shareholders must be granted preemptive rights of subscription. However, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude fractional amounts from shareholders' preemptive rights. Such fractional amounts can result from the nominal amount of the respective issue and the perception of what subscription ratio is practicable. In these cases, excluding these amounts from shareholders' preemptive rights of subscription simplifies the handling of the issue. The fractional amounts that are excluded from shareholders' preemptive rights of subscription are either sold in the market or realized in some other way in the best interests of the Company.

Further, it is proposed that an exclusion of shareholders' preemptive rights be possible on the following conditions:

Should convertible or warrant bonds be issued, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights in appropriate application of Sec. 186 (3) sentence 4 of the German Stock Corporation Act insofar as the shares issued to service the conversion or option rights or obligatory conversion are limited to not more than ten percent of the Company's capital stock. This restriction to ten percent of the capital stock includes new shares issued for cash after this authorization takes effect and, pursuant to Sec. 186 (3) sentence 4, with the exclusion of shareholders' preemptive rights on the basis of an authorization to issue new shares from authorized capital which was resolved at the time this authorization takes effect or which replaces it. It also includes the sale of treasury stock after this authorization takes effect and, pursuant to Sec. 186 (3) sentence 4 of the German Stock Corporation Act, with the exclusion of shareholders' preemptive rights on the basis of an authorization which is in force at the time this authorization takes effect or which replaces it. This ensures that no convertible or warrant bonds are issued if, in direct or indirect application of Sec. 186 (3) sentence 4 of the German Stock Corporation Act, an aggregate of more than ten percent of the capital stock would be excluded from shareholders' preemptive rights of subscription. This further restriction serves to preserve the shareholders' ownership interest. Sec. 186 (3) sentence 4 of the German Stock Corporation Act requires that the issue price of the bonds must not be materially less than the fair market value if shareholders' preemptive rights are excluded. This protects shareholders against a dilution of their ownership interest. Since the authorization would require that the issue price of the bonds must not be materially less than the theoretical fair market value, the subscription right would have no significant value. To meet this requirement for the issuance of bonds the issue price may not be materially less than the theoretical fair market value of the convertible or warrant bond determined according to generally accepted methods of calculation. Shareholders' ownership interests are then protected against dilution and shareholders suffer

no financial disadvantage from the exclusion of their preemptive rights. Shareholders wishing to maintain their proportionate interest in the Company's capital stock can do so by buying shares in the market.

If profit participation rights or participating bonds without conversion right, option right or conversion obligation are issued, the Board of Management is authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights completely if such profit participation rights or participating bonds have the characteristics of a debt security, in other words do not confer any rights of membership in the Company or any share of the proceeds upon liquidation of the Company and the amount of the interest is not calculated on the basis of the net profit for the year, distributable earnings or the dividend. Furthermore, it is required that the interest and the issue price of the profit participation rights or participating bonds are in line with the fair market conditions for comparable borrowings prevailing at the time of issuance. If these conditions are fulfilled, shareholders suffer no disadvantages from the exclusion of their preemptive rights since the profit participation rights or participating bonds do not confer any rights of membership in the Company and any share in the proceeds upon liquidation of the Company or the profits of the Company. While payment of interest can be made conditional upon there being a net profit for the year or distributable earnings or upon a dividend being paid, it would not be admissible for a provision to be made to the effect that a higher net profit for the year, higher distributable earnings or a higher dividend would lead to a higher interest payment. Consequently, the issuance of profit participation rights or participating bonds will neither change nor dilute the shareholders' equity and voting interest or share in the profits of the Company. Furthermore, issuance at fair market conditions, which is mandatory if shareholders' preemptive rights are excluded, means that the subscription right has no significant value.

The latter two possibilities for excluding shareholders' preemptive rights afford the Company the flexibility to react swiftly to favorable capital market situations and place the Company in a position to take advantage of a low interest level or beneficial demand situation to place an issue with flexibility and speed. Achieving the best possible results depends largely on the ability to respond quickly to market developments. Favorable terms that are as close to market conditions as possible can only be guaranteed as a rule if the Company is not bound by the terms of issue for too long an offering period. In the case of issues to which shareholders have preemptive rights of subscription, Sec. 186 (2) of the German Stock Corporation Act requires that the subscription price (and thus the conditions of issue in the case of warrant and convertible bonds) must be announced not later than three days before the end of the subscription period. Even within this short period of time there is still a market risk, which would lead to not insignificant risk premiums when the conditions of issue are fixed and affect the outcome of the issue to the Company's disadvantage. Moreover, it dispenses with the lead time associated with a rights issue, which has benefits both with regard to borrowing costs and with regard to the placement risk.

It is also proposed that the Board of Management be authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights so as to grant holders or creditors of conversion or warrant rights or of convertible bonds with a conversion obligation a right of subscription on a scale to which they would be entitled after exercising their conversion or option rights or after performance of their conversion obligations. This avoids the need, when the authorization is utilized, to lower the conversion or option exercise price for holders of existing conversion or option rights or to make a compensatory cash payment to holders of such rights to protect them against dilution to the extent that this is provided for in the respective conversion and warrant conditions.

Finally, it is proposed that the Board of Management be authorized, subject to the consent of the Supervisory Board, to exclude shareholders' preemptive rights of subscription to the bonds if the bonds are issued in exchange for non-cash contributions for the purposes of acquiring companies, parts of companies or equity interests in companies, and this is in the Company's interests. This is conditional upon the value of the non-cash contribution being fair in relation to the value of the bond. The authoritative value in the case of convertible or warrant bonds is the theoretical fair market value as determined by generally accepted methods of calculation. The issuance of bonds in exchange for non-cash contributions makes it possible, in suitable individual situations, to use bonds as acquisition currency in connection with the acquisition of companies, parts of companies or equity interests in companies. As a supplement to authorized capital, this creates additional room for maneuver to seize upon opportunities to acquire companies, parts of companies or equity interests in companies as such opportunities arise without stretching the Company's liquidity. Such procedure can also make sense, depending on the specific circumstances, in the interest of an optimized financing structure.

The proposed Contingent Capital serves to service the conversion or option rights from convertible or warrant bonds or to meet conversion obligations insofar as treasury stock is not used for this purpose.

7. Resolution on an amendment of Article 3 of the Articles of Incorporation concerning the distribution of information to shareholders by electronic data communication

Dürr Aktiengesellschaft wishes to be able to distribute information and documents to its shareholders by electronic means. Under Sec. 30b (3) of the German Securities Trading Act in its current version in force since January 20, 2007 this is only permitted if, among other things, the General Meeting of Shareholders has passed a resolution approving the communication of information in this form.

The Board of Management and the Supervisory Board propose the following resolution:

Article 3, sentence 1, of the Articles of Incorporation shall become clause (1) and the following new clause (2) shall be added to Article 3:

"(2) The Company may also distribute information to shareholders by way of electronic data communication."

Documents available for examination

From the time when the Annual Shareholders' Meeting is called the following documents will be available for inspection by shareholders at the Company's website (www.durr.com – investor relations - annual shareholders meeting):

- The Financial Statements, Consolidated Financial Statements, Management Report, Group Management Report, Report of the Supervisory Board (Item 1 of the Agenda),
- Board of Management Report on Item 5 of the Agenda,
- Board of Management Report on Item 6 of the Agenda.

From the time when the Annual Shareholders' Meeting is called the documents relating to Item 1 of the Agenda and the Board of Management Reports on Items 5 and 6 of the Agenda will also be available for inspection by shareholders at the Company's business premises at Otto-Dürr-Strasse 8, 70435 Stuttgart. Copies of all the aforesaid documents will be provided on request to any shareholder without delay and free of charge:

Total number of shares and voting rights at the time of calling the Annual Shareholders' Meeting

The Company's capital stock amounts to EUR 40,263,731.20 and is divided into 15,728,020 shares. Each share confers one vote. The total number of shares and voting rights at the time of calling the Annual Shareholders' Meeting is therefore 15,728,020.

Participation in the Annual Shareholders' Meeting

Shareholders will be entitled to attend the Annual Shareholders' Meeting and to exercise their voting right only if, in accordance with Article 17 of the Articles of Incorporation, they have submitted a registration application prior to the Annual Shareholders' Meeting and have furnished proof to the Company of their right to attend the Annual Shareholders' Meeting and to exercise their voting right.

Proof of the right to attend the Annual Shareholders' Meeting and to exercise the voting right must be furnished by way of special proof of shareholding issued by the depositary institution in text form. The special proof of shareholding issued by the depositary institution must be in German or English. The special proof of shareholding issued by the depositary institution must relate to the beginning of the

day of April 27, 2007 (i.e. April 27, 2007, 0.00 hours) and must be received together with the registration application by the Company at the following address by no later than the end of the day of May 11, 2007 (i.e. May 11, 2007, 24.00 hours) :

Dürr Aktiengesellschaft
c/o Deutsche Bank AG
- General Meetings -
60272 Frankfurt am Main

Shareholders who do not wish to attend the Annual Shareholders' Meeting themselves may exercise their voting rights through a proxy, including a shareholders' association, by issuing the appropriate authorization. The proxy authorization can be issued in writing or by fax. Shareholders will receive the necessary preprinted forms and information together with the invitation to the Annual Shareholders' Meeting which is distributed in accordance with Sec. 125 of the German Stock Corporation Act.

As in previous years, the Company offers its shareholders the possibility to authorize a proxy nominated by the Company, who may exercise the voting rights only on the strength of specific voting instructions, already before the Annual Shareholders' Meeting. To authorize the proxy nominated by the Company, shareholders must be in possession of an admission ticket to the Annual Shareholders' Meeting. The proxy authorizations must be issued in writing or by fax. Shareholders will receive the necessary preprinted forms and information together with the invitation to the Annual Shareholders' Meeting which is distributed in accordance with Sec. 125 of the German Stock Corporation Act.

Shareholder motions

Any counter-proposals on specific items of the Agenda pursuant to Sec. 126 of the German Stock Corporation Act and election nominations pursuant to Sec. 127 of the German Stock Corporation Act are to be addressed exclusively to:

Dürr Aktiengesellschaft
Legal Department
Otto-Dürr-Strasse 8
70435 Stuttgart
Fax: +49 (0)711 136-1473

Counter-proposals received at that address by 24.00 hours on May 4, 2007 will be made accessible without delay – if they comply with statutory requirements - over the Internet at www.durr.com – investor relations – annual shareholders meeting. No consideration will be given to counter-proposals sent to any other address.

Stuttgart, March 2007

The Board of Management