



Dürr Aktiengesellschaft

Registered Office: Stuttgart
Carl-Benz-Strasse 34, 74321 Bietigheim-Bissingen

– Securities Identification Code (WKN) 556 520 –
– ISIN DE0005565204 –

Dear Shareholders,

You are hereby invited to our

29th Annual General Meeting

on Wednesday, May 9, 2018, at 11:00 a.m.,
at the Head Office Building
of Dürr Aktiengesellschaft,
Carl-Benz-Strasse 34,
74321 Bietigheim-Bissingen
Germany
(admission from 10:00 a.m.)

Agenda

- 1. Presentation of the adopted annual financial statements of Dürr Aktiengesellschaft, of the consolidated financial statements approved by the Supervisory Board and the consolidated management report of Dürr Aktiengesellschaft and of the Dürr Group as well as the report of the Supervisory Board, in each case for the 2017 fiscal year, the Board of Management's proposal for appropriation of net retained profit together as well as the Board of Management's explanatory report on the disclosures pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (HGB) for the fiscal year 2017**

The aforementioned documents are accessible to the shareholders on the Internet at www.durr.com – Investors – Annual General Meeting. The Supervisory Board has approved the annual financial statements and consolidated annual financial statements. The annual financial statements have therefore been adopted. The need for a resolution on this item on the agenda has thus been dispensed with at the General Meeting.

2. Appropriation of net retained profit

The Board of Management and the Supervisory Board propose that the Company's net retained profit of EUR 501,421,208.95 reported in the annual financial statements of Dürr Aktiengesellschaft for the 2017 fiscal year be appropriated as follows:

- Payout of a dividend of EUR 2.20 per share (ISIN DE0005565204) on 34,601,040 shares	EUR 76,122,288.00
- Balance to be carried forward	EUR 425,298,920.95

Pursuant to Section 58 (4) sentence 2 of the German Stock Corporation Act (*Aktiengesetz*), the entitlement to a dividend is due on the third business day following the resolution adopted at the Annual General Meeting, i.e. on May 15, 2018.

3. Ratification of the acts of the members of the Board of Management for the fiscal year 2017

The Supervisory Board and the Board of Management propose that the acts of members of the Board of Management in office in the fiscal year 2017 be ratified for the fiscal year 2017.

4. Ratification of the acts of the members of the Supervisory Board for fiscal 2017

The Board of Management and the Supervisory Board propose that the acts of members of the Supervisory Board in office in the fiscal year 2017 be ratified for the fiscal year 2017.

5. Election of the auditor of the annual financial statements and the auditor of the consolidated annual financial statements for the fiscal year 2018

and, in the event of an audit review by the auditor of intra-year financial reports for the fiscal year 2018 as well as for the first quarter of fiscal 2019

The Supervisory Board proposes – backed by the recommendation of the Audit Committee – to elect Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditors of the annual and consolidated financial statements for the 2018 fiscal year and – if applicable – for audit-related inspection of intra-year financial reports for the 2018 fiscal year and for the first quarter of the 2019 fiscal year.

6. Elections to the Supervisory Board

Mr. Klaus Eberhardt returned his Supervisory Board mandate by letter dated September 29, 2017, effective as at the close of December 31, 2017. By virtue of a ruling handed down by the Local Court of Stuttgart on December 21, 2017, Dr. Rolf Breidenbach was appointed a member of the Supervisory Board from January 1, 2018 until the close of the Annual General Meeting adopting a resolution on the ratification of the acts of the Supervisory Board for fiscal 2017. Dr. Breidenbach is now to be elected a member of the Supervisory Board at the Annual General Meeting.

In accordance with Sections 96 (1) and (2), 101 (1) of the German Stock Corporation Act and Sections 1, 6, 7 (1) sentence 1 no. 1 of the Co-determination Act, the Supervisory Board consists of six members to be elected by employees and six to be elected by the shareholders and at least 30% of women and at least 30% of men.

As the Supervisory Board objected to total fulfillment pursuant to Section 96 (2) sentence 3 of the German Stock Corporation Act by unanimous resolution of July 29, 2015 vis-à-vis the Chairman of the Supervisory Board, at least two seats on the Supervisory Board must be filled on the Supervisory Board – both on the part of the shareholders as well as employees – by women and at least two seats by men in order to comply with the minimum share requirement pursuant to Section 96 (2) sentence 1 of the German Stock Corporation Act. The composition of the Supervisory Board is in conformity with the statutory parameters on the minimum quota of women and men, already prior to taking account of the person standing for the election.

Upon recommendation of its Nomination Committee and taking account of the objectives adopted by the Supervisory Board on December 13, 2017 regarding its membership as well as of efforts to comply with the competence profile adopted by the Supervisory Board for the management body as a whole on the same day, the Supervisory Board proposes electing Dr. Breidenbach as a

shareholder representative of the members of the Supervisory Board effective as of the close of the Annual General Meeting on May 9, 2018. In accordance with Article 10 (3) of the Articles of Incorporation, election is for the resigning member Mr. Eberhardt, namely until the close of the Annual General Meeting adopting a resolution to ratify the acts of the Supervisory Board held in 2021.

Dr. Breidenbach, Chairman of the Board of Management of HELLA GmbH & Co. KGaA and resident in Dortmund, is not a member of any other supervisory board required to be formed by law or of any comparable domestic or foreign control body of any commercial corporations.

The Supervisory Board has satisfied itself that the candidate proposed will have the necessary and expected time at his disposal to exercise his mandate.

Disclosures of the Supervisory Board candidates proposed for election under Agenda item 6

Dr. Rolf Breidenbach, resident in Dortmund,
Chairman of the Management of HELLA GmbH & Co. KGaA

Personal data:

Year of birth: 1963

Vocational training:

1983 – 1988 Mechanical engineering studies at the RWTH (technical college) of Aachen; German title: Dipl.-Ing.

1988 – 1991 Earned a doctorate in engineering (title: Dr.-Ing.)

1992 – 1994 Additional economics studies RWTH (technical college) of Aachen; title: Dipl.-Wirtschaftsingenieur

Professional career:

1989 – 1992 SHM Sinter-HIP-Materials, Aachen: Head of Development and Production

1992 – 1994 Rheinisch-Westfälischer Überwachungsverein e.V., Essen: Managerial staff member and Lead Auditor

1995 – 2004 McKinsey & Co., Düsseldorf: Partner (as of the year 2000)

2004 to date HELLA GmbH & Co. KGaA, Lippstadt: Chairman of the Management

Dürr AG and/or its Group companies maintain relations with companies of the HELLA Group in the ordinary course of business, with the products or services received or rendered being handled at arm's length terms and conditions.

With regard to No. 5.4.1 of the German Corporate Governance Code, it is hereby declared that in the assessment of the Supervisory Board, the candidate is not in further reportable personal or business relations pursuant to this regulation with Dürr AG or its Group companies, the management bodies of Dürr AG or a shareholder with a material equity interest in Dürr AG.

In the opinion of the Supervisory Board, Dr. Breidenbach is independent as contemplated by No. 5.4.2 of the German Corporate Governance Code.

7. Capital increase from Company funds (issuance of bonus shares), amendment to the Articles of Incorporation

According to the annual financial statements of the Company, adopted and issued with the unqualified audit certificate of the auditor, the Company's capital reserve amounts to EUR 156,174,230.62 as at December 31, 2017. It exceeds the required amount of 10% of the Company's capital stock (EUR 8,857,866.24) by an amount of EUR 147,316,364.38. Of this sum, the amount of EUR 88,578,662.40 is to be converted into capital stock. The capital increase is to be carried out by way of a capital increase from Company funds (Sections 207 ff. of the German Stock Corporation Act) by issuing so-called bonus shares to the Company's existing shareholders in a ratio of 1:1.

The new shares are entitled to a dividend with retrospective effect as of January 1, 2018. This measure is intended to enhance the liquidity of Dürr stock and make it more attractive to private investors.

In view of the capital increase from Company funds, the provision of the Articles of Incorporation on the capital stock is to be adjusted. At the same time, the existing contingent capital in Art. 4 (4) of the Articles of Incorporation will increase by operation of law, which means that this provision needs to be adjusted as well.

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

a) Capital increase from Company funds

The Company's capital stock, pursuant to the provisions of the German Stock Corporation Act on capital increases from company funds (Sections 207 ff. of the German Stock Corporation Act), is to be increased from EUR 88,578,662.40 by EUR 88,578,662.40 to reach EUR 177,157,324.80, namely by converting an amount of EUR 88,578,662.40 of the capital reserve reported in the Company's balance sheet referred to below into

capital stock. The capital increase is to be executed by issuing 34,601,040 new common bearer shares with a prorated share of the capital stock amounting to EUR 2.56 each. The shareholders will be entitled to the new shares in a ratio of 1:1, with each existing legacy share giving rise to one new share. The new shares will be entitled to a dividend as of January 1, 2018. The capital increase is based on the annual financial statements of the Company adopted by the Supervisory Board as at December 31, 2017. The said annual financial statements were issued with the unqualified audit certificate of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart.

b) Adjustment of Art. 4 (1) sentences 1 and 2 as well as Art. 4 (4) sentence 1 of the Articles of Incorporation

aa) Article 4 (1) sentences 1 and 2 of the Articles of Incorporation are to be reworded as follows:

“The Company’s capital stock amounts to EUR 177,157,324.80.

It is divided up into 69,202,080 common shares.”

bb) Article 4 (4) sentence 1 of the Articles of Incorporation is to be reworded as follows:

“The Company’s capital stock is contingently increased by up to 88,578,662.40 euros by issuing up to 34,601,040 new bearer shares (Contingent Capital).”

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

The Company’s capital stock amounts to EUR 88,578,662.40 and is divided into 34,601,040 common shares. Each common share confers one vote at the Annual General Meeting. The total number of shares and voting rights at the time of calling the Annual General Meeting therefore amounts to 34,601,040. The Company has no treasury shares at the time of convening the Annual General Meeting.

Prerequisites for attendance at the General Meeting and exercise of voting rights (including the evidence reference date in accordance with Section 123 (4) sentence 2 of the German Stock Corporation Act and its significance)

Only those persons are entitled to attend the General meeting and exercise voting rights who are shareholders of the Company (entitlement) at the start of the 21st day prior to the General Meeting, i.e. on **Wednesday, April 18, 2018, 00:00h** (evidence reference date) and who register for attendance at the General Meeting by presenting evidence of such entitlement. The registration and evidence of entitlement shall be in text form and must be submitted in the German or English language. A special shareholding record created in text form and issued by the custodian institution will suffice as evidence of such entitlement. The registration and evidence of shareholding relating to the evidence reference date must be received by the following registration office no later than **Wednesday, May 2, 2018, 12:00h midnight**.

Registration office:

Dürr Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich or

Fax: +49 89 889 690 633 or

E-mail: anmeldung@better-orange.de

In relation to the Company, attendance at the meeting or the exercise of voting rights as a shareholder shall apply only to those persons who furnished the relevant evidence. In the process, the entitlement to attend the meeting and the scope of voting rights are measured exclusively according to the shareholding included in the evidence presented by the shareholder as at the evidence reference date. The evidence reference date does not entail any blocking as regards the salability of the shares. Even in the event of full or partial sale of the shares after the evidence reference date, only the shareholder's holding as at the evidence reference date shall determine the attendance and scope of voting rights, i.e. any sales of shares after the evidence reference date shall have no impacts on the attendance entitlement and scope of voting rights. The same applies to purchases and additional purchases of shares after the evidence reference date. Persons who do not own any shares as at the evidence reference date and only become shareholders afterwards are not entitled to attend and vote at the meeting. Moreover, the evidence reference date is no date of relevance to dividend entitlements.

Following due and proper receipt of registration and evidence of shareholding by the registration office, the shareholders will be sent entrance tickets to the General Meeting. To ensure timely receipt of the entrance tickets, shareholders are kindly request-

ed to ensure that the registration and evidence of shareholding are sent to the registration office at the aforementioned address in good time.

Proxy votes

Shareholders may also exercise their voting rights at the General Meeting through a proxy, e.g. by a credit institution or an association of shareholders, and to have their voting right exercised by the authorized person in question. Even so, registration and proof of shareholding must be submitted according to schedule.

Issuance of the proxy authorization, its revocation, and proof of the authorization to the Company must be in text form; Section 135 of the German Stock Corporation Act shall not be affected. For the purpose of issuing proxies, shareholders may use the proxy form they receive along with the entrance ticket; however shareholders may also issue a separate proxy in text form. In addition, a form can also be downloaded from website at www.durr.com – Investors – Annual General Meeting. The form will also be provided on request to any shareholder without delay and free of charge. The request is to be sent to the following address:

Dürr Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich or

Fax: +49 89 889 690 655 or

E-mail: durr@better-orange.de

If proxies for exercise of voting rights are issued to credit institutions, to similar institutions or companies in accordance with the provisions under German company law (Sections 135 (10), 125 (5) of the Stock Corporation Act) as well as to shareholder associations or persons as contemplated by Section 135 (8) of the Stock Corporation Act, the proxy declaration must be retained by the person appointed as proxy for auditing purposes. Moreover, the proxy statement must be complete and may only contain statements associated with the exercise of voting rights. Accordingly, if you wish to appoint a credit institution, a shareholder association or some other institution, enterprise or persons classified in the same category by Section 135 of the Stock Corporation Act, please consult with the entity to be appointed proxy about the form of such proxy declaration. In such cases, the proxy may only be conferred on a certain authorized person or entity. However, any violation of the aforementioned and certain other requirements stated in Section 135 of the Stock Corporation Act for the appointment as proxy of the entities or persons stated in this Section 135 (7) of the Stock Corporation Act shall have no influence on the effectiveness of the vote cast.

Furthermore, we offer our shareholders to appoint proxies subject to fixed voting instructions nominated by the Company already prior to the General Meeting to exercise their voting rights. To the extent that proxies nominated by the Company are authorized to vote, in this case instructions for the exercise of the voting rights must be given without fail. Without such instructions, the proxy shall be invalid. The persons or entities appointed as proxies are required to vote in accordance with their instructions; they cannot exercise the voting rights at their own discretion. According to the aforementioned provisions, timely receipt of the registration and evidence of shareholding are also required in the event of one of the proxies nominated by the Company being appointed.

Shareholders are requested to send instructions to proxies required to act in accordance with such instructions by post, facsimile or electronic means (e-mail) by **Monday, May 7, 2018, 12:00h midnight**, to the following address:

Dürr Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich or

Fax: +49 89 889 690 655 or

E-mail: durr@better-orange.de

General proxies may be sent to the Company by post, facsimile or electronic means (by e-mail) to the following address:

Dürr Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich or

Fax: +49 89 889 690 655 or

E-mail: durr@better-orange.de

If the shareholder grants a proxy to more than one person, then the Company may reject one or several of such persons.

Shareholders will receive a proxy authorization form, proxy instructions and further information together with the admission ticket for the Annual General Meeting.

All the aforementioned forms of attendance and representation, in particular personal attendance or attendance by a proxy, namely by a credit institution or shareholder association, are not affected by an offer to appoint one of the proxies nominated by the Company and shall remain possible to the full extent, as in the past.

Rights of shareholders pursuant to Sections 122 (2), 126 (1), 127, 131 (1) of the German Stock Corporation Act

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

Pursuant to 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.-- may request that items of business be placed on the agenda and be announced (“supplementary motion”). Each new item of the agenda must be accompanied by reasons or a motion to be submitted for approval. Such request must be submitted in writing or in electronic format in accordance with Section 126a of the German Civil Code (i.e. bearing a qualified electronic signature pursuant to German Signatures Act) and must have been served on the Company by **Sunday, April 8, 2018, 12:00h midnight**. A request for a supplementary motion is to be sent to the following address:

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

E-mail: hv2018@durr.com (with a qualified electronic signature in accordance with the German Signatures Act)

Motions and election nominations of shareholders pursuant to 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 proposals for the election of Supervisory Board members or of auditors of the financial statements.

Motions by shareholders, including the shareholder's name, the grounds for the motion and any comments of the management, are to be made available to the relevant entitled persons set forth in Section 125 (1) to (3) of the Stock Corporation Act under the conditions set forth therein (shareholders, *inter alia*, who make such a request), provided that the shareholder has sent a counter-motion to the relevant address stat-

ed 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 grounds for the counter-motion, no later than 14 days prior to the General Meeting of the Company. The day of receipt shall not be counted in this regard. Accordingly, the final date of delivery is **Tuesday, April 24, 2018, 12:00h midnight**. A counter-motion and/or the reasons therefor need not be made accessible if one of the facts and circumstances giving rise to exclusion applies in accordance with Section 126 (2) of the Stock Corporation Act.

No reasons need to be stated for election proposals by shareholders pursuant to Section 127 of the Stock Corporation Act. Election proposals are made accessible only if they contain the name, the profession and place of residence of the person nominated and, in the case of an election of Supervisory Board members, their membership of other supervisory boards required to be constituted by law. According to Section 127 (1) of the Stock Corporation Act, read in conjunction with Section 126 of the same Act, there are other reasons where election proposals do not need to be made accessible. Moreover, the prerequisites and rules for making motions accessible apply accordingly, in particular, in this context **Tuesday, April 24, 2018, 00:00h**, likewise is the final possible date by which election proposals must have been received at the aforementioned address in order for these to be made accessible.

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

Dürr Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich or

Fax: +49 89 889 690 655 or

E-mail: durr@better-orange.de

Motions and election proposals by shareholders (including the name of the shareholder and – in the case of motions – the relevant reasons) are made accessible without delay on the Company's website at www.durr.com – Investors – Annual General Meeting. Any statements by management are likewise published on the aforementioned URL.

Shareholder's right to information pursuant to Section 131 (1) of the German Stock Corporation Act

If requested, each shareholder must be provided with information by the Board of Management on the Company's affairs, including its legal and business relations with affiliated companies and on the situation of the Group and the entities included in the consolidated financial statements to the extent that such information is necessary for a proper assessment of the relevant agenda item. Pursuant to Article 19a of the Articles of Incorporation, the chairman of the meeting may restrict the shareholders' right to raise questions and speak.

Publications on the Company's website

Soon after the General Meeting has been convened, the following information and records will be accessible via the Company's website at www.durr.com – Investors – Annual General Meeting (cf. Section 124a of the Stock Corporation Act).

- the content of the convening notice, with explanatory notes on the absence of a resolution on item 1 of the agenda, along with the total number of shares and voting rights at the time of the convening notice;
- the records to be made accessible to the meeting;
- and the form that may be used for casting proxy votes.

Further explanations and information on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127, and 131 (1) of the German Stock Corporation Act can be found on the Company's website at www.durr.com – Investors – General Meeting.

Bietigheim-Bissingen, March 2018

Dürr Aktiengesellschaft, with registered offices in Stuttgart
– The Board of Management –

Please note:

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