

# **HOMAG Group AG**

**Invitation to the  
Extraordinary General Meeting**

**10:30 a.m., March 5, 2015  
at the Kurhaus Freudenstadt**

# **2015**

**Homag Group AG**  
Schopfloch

ISIN: DE 000 5 297 204  
Securities identification number: 529720

## **Invitation to the Extraordinary General Meeting**

We hereby invite you, our shareholders, to the extraordinary general meeting of HOMAG Group AG, to be held on

**Thursday, March 5, 2015, at 10:30 a.m.**

at the Kurhaus Freudenstadt,  
Lauterbadstrasse 5, 72250 Freudenstadt.

## **1. Resolution to approve the conclusion of a domination and profit and loss transfer agreement between Dürr Technologies GmbH and HOMAG Group AG**

Dürr Technologies GmbH, a wholly-owned subsidiary of Dürr Aktiengesellschaft with registered offices in Stuttgart, holds 8,761,238 of the total of 15,688,000 no-par value bearer shares of HOMAG Group AG, each equivalent to EUR 1.00 of the share capital.

Dürr Technologies GmbH and HOMAG Group AG intend to conclude a domination and profit and loss transfer agreement with the following material content:

- HOMAG Group AG submits the management of its business to Dürr Technologies GmbH. Under this agreement, the latter will be entitled to issue instructions to the management board of HOMAG Group AG with regard to management of the Company. The management board of HOMAG Group AG will be required to follow the instructions of Dürr Technologies GmbH.
- HOMAG Group AG undertakes to transfer to Dürr Technologies GmbH its entire profit calculated according to the principles of German commercial law. The amount transferable is the highest amount permissible pursuant to Sec. 301 AktG ["Aktiengesetz": German Stock Corporations Act] as amended from time to time subject to the creation or reversal of reserves.
- If and to the extent permissible under German commercial law and economically justified by prudent business judgment, HOMAG Group AG may, with the consent of Dürr Technologies GmbH, allocate amounts from the net income for the year to other revenue reserves (Sec. 272 (3) HGB ["Handelsgesetzbuch": German Commercial Code]. Other revenue reserves created pursuant to Sec. 272 (3) HGB for the duration of this agreement may be reversed at the request of Dürr Technologies GmbH in order to balance out a net loss for the year or to be transferred as profit. Other reserves or a profit carryforward recognized prior to the agreement may not be transferred as profit or used to balance out a net loss for the year.

- The obligation to transfer profits will apply for the first time to the entire profit for the fiscal year beginning on January 1, 2016 or for the fiscal year of HOMAG Group AG in which this agreement comes into effect by entry in the commercial register. Dürr Technologies GmbH's entitlement to profit transfer becomes due as of the end of HOMAG Group AG's fiscal year and must be settled within four weeks of ratification of the financial statements of HOMAG Group AG.
- Dürr Technologies GmbH is obliged to absorb any losses pursuant to Sec. 302 AktG as amended from time to time. The obligation to absorb losses will apply for the first time for the entire fiscal year of HOMAG Group AG in which this agreement comes into effect. HOMAG Group AG's entitlement to loss absorption becomes due as of the end of HOMAG Group AG's fiscal year and must be settled within four weeks of ratification of HOMAG Group AG's financial statements.
- Dürr Technologies GmbH will guarantee the payment of a guaranteed dividend to the minority shareholders of HOMAG Group AG for the fiscal year 2015 and, as of the fiscal year of HOMAG Group AG in which Dürr Technologies GmbH's entitlement to profit transfer comes into effect, the payment of an appropriate compensation for each full fiscal year for the duration of the agreement totaling a gross amount of EUR 1.27 for each HOMAG share less any corporate income tax and solidarity surcharge.
- Dürr Technologies GmbH undertakes to purchase, at the request of any minority shareholder, such shareholder's HOMAG shares for a cash settlement of EUR 29.47 per HOMAG share. The purchase obligation on the part of Dürr Technologies GmbH ends two months from the date on which the entry of the existence of this agreement in the commercial register for HOMAG Group AG is published. Sec. 305 (4) Sentence 3 AktG remains unaffected.
- If a shareholder suit is filed seeking a court ruling to determine an appropriate compensation or an appropriate cash settlement and the court issues a non-appealable ruling on a higher guaranteed dividend and/or a higher compensation and/or a higher cash settlement per HOMAG share, the minority shareholders may request a corresponding

supplementary payment in addition to the guaranteed dividend and/or the compensation received and/or a corresponding supplement to the settlement per HOMAG share even if the minority shareholders had already received compensation. Similarly, all minority shareholders will be treated equally if, in a settlement to avoid or terminate a shareholder suit, Dürr Technologies GmbH undertakes towards one or more minority shareholders of HOMAG Group AG to pay a higher guaranteed dividend and/or a higher compensation and/or a higher settlement.

- If this agreement ends following termination by either of the contractual parties after expiry of the deadline for cash settlement, each minority shareholder of HOMAG Group AG will be authorized as of this date to sell to Dürr Technologies GmbH the HOMAG shares held by such minority shareholder as of the date on which this agreement ends in return for payment of the cash settlement stipulated in this agreement. This put option ends two months after the date on which the entry of the termination of this agreement in the commercial register is published.
- The agreement is concluded for an unlimited period. It may not be terminated before the end of the fiscal year of HOMAG Group AG ending no less than five twelve-month periods from the beginning of the fiscal year in which the entitlement on the part of Dürr Technologies GmbH to profit transfer comes into effect. It will be subsequently extended by one twelve-month period in each case unless it is terminated by either contractual party with a notice period of six months to its expiry date. The right of termination for good cause remains unaffected. A right of termination for good cause includes but is not limited to situations where Dürr Technologies GmbH is no longer entitled, directly or indirectly, to the majority of voting rights from the HOMAG shares. Termination must be in writing.
- Dürr Aktiengesellschaft has issued a letter of comfort under which it undertakes to ensure that Dürr Technologies GmbH is managed and provided with sufficient funding in such a way that Dürr Technologies GmbH is in a position to duly meet its liabilities from the agreement.

- The agreement is governed by German law. The agreement contains a severability clause.

The intended domination and profit and loss transfer agreement is worded as follows (the English version being a courtesy translation):

**“Domination and profit and loss  
transfer agreement**

*between*

**(1) Dürr Technologies GmbH**

*with registered offices in Stuttgart and its head office in Bietigheim-Bissingen, entered in the commercial register of Stuttgart local court under commercial register number HRB 748980*

*and*

**(2) HOMAG Group AG**

*with registered offices in Schopfloch, entered in the commercial register of Stuttgart local court under commercial register number HRB 440649.*

**1 Management and instructions**

**1.1** *HOMAG Group AG submits the management of its Company to Dürr Technologies GmbH. Under this agreement, Dürr Technologies GmbH is authorized to issue instructions to the management board with regard to management of the Company. The management board of HOMAG Group AG is required to follow the instructions of Dürr Technologies GmbH. The management and representation of HOMAG Group AG remain, subject to the sentences above, the responsibility of the management board of HOMAG Group AG.*

**1.2** *Dürr Technologies GmbH is not authorized to issue instructions to HOMAG Group AG amend, maintain or terminate this agreement.*

**1.3** *Dürr Technologies GmbH may only exercise its right to issue instructions through its representation on company boards. Instructions must be issued in writing.*

**1.4** *The management of Dürr Technologies GmbH must apply the diligence of a prudent and conscientious business manager when issuing instructions to the management board of HOMAG Group AG.*

## **2 Profit transfer**

**2.1** *HOMAG Group AG undertakes to transfer to Dürr Technologies GmbH its entire profit calculated according to the principles of German commercial law. The amount transferable is the highest amount permissible pursuant to Sec. 301 **AktG** ["Aktiengesetz": German Stock Corporations Act] as amended from time to time subject to the creation or reversal of reserves pursuant to 2.2 and 2.3 below of this agreement.*

**2.2** *If and to the extent permissible under German commercial law and economically justified by prudent business judgment, HOMAG Group AG may, with the consent of Dürr Technologies GmbH, allocate amounts from the net income for the year to other revenue reserves (Sec. 272 (3) **HGB** ["Handelsgesetzbuch": German Commercial Code].*

**2.3** *Other revenue reserves created pursuant to Sec. 272 (3) HGB for the duration of this agreement may be reversed at the request of Dürr Technologies GmbH and used to balance out a net loss for the year or to be transferred as profit. Any other reserves or a profit carryforward dating from the time before this agreement came into effect may not be transferred as profit to Dürr Technologies GmbH or used to balance out a net loss for the year.*

**2.4** *The obligation to transfer profits will apply for the first time to the entire profit for the fiscal year of HOMAG Group AG beginning on January 1, 2016 or for the later fiscal year of HOMAG Group AG in which this agreement comes into effect. Dürr Technologies GmbH's entitlement to profit transfer becomes due at the end of the last day of a fiscal year of HOMAG Group AG for which there is a respective entitlement. Such entitlement must be settled no later than four weeks after ratification of the annual financial statements of HOMAG Group AG. Interest at the respective statutory rate is payable for the*

*period between the due date and the date of actual settlement of the entitlement to profit transfer:*

*This does not affect any claims arising from delayed payment.*

### **3 Loss absorption**

**3.1** *The obligation on the part of Dürr Technologies GmbH to absorb losses is governed by the provisions of Sec. 302 AktG as amended from time to time.*

**3.2** *The obligation to absorb losses comes into effect for the first time for the entire fiscal year of HOMAG Group AG in which this agreement becomes effective. The corresponding entitlement on the part of HOMAG Group AG becomes due at the end of the last day of a fiscal year of HOMAG Group AG for which there is a respective entitlement. Such entitlement must be settled no later than four weeks after ratification of the annual financial statements of HOMAG Group AG. Interest at the respective statutory rate is payable for the period between the due date and the date of actual settlement of the entitlement to absorption of any net loss for the year.*

*This does not affect any claims arising from delayed payment.*

### **4 Compensation payment**

**4.1** *Dürr Technologies GmbH guarantees the payment to the minority shareholders of HOMAG Group AG for the fiscal year 2015 of a specified annual share in the profits as an appropriate compensation pursuant to 4.3 ("**guaranteed dividend**"). To the extent that the dividend paid for the fiscal year 2015 of HOMAG Group AG (including any advance payments) for each no-par value bearer shares of HOMAG Group AG each equivalent to EUR 1.00 of the share capital ("**HOMAG share**") remains below the guaranteed dividend, Dürr Technologies GmbH will pay each minority shareholder of HOMAG Group AG the corresponding difference per HOMAG share. Any payment of the difference is due on the first banking day following the annual general meeting of HOMAG Group AG for the fiscal year 2015 of HOMAG Group AG that decides on the*



appropriation of the result for the fiscal year in which the difference has to be paid. The obligation under 4.1 will not apply if this agreement does not come into effect in the course of 2015.

**4.2** Dürr Technologies GmbH undertakes to make an annual cash payment to the minority shareholders as appropriate compensation ("**compensation**") as of the fiscal year of HOMAG Group AG for which the entitlement to profit transfer on the part of Dürr Technologies GmbH pursuant to 2 comes into effect and for the duration of this agreement. The compensation is due for payment on the first banking day after the annual general meeting of HOMAG Group AG for the past fiscal year, but no later than eight months of the end of that fiscal year of HOMAG Group AG.

**4.3** The guaranteed dividend and the compensation will in each case total a gross amount for each HOMAG share of EUR 1.27 for each full fiscal year of HOMAG Group AG ("**gross compensation amount**") less the amount of any corporate income tax and solidarity surcharge calculated using the respective tax rate for these taxes applicable for the respective fiscal year; such deduction is however to be performed only on that part of the gross compensation amount totaling EUR 1.14 per HOMAG share that relates to the profits of HOMAG Group AG subject to German corporate income tax.

Under the conditions prevailing as of the date of the conclusion of this agreement, the proportionate gross compensation amount of EUR 1.14 per HOMAG share relating to the profits of HOMAG Group AG subject to German corporate income tax will be subject to the deduction of 15 percent corporate income tax plus 5.5 percent solidarity surcharge, i.e., EUR 0.18. Together with the other proportionate gross compensation amount of EUR 0.13 per HOMAG share that does not relate to the profits subject to German corporate income tax, this results, under the conditions prevailing as of the date of the conclusion of this agreement, in a guaranteed dividend and otherwise compensation of EUR 1.09 per HOMAG share for 2015 for the full fiscal year.

**4.4** *The guaranteed dividend is granted for the fiscal year 2015 assuming the agreement comes into effect in 2015. The compensation will be granted for the first time for the fiscal year of HOMAG Group AG for which the entitlement on the part of Dürr Technologies GmbH to profit transfer pursuant to 2 comes into effect.*

**4.5** *Should this agreement terminate in the course of a fiscal year of HOMAG Group AG or should HOMAG Group AG have an abbreviated fiscal year during this agreement, the gross compensation amount for the respective fiscal year will be reduced proportionately.*

**4.6** *Should the share capital of HOMAG Group AG be increased from corporate funds in return for the issue of new shares, the gross compensation amount per HOMAG share will be reduced in such a way that the total amount of the gross compensation amount remains unchanged. Should the share capital of HOMAG Group AG be increased by way of cash and/or non-cash contributions, the rights arising from 4 will also apply to the shares acquired by minority shares under such a capital increase. The date on which entitlement pursuant to 4 begins is determined by the profit participation specified by HOMAG Group AG when the new shares are issued.*

**4.7** *If a shareholder suit is filed seeking a court ruling to determine an appropriate compensation or an appropriate cash settlement and the court issues a non-appealable ruling on a higher guaranteed dividend and/or a higher compensation and/or a higher cash settlement per HOMAG share, the minority shareholders may request a corresponding supplementary payment in addition to the guaranteed dividend and/or the compensation received and/or a corresponding supplement to the settlement per HOMAG share, even if the minority shareholders had already received compensation pursuant to 5 of this agreement. Similarly, all minority shareholders will be treated equally if Dürr Technologies GmbH undertakes towards one or more minority shareholders of HOMAG Group AG in a settlement to avoid or terminate a shareholder suit to pay a higher guaranteed dividend and/or a higher compensation.*

## **5 Settlement**

**5.1** *Dürr Technologies GmbH undertakes to purchase, at the request of any minority shareholder of HOMAG Group AG, such shareholder's HOMAG shares for a cash settlement of EUR 29.47 per HOMAG share ("**settlement**").*

**5.2** *The obligation on the part of Dürr Technologies GmbH pursuant to 5.1 of this agreement is time-limited. The period allowed ends two months from the date on which the entry of the existence of this agreement in the commercial register for HOMAG Group AG pursuant to Sec. 10 HGB is published. An extension of the time-limit pursuant to Sec. 305 (4) Sentence 3 AktG in connection with an application for determination of the compensation or settlement by the court specified in Sec. 2 SpruchG ["Spruchverfahrensgesetz": German Act on Shareholder Suits] remains unaffected; in such a case, the period allowed ends two months after the date on which the decision on the most recently approved application was published in the Bundesanzeiger [German Federal Gazette].*

**5.3** *The transfer of the HOMAG shares in return for payment of the settlement is free of charge for the minority shareholders of HOMAG Group AG.*

**5.4** *Should the share capital of HOMAG Group AG be increased from corporate funds in return for the issue of new shares before the end of the period stipulated in 5.2 of this agreement, the settlement amount per HOMAG share will be correspondingly reduced in such a way that the total amount of the settlement remains unchanged. Should the share capital of HOMAG Group AG be increased by way of cash and/or non-cash contributions before the end of the period stipulated in 5.2 of this agreement, the rights arising from 5 will also apply to the shares acquired by minority shares in the capital increase.*

**5.5** *If a shareholder suit is filed seeking a court ruling to determine an appropriate settlement and the court issues a non-appealable ruling on a higher settlement per HOMAG share, the minority shareholders may request a corresponding supplementary payment in*

*addition to the settlement per HOMAG share even if they have already received compensation. Similarly, all minority shareholders will be treated equally if Dürr Technologies GmbH undertakes to pay a higher settlement to one or more minority shareholders of HOMAG Group AG in a settlement to avoid or terminate a shareholder suit.*

**5.6** *If this agreement ends following termination by Dürr Technologies GmbH or HOMAG Group AG on a date when the period specified in 5.2 for acceptance of the settlement pursuant to 5.1 has already expired, each minority shareholder as of this date of HOMAG Group AG will be authorized to sell to Dürr Technologies GmbH the HOMAG shares held by such minority shareholder as of the date on which this agreement ends in return for payment of the settlement per HOMAG share, and Dürr Technologies GmbH is obliged to purchase the HOMAG shares of each minority shareholder at the shareholder's request. If the settlement per HOMAG share specified in 5.1 is increased by a non-appealable ruling in a shareholder suit or in settlement proceedings to avoid or terminate a shareholder suit, Dürr Technologies GmbH will purchase the HOMAG shares of the minority shareholders under the terms stipulated in sentence 1 in return for payment of the amount specified in the shareholder suit or the settlement proceedings per HOMAG share. This put option has a time-limit. The time-limit ends two months from the date on which the entry of the termination of this agreement is published in the commercial register for HOMAG Group AG pursuant to Sec. 10 HGB. 5.3 and 5.4 apply mutatis mutandis.*

## **6 Effective date, duration and termination of this agreement**

**6.1** *This agreement is subject to approval by the general meeting of HOMAG Group AG and approval by the shareholder meeting of Dürr Technologies GmbH. This agreement comes into effect upon entry in the commercial register of HOMAG Group AG.*

**6.2** *The agreement is concluded for an unlimited period. It may not be terminated before the end of the fiscal year of HOMAG Group AG ending no less*

*than five twelve-month periods from the beginning of the fiscal year of HOMAG Group AG in which the entitlement on the part of Dürr Technologies GmbH pursuant to 2 comes into effect. It will be subsequently extended by one twelve-month period in each case unless it is terminated by either contractual party with a notice period of six months to its expiry date.*

**6.3** *The right to termination for good cause pursuant to Sec. 297 (1) AktG remains unaffected. Each contractual party also has a right to terminate without notice for good cause if*

*(a) there is good cause for termination of the agreement from a tax perspective (Sec. 14 (1) No. 3 Sentence 2 KStG [“Körperschaftsteuergesetz”: German Corporate Income Tax Act] as amended from time to time, or*

*(b) Dürr Technologies GmbH is no longer entitled, directly or indirectly, to the majority of voting rights from the HOMAG Group AG shares, or*

*(c) Dürr Technologies GmbH has entered into a contractual obligation to transfer shares in HOMAG Group AG to a third party such that it is no longer entitled, directly or indirectly, to the majority of the voting rights from the HOMAG Group AG shares under the imminent closing of the agreement that may be contingent on certain external conditions, or*

*(d) Dürr Technologies GmbH or HOMAG Group AG is the subject of a merger, spin-off or liquidation.*

*To the extent that termination is permissible pursuant to the preceding sentence for reasons that do not constitute good cause as defined in Sec. 297 (1) AktG, Sec. 297 (2) AktG remains unaffected.*

**6.4** *Notice of termination must be given in writing.*

## **7 Letter of comfort**

*Dürr Aktiengesellschaft with registered offices in Stuttgart and its head office in Bietigheim-Bissingen,*

*being the sole shareholder of Dürr Technologies GmbH and without entering into this agreement as contractual party, has issued the letter of comfort which is attached to this agreement for information purposes. In this letter of comfort, Dürr Aktiengesellschaft undertakes to ensure that Dürr Technologies GmbH is managed and provided with sufficient funding in such a way that Dürr Technologies GmbH is in a position to duly meet its liabilities pursuant to 3, 4 and 5 of this agreement.*

## **8 Final provisions**

**8.1** *This agreement is governed exclusively by German law.*

**8.2** *Should any provision of this agreement be or become invalid, or should this agreement omit a necessary ruling, this will not affect the validity of the other provisions of this agreement. To replace the invalid provision or remedy the omitted ruling, such a legally permissible regulation will be deemed agreed that corresponds as closely as possible to the one that the parties intended or would have intended in accordance with the spirit and purpose of this agreement had they recognized the invalidity of the agreement or that a ruling had been omitted.*

*Dürr Technologies GmbH  
The management*

\_\_\_\_\_, Date \_\_\_\_\_

*HOMAG Group AG  
The management board*

\_\_\_\_\_, Date \_\_\_\_\_

Attachment: *Letter of comfort by Dürr Aktiengesellschaft:*

## Letter of comfort

Dürr Technologies GmbH, Bietigheim-Bissingen, registered in the commercial register of Stuttgart local court under commercial register number HRB 748980, intends to conclude a domination and profit and loss transfer agreement with HOMAG Group AG, Schopfloch, registered in the commercial register of Stuttgart local court under commercial register number HRB 440649, as dependent and profit-transferring company ("Domination and profit and loss transfer agreement"). Dürr Aktiengesellschaft, Bietigheim-Bissingen, registered in the commercial register of Stuttgart local court under commercial register number HRB 13677 ("Dürr AG") herewith issues the following declarations without entering into the domination and profit and loss transfer agreement:

1. *Dürr AG makes an unlimited and irrevocable commitment to ensure that Dürr Technologies GmbH is managed and provided with sufficient funding in such a way that Dürr Technologies GmbH is always in a position to meet all its obligations arising from or in connection with the domination and profit and loss transfer agreement in full and on time. This applies in particular to the obligation to balance out any losses pursuant to Sec. 302 AktG. HOMAG Group AG has in this respect its own entitlement pursuant to Sec. 328 (1) BGB ["Bürgerliches Gesetzbuch": German Civil Code] relating to payment to Dürr Technologies GmbH.*
  
2. *Dürr AG makes an unlimited and irrevocable commitment towards the minority shareholders of HOMAG Group AG that Dürr Technologies GmbH will fulfill all obligations towards such minority shareholders from or in connection with the domination and profit and loss transfer agreement, specifically to pay compensation and settlement, in full and on time. The minority shareholders of HOMAG Group AG have in this respect their own entitlement pursuant to Sec. 328 (1) BGB relating to payment to Dürr Technologies GmbH. Liability on the part of Dürr AG pursuant to the two sentences above only applies in the event that Dürr Technologies GmbH does not fulfill its obligations towards the minority shareholders of HOMAG Group AG from or in connection with the domination and profit and loss transfer agreement in full and on time and Dürr AG does not fulfill its*

*obligation to provide funds pursuant to 1 of this letter of comfort.*

*Bietigheim-Bissingen, January 19, 2015*

*Dürr Aktiengesellschaft*

*The management board*

*Ralf W. Dieter*

*Ralph Heuwing“*

The management board and the supervisory board propose that conclusion of the domination and profit and loss transfer agreement as worded above be approved.

### **Note:**

The management board and supervisory board would like to point out that the base interest rate may be lowered before the valuation date, the day of the extraordinary general meeting on March 5, 2015. A lowering of the base interest rate before personal taxes of currently 1.75 percent to 1.50 percent or 1.25 percent would bring about an increase in the settlement amount as specified below and a reduction in the compensation amount (on account of the lower annuity interest rate).

- In the event that a base interest rate of 1.50 percent before personal taxes applies on March 5, 2015, Dürr Technologies GmbH and HOMAG Group AG will adjust 4.3 and 5.1 of the domination and profit and loss transfer agreement and word it as follows:

*„4.3 The guaranteed dividend and the compensation will in each case total a gross amount for each HOMAG share of EUR 1.22 for each full fiscal year of HOMAG Group AG (“**gross compensation amount**”) less the amount of any corporate income tax and solidarity surcharge calculated using the respective tax rate for these taxes applicable for the respective fiscal year; such deduction is however to be performed only on that part of the gross compensation amount totaling EUR 1.07 per HOMAG share that relates to the profits of HOMAG Group AG subject to German corporate income tax.*



*Under the conditions prevailing as of the date of the conclusion of this agreement, the proportionate gross compensation amount of EUR 1.07 per HOMAG share relating to the profits of HOMAG Group AG subject to German corporate income tax will be subject to the deduction of 15 percent corporate income tax plus 5.5 percent solidarity surcharge, i.e., EUR 0.17. Together with the other proportionate gross compensation amount of EUR 0.15 per HOMAG share that does not relate to the profits subject to German corporate income tax, this results, under the conditions prevailing as of the date of the conclusion of this agreement, in a guaranteed dividend and otherwise compensation of EUR 1.05 per HOMAG share for 2015 for the full fiscal year."*

*„5.1 Dürr Technologies GmbH undertakes to purchase, at the request of any minority shareholder of HOMAG Group AG, such shareholder's HOMAG shares for a cash settlement of EUR 30.48 per HOMAG share ("**settlement**")."*

In the event that a base interest rate of 1.50 percent before personal taxes applies on March 5, 2015, the management board and supervisory board propose that the conclusion of the domination and profit and loss transfer agreement with 4.3 and 5.1 as worded above be approved.

- In the event that a base interest rate of 1.25 percent before personal taxes applies on March 5, 2015, Dürr Technologies GmbH and HOMAG Group AG will adjust 4.3 and 5.1 of the domination and profit and loss transfer agreement and word it as follows:

*„4.3 The guaranteed dividend and the compensation will in each case total a gross amount for each HOMAG share of EUR 1.18 for each full fiscal year of HOMAG Group AG ("**gross compensation amount**") less the amount of any corporate income tax and solidarity surcharge calculated using the respective tax rate for these taxes applicable for the respective fiscal year;*

*such deduction is however to be performed only on that part of the gross compensation amount totaling EUR 1.07 per HOMAG share that relates to the profits of HOMAG Group AG subject to German corporate income tax.*

*Under the conditions prevailing as of the date of the conclusion of this agreement, the proportionate gross compensation amount of EUR 1.07 per HOMAG share relating to the profits of HOMAG Group AG subject to German corporate income tax will be subject to the deduction of 15 percent corporate income tax plus 5.5 percent solidarity surcharge, i.e., EUR 0.17. Together with the other proportionate gross compensation amount of EUR 0.11 per HOMAG share that does not relate to the profits subject to German corporate income tax, this results, under the conditions prevailing as of the date of the conclusion of this agreement, in a guaranteed dividend and otherwise compensation of EUR 1.01 per HOMAG share for 2015 for the full fiscal year."*

*„5.1 Dürr Technologies GmbH undertakes to purchase, at the request of any minority shareholder of HOMAG Group AG, such shareholder's HOMAG shares for a cash settlement of EUR 31.56 per HOMAG share (**"settlement"**)."*

In the event that a base interest rate of 1.25 percent before personal taxes applies on March 5, 2015, the management board and supervisory board propose that the conclusion of the domination and profit and loss transfer agreement with 4.3 and 5.1 as worded above be approved.

From the date on which general meeting through to its conclusion the following documents are available at the business premises of HOMAG Group AG (Homagstrasse 3-5, 72296 Schopfloch) for review by the shareholders:

- the draft of the domination and profit and loss transfer agreement between Dürr Technologies GmbH and HOMAG Group AG including the letter of comfort issued by Dürr Aktiengesellschaft including the

alternative wordings of the provisions contained in 4.3 and 5.1 in the event that the base interest rate falls to 1.50 percent or 1.25 percent before personal taxes;

- the annual financial statements and consolidated financial statements of HOMAG Group AG for the fiscal years 2011, 2012 and 2013;
- the combined management reports of HOMAG Group AG and of the group for the fiscal years 2011, 2012 and 2013;
- the annual financial statements and the consolidated financial statements of Dürr Aktiengesellschaft for the fiscal years 2011, 2012 and 2013;
- the management reports and the group management reports of Dürr Aktiengesellschaft for the fiscal years 2011, 2012 and 2013;
- the joint report of the management of Dürr Technologies GmbH and the management board of HOMAG Group AG on the domination and profit and loss transfer agreement pursuant to Sec. 293a AktG of January 19, 2015;
- the audit report by Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft pursuant to Sec. 293e AktG of January 13, 2015.

As Dürr Technologies GmbH was not founded until April 8, 2014, no ratified financial statement documents of Dürr Technologies GmbH will be available as of the date of the invitation to the general meeting which means that it will not be possible to present them for review at that point in time. In light of the letter of comfort issued by Dürr Aktiengesellschaft as ultimate group parent company, the corresponding financial statements of Dürr Aktiengesellschaft for the last three fiscal years will additionally be available for information purposes.

Upon request, every shareholder will receive a copy of these documents, which will be dispatched free of charge and without delay. Such a request should be addressed to:

**HOMAG Group AG**  
**Hauptversammlungsservice**  
**Homagstraße 3-5**  
**72296 Schopfloch,**  
or  
**fax: +49 (0) 7443/13-8-2461,**  
or  
**e-mail: HV@homag-group.de**

These documents will also be available at the general meeting. They can be also downloaded from the Company's website at:

[www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting)

## **2. Election to the supervisory board**

The former supervisory board members of HOMAG Group AG, Mr. Torsten Grede, Mr. Hans Fahr (Dipl.-Ing.), Dr. Horst Heidsieck, Dr. Dieter Japs and Mr. Thomas Keller all resigned their posts for good cause with immediate effect, each by letter dated October 10, 2014. By application of the management board of HOMAG Group AG, the register court division of Stuttgart local court, appointed by ruling dated October 13, 2014 Mr. Ralf W. Dieter, Dr. Hans Schumacher, Mr. Richard Bauer, Dr. Anja Schuler and Dr. Jochen Berninghaus members of the supervisory board as shareholder representatives pursuant to Sec. 104 AktG. The office of court-appointed supervisory board member expires pursuant to Sec. 104 (5) AktG as soon as the defect has been remedied. Therefore, a reelection of the court-appointed supervisory board members should be held.

The office of the supervisory board member Gerhard Federer ends at the close of the 2015 annual general meeting. Mr. Gerhard Federer is also to be reelected for a further period in office already at the 2015 extraordinary general meeting.

The supervisory board is composed pursuant to Sec. 96 (1), Sec. 101 (1) AktG and Sec. 1 (1), Sec. 6, Sec 7 (1) No. 1 MitbestG ["Mitbestimmungsgesetz": German Co-determination Act] and consists of twelve members, of which six are elected by employees according to the provisions of the MitbestG and six by shareholders

according to the provisions of the AktG. The general meeting is not bound by nominations. The following nominations take into account the objectives adopted by the supervisory board for its composition.

The supervisory board proposes that the following persons named in a) to f) be elected to the supervisory board.

- a) Mr. Ralf W. Dieter, Stuttgart, CEO of Dürr Aktiengesellschaft, Stuttgart,
- b) Dr. Hans Schumacher, Schönaich, CEO of Dürr Systems GmbH, Stuttgart,
- c) Mr. Richard Bauer, Wentorf, CEO of Körber AG, Hamburg,
- d) Dr. Anja Schuler, Zurich, Switzerland, specialist for psychiatry and psychotherapy,
- e) Dr. Jochen Berninghaus, Herdecke, lawyer, auditor and tax advisor, Spieker & Jaeger law firm, and
- f) Mr. Gerhard Federer, Offenburg, former CEO of Schunk GmbH, Heuchelheim, and Schunk Verwaltungsgesellschaft mbH, Heuchelheim..

The election of the persons named in a) through e) will be made in each case for the period from the end of today's extraordinary general meeting until the end of the general meeting that passes a resolution on exoneration for the fourth fiscal year after the beginning of the term of office, the fiscal year in which the term office begins not being included.

The election Mr. Gerhard Federer will be made for the period from the end of the 2015 annual general meeting until the end of the general meeting that passes a resolution on exoneration for the fourth fiscal year after the beginning of the term of office, the fiscal year in which the term office begins not being included.

In accordance with no. 5.4.3 sentence 1 of the German Corporate Governance Code, it is planned for the elections to the supervisory board to be made on an individual basis. Pursuant to no. 5.4.3 sentence 3 of the German Corporate Governance Code, the following is expressly pointed out:

In the event of his election to the supervisory board, it is planned for Mr. Ralf W. Dieter to be nominated for election to the chair of the supervisory board.

CVs of the candidates proposed for election can be viewed and downloaded from the Company's website at [www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting).

The persons nominated are members of the following statutory supervisory boards and of the following comparable domestic and foreign control bodies of commercial enterprises:

a) Mr. Ralf W. Dieter:

- Member of the supervisory board of Schuler AG, Göppingen,
- Member of the supervisory board of Körber AG, Hamburg,
- Member of the supervisory board of Andritz AG, Graz, Austria,
- Chairman of the supervisory board of Carl Schenck AG, Darmstadt,
- Chairman of the supervisory board of Dürr Systems GmbH, Stuttgart,
- Supervisor of Dürr Paintshop Systems Engineering (Shanghai) Co. Ltd., Shanghai, China;

b) Dr. Hans Schumacher:

- No other offices

c) Mr. Richard Bauer:

- Chair of the supervisory board of Hauni Maschinenbau AG, Hamburg,
- Chair of the board of directors of United Grinding, Bern, Switzerland,
- Chair of the board of directors of Körber Medipak, Winterthur, Switzerland,
- Member of the Regional Advisory Committee (northern Germany) of Commerzbank AG;

d) Dr. Anja Schuler:

- No other offices

e) Dr. Jochen Berninghaus:

- Deputy chair of the supervisory board of Geno Bank eG, Essen,
- Member of the advisory board of Kludi Gruppe, Menden,
- Member of the advisory board of Halbach Gruppe, Schwerte,
- Member of the advisory board of MWH Märkisches Werk Halver;

f) Mr. Gerhard Federer:

- Member of the Regional Advisory Committee (central Germany) of Commerzbank AG, Frankfurt am Main

Mr. Ralf W. Dieter is a general manager of Dürr Technologies GmbH which holds a material shareholding in HOMAG Group AG.

Dr. Hans Schumacher is CEO of Dürr Systems GmbH, a wholly-owned subsidiary of Dürr Aktiengesellschaft.

Dr. Anja Schuler holds 5.37 percent of the shares in HOMAG Group AG. Dr. Schuler, with these shares, is a member of the Schuler/Klessmann/Dürr pool, the members of which hold a total of 25.05 percent of the shares in HOMAG Group AG. The voting rights of the other members of the pool are attributed to Dr. Anja Schuler pursuant to Sec. 22 (2) WpHG [“Wertpapierhandelsgesetz”: German Securities Trading Act].

Dr. Jochen Berninghaus is the deputy chair of the Schuler/Klessmann/Dürr pool, the members of which hold a total of 25.05 percent of the shares in HOMAG Group AG. Furthermore, Dr. Berninghaus is main representative of the Erich and Hanna Klessmann Foundation to which the voting rights of the members of the pool are attributed pursuant to Sec. 22 (2) WpHG.

Apart from the above, none of the aforementioned nominations to the supervisory board have personal or business relationships to the Company, the boards or a shareholder with a material shareholding in the Company.

**Attendance of the general meeting**

Only those shareholders who have registered for the general meeting ("registration") and who have demonstrated to the Company their entitlement to attend the general meeting and to exercise their right to vote (proof) are authorized to attend the general meeting and exercise their right to vote. Written substantiation of the shareholding as issued by the custodian bank suffices as proof.

Proof must be issued with reference to the beginning of the twenty-first day prior to the general meeting, that is by the beginning of the February 12, 2015 (i.e., February 12, 2015, 0:00 hours) ("record date"). The above authorization is exclusively determined by reference to the shareholding of the shareholder on the record date without this entailing a restriction on the ability to sell the shareholding. Even in the event of the full or partial sale of the shareholding after the record date, the entitlement is based solely on the shareholding of the shareholder as of the record date, which means that the sale or purchase of shares after the record date do not affect entitlement to attend the general meeting and exercise the right to vote.

Registration and proof must be received by the Company in German or English by:

**Thursday, February 26, 2015, 24:00 hours**

Please use the following address for this purpose (the day received is also authoritative for fax or e-mail responses for the purpose of meeting the deadline):

**HOMAG Group AG**  
**c/o Commerzbank AG**  
**GS-MO 4.1.1 General Meetings**  
**60261 Frankfurt am Main,**  
or  
**fax: +49 (0) 69/136-26351,**  
or  
**e-mail: hv-eintrittskarten@commerzbank.com**

**Voting by proxy**

- a) Shareholders who cannot or do not wish to attend the general meeting in person may provide for their vote



or other shareholder right to be exercised by a proxy including a shareholders' association by granting a corresponding proxy. Timely registration for the general meeting and proof of shareholdings are also required in the event of voting by proxy. The right of proxy must be granted, rescinded and demonstrated to the Company in text form. A form that can be used to grant a right of proxy will be provided to the shareholders together with their admission tickets to the general meeting. A form can also be downloaded from the internet under:

[www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting)

and will be dispatched to shareholders free of charge and without delay. Such a request must be addressed to:

**HOMAG Group AG**  
**Hauptversammlungsservice**  
**Homagstraße 3-5**  
**72296 Schopfloch,**  
 or  
**fax: +49 (0) 7443/13-8-2461,**  
 or  
**e-mail: HV@homag-group.de**

This address (including the fax number and e-mail address) is available from the date on which the general meeting is convened, also for the granting of right of proxy to the Company, the notification of the substantiation of the right of proxy granted to the proxy and for rescinding rights of proxy.

If a bank, a shareholders' association or a similar legal entity within the meaning of Sec. 135 AktG is to be granted right of proxy, there is no text form requirement, neither under the law nor under the articles of incorporation and bylaws of the Company – in derogation of the aforementioned principle. However, we point out that in such cases the banks, shareholders' associations, or similar legal entities that are to be granted right of proxy might request a special form of proxy as they will have to have their proxy ready for inspection in accordance with Sec. 135 AktG. Shareholders who wish to grant right of proxy to a bank, a shareholders' association or another similar legal entity within the meaning of Sec. 135 AktG,

should therefore consult with them as regards any formal requirements for the proxy.

- b) The Company offers its shareholders a service under which they have the option of granting right of proxy to a proxy appointed by the Company with authorization to cast votes on their instructions. Proxies appointed by the Company solely exercise their voting rights in line with the instructions issued by the shareholder. Shareholders wishing to issue a right of proxy to proxies appointed by the Company require an admission ticket to the general meeting. The granting of the right of proxy to proxies appointed by the Company, the rescinding of said proxies and the issue of instructions require the text form. A form that can be used to grant a right of proxy and issue instructions and other information will be provided to the shareholders together with their admission tickets to the general meeting.

Unless the rights of proxy are granted during the general meeting, rights of proxy for proxies appointed by the Company together with instructions must be received by the Company by 24:00 hours on Wednesday, March 4, 2015 at the latest, at the following address:

**HOMAG Group AG**  
**Hauptversammlungsservice**  
**Homagstraße 3-5**  
**72296 Schopfloch,**  
or  
**fax: +49 (0) 7443/13-8-2461,**  
or  
**e-mail: HV@homag-group.de**

### **Total number of shares and voting rights on the date of issue of the invitation to the general meeting**

The Company's share capital amounts to EUR 15,688,000.00 is divided into 15,688,000 no-par value shares. Each no-par value share entitles the holder to one vote at the general meeting. The total number of shares and voting rights on the date of issue of the invitation to the general meeting thus amount to 15,688,000.

**Shareholder rights in accordance with Sec. 122 (2),  
Sec. 126 (1), Sec. 127 and Sec. 131 (1) AktG**

In accordance with Sec. 122 (2) AktG, shareholders with shares totaling one twentieth of the total share capital or the proportionate amount of EUR 500,000.00 are entitled to request that items be added to the agenda and announced. Said request must be addressed to the management board in writing and be received by the Company by 24:00 hours on Monday, February 2, 2015. Please send such requests to the following address:

**HOMAG Group AG  
Hauptversammlungsservice  
Homagstraße 3-5  
72296 Schopfloch**

In accordance with Sec. 126 (1) AktG any shareholder of the Company can send a countermotion to each proposal of the management board and supervisory board on a specific item of the agenda. In accordance with Sec. 126 (1) and (2) AktG, a countermotion must be made available on the Company's website if it is received by the Company under the address announced below by 24:00 hours on Wednesday, February 18, 2015 at the latest.

As specified in Sec. 127 AktG, every shareholder can additionally propose nominations for the election of supervisory board members or auditors. In accordance with Sec. 127 and Sec. 126 (1) and (2) AktG, a nomination must be made available on the Company's website if it is received by the Company under the address announced below by 24:00 hours on Wednesday, February 18, 2015 at the latest.

We will provide access to countermotions and nominations received on time on the internet at:

[www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting)

provided they comply with the legal requirements. Any regulatory statements are also made available at the aforementioned internet address. We will announce supplementary motions received on time, provided they comply with the legal requirements.

Countermotions and nominations from shareholders are to be submitted to the following address only:

**HOMAG Group AG**  
**Hauptversammlungsservice**  
**Homagstraße 3-5**  
**72296 Schopfloch,**  
or  
**fax: +49 (0) 7443/13-8-2461,**  
or  
**e-mail: HV@homag-group.de**

Countermotions and nominations sent to any other address will not be considered.

At the general meeting, every shareholder is entitled to request information from the management board on the Company's affairs, insofar as the information is necessary to properly assess an item on the agenda (Sec. 131 (1) AktG). The right to information can be exercised in the general meeting without it requiring prior announcement or other notification.

Further explanations on shareholder rights pursuant to Sec. 122 (2), Sec 126 (1), Sec. 127, Sec. 131 (1) AktG are available on the Company's website at:

[www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting)

### **Reference to the Company's website and the information available there pursuant to Sec. 124a AktG**

Information on the general meeting pursuant to Sec. 124a AktG is available on the Company's website at

[www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting)

### **Available and accessible documents**

The following documents will be available for inspection at the business premises of the Company, Homagstrasse 3-5, 72296 Schopfloch from the day on which the general meeting is convened until its close

- the draft of the domination and profit and loss transfer agreement between Dürr Technologies GmbH and

HOMAG Group AG including the letter of comfort issued by Dürr Aktiengesellschaft including the alternative wordings of the provisions contained in 4.3 and 5.1 in the event that the base interest rate falls to 1.50 percent or 1.25 percent before personal taxes;

- the annual financial statements and consolidated financial statements of HOMAG Group AG for the fiscal years 2011, 2012 and 2013;
- the combined management reports of HOMAG Group AG and of the group for the fiscal years 2011, 2012 and 2013;
- the annual financial statements and the consolidated financial statements of Dürr Aktiengesellschaft for the fiscal years 2011, 2012 and 2013;
- the management reports and the group management reports of Dürr Aktiengesellschaft for the fiscal years 2011, 2012 and 2013;
- the joint report of the management of Dürr Technologies GmbH and the management board of HOMAG Group AG on the domination and profit and loss transfer agreement pursuant to Sec. 293a AktG of January 19, 2015;
- the audit report by Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft pursuant to Sec. 293e AktG of January 19, 2015

for inspection by shareholders. Every shareholder is entitled to request a copy of these documents, which will be dispatched free of charge and without delay. Such a request must be addressed to:

**HOMAG Group AG**  
**Hauptversammlungsservice**  
**Homagstraße 3-5**  
**72296 Schopfloch,**  
 or  
**fax: +49 (0) 7443/13-8-2461,**  
 or  
**e-mail: HV@homag-group.de**

The aforementioned documents as well as other documents are also available on the Company's website at:

[www.homag-group.com/annual\\_general\\_meeting](http://www.homag-group.com/annual_general_meeting)

**Schopfloch, January 2015**

**HOMAG Group AG with its registered  
offices in Schopfloch**

**The management board**

Our extraordinary general meeting will take place in

## Kurhaus Freudenstadt

Lauterbadstraße 5, 72250 Freudenstadt.

### By road from direction Freiburg

Autobahn A 5 between Karlsruhe and Freiburg,  
Exit Appenweier, B 28 towards Freudenstadt

### By road from direction Karlsruhe

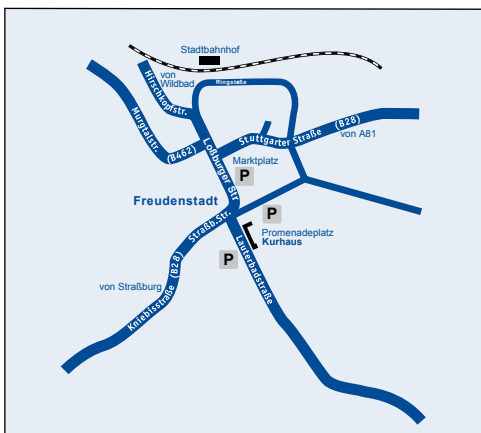
Autobahn A 5 between Karlsruhe and Freiburg,  
Exit Rastatt-Nord, B 462 towards Freudenstadt

### By road from directions Stuttgart or Singen

Autobahn A 81 from Stuttgart or Singen,  
Exit Horb, B 32, L 370, B 28a, B 28 towards  
Freudenstadt

### Carparking:

- Underground carpark Kurhaus
- Carpark Friedrich-Ebert-Straße and Lauterbadstraße





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Hauptversammlungsservice  
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