

- TRANSLATION FOR CONVENIENCE -

**Invitation to the Annual General Meeting
of Heidelberger Druckmaschinen Aktiengesellschaft**

Heidelberg

**German Securities Number (WKN) 731400
ISIN DE0007314007**

We hereby invite the shareholders of our Company to the ordinary Annual General Meeting to be held on Friday, July 24, 2015 at 10:00 am in the Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim, Germany.

Agenda

- 1. Presentation of the adopted annual financial statements of the Company, the approved consolidated financial statements and the management reports for the 2014/2015 financial year with the report of the Supervisory Board and the explanatory report of the Management Board on matters relevant to acquisitions (sections 289 (4), 315 (4) of the *Handelsgesetzbuch* (HGB – German Commercial Code)) and the explanatory report of the Management Board to describe the accounting-related internal control and risk management system (sections 289 (5), 315 (2) number 5 HGB)**

No resolution has been provided for agenda item 1 as the Supervisory Board of Heidelberger Druckmaschinen Aktiengesellschaft has approved the annual and consolidated financial statements prepared by the Management Board and the Management Board and Supervisory Board have not resolved to leave the approval of the annual financial statements to the Annual General Meeting. In accordance with sections 172, 173 of the *Aktiengesetz* (AktG – German Stock Corporation Act), the annual financial statements have therefore been adopted and a resolution of the Annual General Meeting has not been provided for.

The above documents are available on the Company's website at www.heidelberg.com/hauptversammlung from the day the meeting is convened. Starting on the same day, they are also available for inspection at the Company's premises (Gutenbergring, 69168 Wiesloch, Germany), at its head office (Kurfürsten-Anlage 52-60, 69115 Heidelberg, Germany) and at the Annual General Meeting itself. On request, a copy will be sent to each shareholder free of charge. Please note that the legal obligation has been satisfied by making these documents available on the Company's website. The documents will therefore be sent immediately to shareholders free of charge on request and one time only by ordinary mail.

2. Resolution on the discharge of the members of the Management Board

The Management Board and the Supervisory Board propose to discharge the members of the Management Board in the 2014/2015 financial year for this period.

3. Resolution on the discharge of the members of the Supervisory Board

The Management Board and the Supervisory Board propose to discharge the members of the Supervisory Board in the 2014/2015 financial year for this period.

4. Election of the auditor of the annual and consolidated financial statements

Based on the recommendation of the Audit Committee, the Supervisory Board proposes to elect PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, as the auditor and the Group auditor for the 2015/2016 financial year.

5. Election to the Supervisory Board

Effective February 2, 2015, Ms. Kirsten Lange was appointed by the court as a member of the Supervisory Board to replace the departed Ms. Lone Fønss Schrøder. In line with the resolution on her court appointment, her term in office ends at the end of the Annual General Meeting on July 24, 2015, hence a new shareholder representative must be elected.

Based on the recommendation of the Nomination Committee, the Supervisory Board proposes to elect

Ms. Kirsten Lange, Ulm, Managing Director of Voith Hydro Holding Verwaltungs GmbH, Heidenheim an der Brenz (personally liable partner of Voith Hydro Holding GmbH & Co. KG, Heidenheim an der Brenz),

to the Supervisory Board as a shareholder representative, effective from the end of the Annual General Meeting on July 24, 2015 until the end of the Annual General Meeting that resolves discharges for the 2019/2020 financial year.

In accordance with sections 96 (1), 101 (1) AktG and section 7 (1) sentence 1 number 1 of the *Mitbestimmungsgesetz* (MitbestG – German Co-determination Act), the Supervisory Board consists of six shareholder members and six employee members. The German Act on the Equal Participation of Women and Men in Management Positions in the Private and Public Sector entered into effect on May 1, 2015. Amending the German Stock Corporation Act, this law states that the supervisory board of a listed company, to which the German Co-determination Act, the German Coal and Steel Co-determination Act, or the German Co-determination Supplementary Act for the Coal and Steel Industry applies, must consist of at least 30% women and 30% men in accordance with section 96 (2) sentence 1 AktG (new version). This minimum

will not apply immediately, but rather from January 1, 2016, and only in relation to supervisory board positions that become free from this date. The statutory minimum of 30% women and men on the supervisory board must therefore not be complied for appointments until January 1, 2016. Mandates already held may continue to be held until their normal end. However, from the time the new law comes into effect, the announcement of the invitation to the annual general meeting in accordance with section 124 (2) sentence 2 AktG (new version) must include additional mandatory disclosures concerning the above minimum quota in the event of a supervisory board election. We are satisfying this obligation as follows: From January 1, 2016 at least four seats on the Supervisory Board of the Company must be held by women and by men in order to satisfy the minimum quota; the statutory minimum quota of 30% must then be taken into account for subsequent appointments only. According to the current status of the Supervisory Board, the statutory minimum quota of 30% will have to be met overall as neither the shareholder representatives nor the employee representatives on the Supervisory Board have objected to its overall fulfilment. As of the date of the announcement of this invitation to the Annual General Meeting there are two women on the Supervisory Board.

The nomination takes into account the goals resolved by the Supervisory Board for its composition in accordance with item 5.4.1 (2) of the German Corporate Governance Code.

The Annual General Meeting is not required to follow nominations when electing shareholder representatives.

Except for her membership in the Supervisory Board of the Company, Ms. Kirsten Lange is not a member of a statutory supervisory board of any German company. She is also not a member of a comparable governing body of a domestic or foreign company.

In the opinion of the Supervisory Board, at the time of the publication of this information, the proposed candidate has no personal or business relationships with the Company or its Group companies, the executive bodies of the Company or a significant shareholder of the Company whose disclosure is recommended in accordance with item 5.4.1 (4) to (6) of the German Corporate Governance Code.

6. Resolution on the cancellation of the existing authorizations to issue option and convertible bonds and the existing contingent capital (Contingent Capital 2012 and Contingent Capital 2014), to the extent not yet utilized, on granting a new authorization to issue option, convertible and/or participation bonds and profit participation rights, including combinations of these instruments (with the option of disapplying pre-emptive subscription rights) while at the same time creating new contingent capital and amendments to the Articles of Association

There is to be a new authorization to issue option, convertible, and/or participation bonds and profit participation rights, including combinations of these instruments while at the same time creating new contingent capital. The

current authorizations in accordance with the resolution of the Annual General Meeting on July 26, 2012 under item 9 d) of the agenda and in accordance with the resolution of the Annual General Meeting on July 24, 2014 under item 5 a) of the agenda to issue bonds are to be revoked, to the extent not utilized by the issues in 2013 and 2015 of the convertible bonds maturing by July 10, 2017 (also “convertible bond 2013”) or March 30, 2022 (also “convertible bond 2015”). Contingent Capital 2012 and Contingent Capital 2014 created for the prior authorizations (Article 3 (3) and (4) of the Articles of Association) are also to be cancelled, to the extent that they are not required to serve rights for the 2013 and 2015 convertible bonds.

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

a) Cancellation of the authorization to issue option and convertible bonds, profit participation rights, or participation bonds or a combination of these instruments of July 26, 2012, to the extent not yet utilized

The authorization of the Management Board resolved by the Annual General Meeting on July 26, 2012 under item 9 d) of the agenda to issue, with the approval of the Supervisory Board, option and convertible bonds, profit participation rights or participation bonds or a combination of these instruments by July 25, 2017 is cancelled to the extent not utilized. This cancellation does not take effect until the new authorization to issue option, convertible, and/or participation bonds and profit participation rights, including combinations of these instruments, under item 6 c) of the agenda and the new Contingent Capital 2015 to be resolved under item 6 f) of the agenda have taken effect.

b) Cancellation of the authorization to issue option and convertible bonds, profit participation rights, or participation bonds, or a combination of these instruments of July 24, 2014, to the extent not yet utilized

The authorization of the Management Board resolved by the Annual General Meeting on July 24, 2014 under item 5 a) of the agenda to issue, with the approval of the Supervisory Board, option and convertible bonds, profit participation rights, or participation bonds or a combination of these instruments by July 23, 2019 is cancelled to the extent not utilized. This cancellation does not take effect until the new authorization to issue option, convertible, and/or participation bonds and profit participation rights, including combinations of these instruments, under item 6 c) of the agenda and the new Contingent Capital 2015 to be resolved under item 6 f) of the agenda have taken effect.

c) Authorization to issue option, convertible, and/or participation bonds and profit participation rights, including combinations of these instruments (with the option of disapplying pre-emptive subscription rights)

The Management Board is authorized, with the approval of the Supervisory Board, to issue bearer or registered option, convertible, and/or participation

bonds and profit participation rights, including combinations of these instruments (also referred to collectively as “bonds”), dated or undated, of a total nominal amount of up to € 200,000,000 on one or several occasions by July 23, 2020 and to grant or impose on the bearers or creditors of the option bonds or option profit participation rights or option participation bonds or option rights or option obligations, or on the bearers or creditors of the convertible bonds or convertible profit participation rights or convertible participation bonds or conversion rights or conversion obligations to up to 51,487,555 bearer shares of the Company with a total pro rata amount of the share capital of up to € 131,808,140.80 in line with the more detailed conditions of these bonds.

The bonds may also be issued by a subordinate Group company of the Company; in such cases the Management Board is authorized, with the approval of the Supervisory Board, to assume the guarantee for the bonds for the Company and to grant the bearers or creditors conversion rights or obligations from such bonds to the new bearer shares of the Company. The bonds may be issued in euro or – provided the equivalent amounts to those stated above in euro are not exceeded – in another legal currency of an OECD country.

The Management Board is authorized, with the approval of the Supervisory Board, to disapply fractional amounts that would arise on account of the subscription ratio for shareholders’ pre-emptive subscription rights.

The Management Board, with the approval of the Supervisory Board, may also disapply pre-emptive subscription rights to the extent necessary to grant the bearers of previously issued option or conversion rights or obligations pre-emptive subscription rights to the extent they would be entitled as shareholders after exercising their option or conversion rights or when satisfying their option or conversion obligations.

The Management Board is also authorized, with the approval of the Supervisory Board, to fully disapply pre-emptive subscription rights for shareholders for bonds issued against cash with option or conversion rights or obligations if the Management Board, following careful examination, is of the opinion that the issue price of the bond is not significantly less than its hypothetical market value calculated in accordance with recognized, particularly financial, methods. However, this authorization to disapply pre-emptive subscription rights applies only to bonds issued with option or conversion rights or obligations to shares with a pro rata amount of the share capital amounting in total to not more than 10% of the share capital, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. The above 10% limit includes other shares issued or sold during the term of this authorization with pre-emptive subscription rights disapplied or in accordance with section 186 (3) sentence 4 AktG mutatis mutandis; it also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments), if the above instruments were issued during the term of this authorization with pre-emptive subscription rights

disapplied in accordance with section 186 (3) sentence 4 AktG mutatis mutandis.

Moreover, the total amount of the shares issued with pre-emptive subscription rights disapplied against cash and non-cash contributions must not exceed 20% of the share capital, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. The above 20% limit includes other shares issued or sold during the term of this authorization with pre-emptive subscription rights disapplied; it also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights or combinations of these instruments, if the above instruments were issued during the term of this authorization with pre-emptive subscription rights disapplied.

If profit participation rights or participation bonds are issued without conversion rights/obligations or option rights/obligations, the Management Board is authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders if these profit participation rights or participation bonds are designed as obligations, i.e. they do not substantiate membership rights in the Company, do not grant an interest in liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the net income for the year, the unappropriated surplus, or the dividend. In addition, in such cases the interest and the issue amount of the profit participation rights or participation bonds must be in line with current market conditions at the time of issue.

The bonds are divided into partial bonds. In the event of bonds being issued with option rights, one or more warrants will be attached to each partial bond that entitle the bearer to subscribe to bearer shares of the Company in accordance with the conditions to be stipulated further by the Management Board. The conditions may provide for the option price to be settled by the transfer of partial bonds or possibly by additional cash payment. The pro rata amount of share capital accounted for by the shares subscribed to by each partial bond must not exceed the nominal amount of the partial bond. If fractions of shares arise, it may be stipulated that these fractions may be added together for subscription to whole shares, possibly against additional payment, in accordance with the conditions.

If bonds are issued with conversion rights, the bearers of bearer bonds or otherwise the creditors of partial bonds receive the right to convert their partial bonds into bearer shares of the Company in accordance with the conditions of the convertible bonds stipulated by the Management Board. The conversion ratio is calculated by dividing the nominal amount or, if less, the issue amount of a partial bond by the set conversion price for a bearer share of the Company and may be rounded up or down to a whole figure; in addition, an additional cash payment or compensation for non-convertible fractions may be stipulated.

The conditions may also stipulate a variable option or conversion ratio and provide for the option or conversion price (subject to the minimum price

stipulated below) to be determined within a certain range depending on the performance of the Company's share price during the term of the bonds.

The option or conversion price to be set for a share of the Company must, with the exception of cases in which an option or conversion obligation or share delivery right is intended, amount to at least 80% of the volume-weighted average closing price of the shares of the Company in electronic trading on the Frankfurt stock exchange on the last ten trading days before the resolution by Management Board to issue the bond with option or conversion rights or obligations – for the event that pre-emptive subscription rights are granted – at least 80% of the volume-weighted average market price of the shares of the Company in electronic trading on the Frankfurt stock exchange during the subscription period, except for the days of the subscription period needed for the option or conversion price to be announced in a timely manner in accordance with section 186 (2) sentence 2 AktG. Sections 9 (1) and 199 AktG remain unaffected.

For bonds associated with option or conversion rights or obligations, irrespective of section 9 (1) AktG, the option or conversion price may be reduced on account of a dilution protection clause specified further in the conditions if the Company, during the term of the option or conversion period, (i) increases the share capital by way of a capital increase from Company funds or (ii) increases the share capital while granting an exclusive pre-emptive subscription rights to its shareholders or sells treasury shares or (iii) issues, grants, or guarantees further bonds with option or conversion rights or obligations while granting an exclusive pre-emptive subscription rights to its shareholders and, in the cases (ii) and (iii), the bearers or creditors of existing option or conversion rights or obligations are not granted pre-emptive subscription rights for these to the extent they would be entitled after exercising their option or conversion rights or after satisfying their option or conversion obligations. The reduction of the option or conversion price may also be effected by way of a cash payment on exercise of the option or conversion right or on satisfaction of an option or conversion obligation. The conditions of the bond associated with option or conversion rights or obligations may also provide for an adjustment of the option or conversion rights or obligations for the event of a capital reduction or other extraordinary measures or events that entail an economic dilution of the value of the option or conversion rights or obligations (e.g. coming under the control of a third party). Sections 9 (1) and 199 AktG remain unaffected.

The conditions may provide for the right, in the event of conversion or options being exercised, instead of granting new shares of the Company, to pay a cash amount consistent with the volume-weighted average closing price of the shares of the Company in electronic trading on the Frankfurt stock exchange during a period stipulated in the conditions for the number of shares to otherwise be delivered. The conditions may also stipulate that the bond associated with option or conversion rights or obligations may, at the discretion of the Company, be converted into existing shares of the Company or a different listed company instead of new shares from contingent or authorized capital or that the option right or obligation may be satisfied by the delivery of such shares.

The conditions may also provide for a conversion obligation or option obligation as of the end of the term (or at another time), or may grant the Company the right to issue the bearers or creditors shares in the Company or a different listed company, in full or in part, instead of paying the cash amount owed on maturity of the bond associated with option or conversion rights or obligations (including maturity due to termination). In such cases and in accordance with the more detailed conditions, the option or conversion price may amount to either the above minimum price or the volume-weighted average closing price of the shares of the Company in electronic trading on the Frankfurt stock exchange on the last ten trading days before the date of maturity or another set date, even if this average price is less than the above minimum price (80%). The pro rata amount of share capital accounted for by the shares to be issued on conversion or when exercising options must not exceed the nominal amount of the convertible bonds. Section 9 (1) AktG in conjunction with section 199 (2) AktG must be complied with.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the issue and terms of the bonds, particularly the interest rate, issue price, maturity, denomination, dilution protection provisions, option or conversion period, and the conversion and option price within the above framework price, or to stipulate these in agreement with the executive bodies of the Group companies of the Company issuing the option or convertible bond.

d) Amendment of the resolution of the Annual General Meeting on July 26, 2012 to create Contingent Capital 2012

Contingent Capital 2012 is to be cancelled, to the extent that it is not required to serve rights from the 2013 convertible bond. The resolution of the Annual General Meeting of the Company on July 26, 2012 on the creation of Contingent Capital 2012 (Article 3 (3) of the Articles of Association) is amended in that the share capital is now contingently increased by up to € 58,625,953.28 by issue of up to 22,900,763 new bearer shares (Contingent Capital 2012).

e) Amendment of the resolution of the Annual General Meeting on July 24, 2014 to create Contingent Capital 2014

Contingent Capital 2014 is to be cancelled, to the extent that it is not required to serve rights from the 2015 convertible bond. The resolution of the Annual General Meeting of the Company on July 24, 2014 on the creation of Contingent Capital 2014 (Article 3 (4) of the Articles of Association) is amended in that the share capital is contingently increased by up to € 48,230,453.76 by issue of up to 18,840,021 new bearer shares (Contingent Capital 2014).

f) Contingent Capital 2015

The share capital is contingently increased by up to € 131,808,140.80, divided into up to 51,487,555 new bearer shares (Contingent Capital 2015). The

contingent capital increase is to be performed only to the extent that the bearers or creditors of option or conversion rights or the parties required to exercise/convert option or convertible bonds from option, convertible, and/or participation bonds and profit participation rights (or combinations of these instruments), issued or guaranteed by the Company or a subordinate Group company of the Company by July 23, 2020 on the basis of the authorization of the Management Board by the Annual General Meeting resolution of July 24, 2015 against cash contributions, exercise their option or conversion rights or, if they are required to exercise/convert option or convertible bonds from option or convertible bonds, satisfy their conversion/exercise obligation or to the extent that the Company exercises an option to grant shares in the Company, in full or in part, instead of paying the cash amount owed, to the extent that no cash settlement is granted or that treasury shares, shares from authorized capital, or shares of a different listed company are not utilized. The new shares are issued at the option or conversion price to be determined in line with the authorization resolution described above. The new shares participate in profits from the start of the financial year in which they are issued. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the performance of the contingent capital increase.

g) Amendments to the Articles of Association

aa) Article 3 (3) sentence 1 of the Articles of Association will be amended to read as follows:

“The share capital is contingently increased by up to € 58,625,953.28, divided into up to 22,900,763 new bearer shares (Contingent Capital 2012).”

bb) Article 3 (4) sentence 1 of the Articles of Association will be amended to read as follows:

“The share capital is contingently increased by up to € 48,230,453.76, divided into up to 18,840,021 new bearer shares (Contingent Capital 2014).”

cc) The following new paragraph (5) will be added to Article 3 of the Articles of Association:

“(5) The share capital is contingently increased by up to € 131,808,140.80, divided into up to 51,487,555 new bearer shares (Contingent Capital 2015). The contingent capital increase is to be performed only to the extent that the bearers or creditors of option or conversion rights or the parties required to exercise/convert option or convertible bonds from option, convertible, and/or participation bonds and profit participation rights (or combinations of these instruments), issued or guaranteed by the Company or a subordinate Group company of the Company by July 23, 2020 on the basis of the authorization of the Management Board by the Annual General Meeting resolution of July 24, 2015 against cash contributions, exercise their option or conversion

rights or, if they are required to exercise/convert option or convertible bonds from option or convertible bonds, satisfy their conversion/exercise obligation or to the extent that the Company exercises an option to grant shares in the Company, in full or in part, instead of paying the cash amount owed, to the extent that no cash settlement is granted or that treasury shares, shares from authorized capital, or shares of a different listed company are not utilized. The new shares are issued at the option or conversion price to be determined in line with the authorization resolution described above. The new shares participate in profits from the start of the financial year in which they are issued. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the performance of the contingent capital increase.

h) Authorization to amend the Articles of Association

The Supervisory Board is authorized to amend (1) and (5) of Article 3 of the Articles of Association in accordance with the respective issue of subscription shares and to make all further adjustments to the Articles of Association in connection with this, provided that they affect its wording only. This applies accordingly in the event of the non-utilization of the authorization to issue bonds after the end of the authorization period and in the event of the non-utilization of the contingent capital after the end of the period for exercising option or conversion rights or for satisfying conversion or option obligations.

Report of the Management Board to the Annual General Meeting on item 6 of the agenda in accordance with sections 221 (4) sentence 2, 186 (4) sentence 2 AktG

With the proposed authorization to issue option, convertible and/or participation bonds and profit participation rights or combinations of these instruments ("bonds") at a total nominal amount of up to € 200,000,000 in addition to disapplying pre-emptive subscription rights and creating Contingent Capital 2015 of up to € 131,808,140.80 (approximately 20% of share capital at the time of the resolution), the Management Board, with the approval of the Supervisory Board, shall be granted the option for the next five years of fast and flexible financing in the interests of the Company – particularly in the event of favorable capital market conditions. The proposed authorization and Contingent Capital 2015 are to replace the current authorizations to issue bonds and the Contingent Capitals 2012 and 2014; these are to be canceled to the extent that they have not been utilized or are not required to serve bonds already issued.

The shareholders also have statutory pre-emptive subscription rights to bonds with option or conversion rights or obligations (section 221 (4) in conjunction with section 186 (1) AktG).

The disapplication of pre-emptive subscription rights for fractional amounts allows the utilization of the authorization requested through rounded amounts. This facilitates the settlement of shareholders' pre-emptive subscription rights.

The disapplication of pre-emptive subscription rights for the benefit of the bearers or creditors of previously issued conversion or option rights or obligations has the advantage that the conversion or option price for conversion or option rights or obligations already issued does not have to be reduced and therefore a higher overall inflow of funds is possible. Both cases of the disapplication of pre-emptive subscription rights are therefore in the interests of the Company and its shareholders.

The Management Board is also to be given the opportunity, with the approval of the Supervisory Board, to disapply shareholders' pre-emptive subscription rights if the bonds with option or conversion rights or obligations are issued against cash payment at a price not significantly less than the market value of these bonds. This grants the Company the opportunity to take advantage of favorable market situations very quickly and at short notice, and to achieve better terms when determining the interest rate, option/conversion price, and issue price of the bond by stipulating them in line with market conditions. Granting pre-emptive subscription rights would preclude the possibility of terms in line with market conditions and a smooth placement. While section 186 (2) AktG permits the publication of the subscription price (and thereby the terms of these bonds) by the third to last day of the subscription period, given the volatility frequently observed on the equity markets, this would give rise to a market risk over several days, which would lead to security discounts when determining the bond terms and therefore to terms not in line with market conditions. Also, when there are pre-emptive subscription rights, the uncertainty as to how they will be exercised (subscription performance) may pose a threat to successful placements with third parties or may entail additional expenses. Finally, when granting pre-emptive subscription rights, the Company cannot react to favorable or unfavorable market conditions at short notice because of the length of the subscription period, and is instead exposed to falling share prices during the subscription period, which could lead to an unfavorable equity procurement for the Company.

In the event of a disapplication of pre-emptive subscription rights, section 186 (3) sentence 4 AktG applies *mutatis mutandis* in accordance with section 221 (4) sentence 2 AktG. The limit specified there for pre-emptive subscription right disapplication of 10% of the share capital must be complied with in accordance with the content of the resolution. The maximum volume of contingent capital to be used to ensure option or conversion rights or obligations in this case must not exceed 10% of the share capital at the time of the authorization to disapply pre-emptive subscription rights in accordance with section 186 (3) sentence 4 AktG coming into effect. A corresponding provision in the authorization resolution also ensures that the 10% limit is not exceeded, even in the event of a capital reduction, as the authorization to disapply pre-emptive subscription rights expressly states that 10% of the share capital must not be exceeded, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. This includes other shares of the Company issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disapplied or in accordance with section 186 (3) sentence 4 AktG *mutatis mutandis*. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the

above instruments are issued during the term of this authorization with pre-emptive subscription rights disapplied in accordance with section 186 (3) sentence 4 AktG mutatis mutandis. The shares to be counted towards this limit therefore reduce the amount of Contingent Capital 2015 accordingly. Section 186 (3) sentence 4 AktG further states that the issue price must not be significantly less than the market price. This is intended to ensure that the value of the shares is not notably diluted. It may be determined whether such a dilution effect would occur when issuing bonds with option or conversion rights or obligations with pre-emptive subscription rights disapplied by calculating the hypothetical market value of the bonds according to recognized, particularly financial, methods and comparing this with the issue price. If a careful review of this issue price shows that it is only insignificantly less than the hypothetical market price as of the time the bonds are issued, it is permitted to disapply pre-emptive subscription rights in accordance with the purpose of the regulation of section 186 (3) sentence 4 AktG on account of the only insignificant discount. The resolution therefore states that the Management Board, following careful examination, must come to the opinion that the issue price of the bond is not significantly less than its hypothetical market value calculated in accordance with recognized, particularly financial, methods before issuing bonds with option or conversion rights or obligations. All of this ensures that the value of the shares is not significantly diluted due to the disapplication of pre-emptive subscription rights.

Shareholders also have the option of maintaining their share in the share capital of the Company even after exercising conversion or option rights or after option or conversion obligations taking effect at any time by buying additional shares on the stock market. The authorization to disapply pre-emptive subscription rights also allows the Company to set terms in line with market conditions, while affording it the greatest possible security in terms of placement with third parties and enabling it to exploit favorable market situations at short notice.

Moreover, the total amount of the shares issued with pre-emptive rights disapplied against cash and/or non-cash contributions must not exceed 20% of the share capital after the authorization, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. This includes other shares of the Company issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disapplied. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disapplied. The shares to be counted towards this limit therefore reduce the amount of Contingent Capital 2015 accordingly. As the possibility of disapplying pre-emptive subscription rights is already highly limited after the above authorization, this additional restriction goes beyond the statutory constraints to narrowly limit the disadvantage to shareholders.

The issue amount for the new shares must, with the exception of a conversion obligation or share delivery right, amount to at least 80% of the stock market price calculated in a timely manner for the issue of bonds with option or

conversion rights or obligations. The possibility of a premium (which may increase after the term of the option or convertible bond) serves as a prerequisite for the conditions of the convertible or option bonds to be able to reflect the respective state of the capital market as the time of their issue.

If profit participation rights or participation bonds are to be issued without option or conversion rights or obligations, the Management Board is authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders if these profit participation rights or participation bonds are designed as obligations, i.e. they do not substantiate membership rights in the Company, do not grant an interest in liquidation proceeds, and the amount of interest is not calculated on the basis of the amount of the net income for the year, the unappropriated surplus, or the dividend. In addition, in such cases the interest and the issue amount of the profit participation rights or participation bonds must be in line with current market conditions at the time of issue. If the above conditions have been satisfied, the disapplication of pre-emptive subscription rights does not entail any disadvantages for the shareholders, as the profit participation rights or participation bonds do not substantiate membership rights in the Company and do not grant an interest in liquidation proceeds or the Company's profits.

From the day that the Annual General Meeting is convened, the report by the Management Board to the Annual General Meeting in accordance with section 221 (2) sentence 2 AktG in conjunction with section 186 (4) sentence 2 AktG, which is printed above in full, will be available for inspection at the Company's premises (Gutenbergring, 69168 Wiesloch), at its head office (Kurfürsten-Anlage 52-60, 69115 Heidelberg) and at the Annual General Meeting itself. A copy of the report will be sent to each shareholder on request. The report may also be viewed on the Internet at www.heidelberg.com/hauptversammlung.

7. Resolution on the cancellation of the existing authorized capital (Authorized Capital 2012), the creation of new authorized capital (with the option of disapplying pre-emptive subscription rights) and the amendment of the Articles of Association

Authorized Capital 2012 that exists in accordance with Article 3 (5) of the Articles of Association was 49% utilized in August 2014 by way of a capital increase against non-cash contributions with pre-emptive subscription rights disapplying. There is currently still € 61,054,433.28 of this authorized capital. While cancelling the authorized capital that still exists, new authorized capital of € 131,808,140.80 is to be created.

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

a) Cancellation of Authorized Capital 2012

Authorized Capital 2012 that exists in accordance with Article 3 (5) of the Articles of Association is to be cancelled from the date of the entry in the

commercial register of the new authorized capital defined below, with the addition of Article 3 (6) to the Articles of Association.

b) Authorized Capital 2015

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company by up to a total of € 131,808,140.80 by issuing up to 51,487,555 new shares on one or several occasions against cash or non-cash contributions before July 23, 2020 (Authorized Capital 2015). When issuing shares against non-cash contributions, the Management Board is authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders in connection with (i) business combinations, (ii) the acquisition of companies, parts of companies, equity investments in companies (including increasing existing equity investments in companies) or of other assets in connection with an acquisition project or (iii) the acquisition of other assets (including the receivables of third parties from the Company or associates of the Company).

The shareholders are granted pre-emptive subscription rights if the capital is increased against cash contributions. However, the Management Board is authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders for fractional amounts. The Management Board is also authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders to the extent necessary to grant the bearers or creditors of previously issued bonds with option or conversion rights or obligations pre-emptive subscription rights to new shares to the extent they would be entitled after exercising their option or conversion rights or when satisfying their option or conversion obligations.

The Management Board is also authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders for capital increases against cash contributions if the issue amount is not significantly less than the stock market price. However, this authorization applies only under the condition that the shares issued while disapplying pre-emptive subscription rights in accordance with section 186 (3), sentence 4 of the German Stock Corporation Act does not exceed 10% of the share capital, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. The 10% cap on share capital includes shares issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disapplying or in accordance with section 186 (3) sentence 4 AktG mutatis mutandis. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disapplying in accordance with section 186 (3) sentence 4 AktG mutatis mutandis.

Moreover, the total amount of the shares issued with pre-emptive subscription rights disapplying against cash and non-cash contributions must not exceed 20% of the share capital, either at the time of becoming effective or – if lower –

at the time of the authorization being exercised. The above 20% cap includes other shares of the Company issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disapplied. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disapplied.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further content of share rights and the conditions of share issuance.

c) Amendment to the Articles of Association

The previous Article 3 (5) of the Articles of Association (Authorized Capital 2012) will be deleted and a new Article 3 (6) will be added:

“(6) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company by up to a total of € 131,808,140.80 by issuing up to 51,487,555 new shares on one or several occasions against cash or non-cash contributions before July 23, 2020 (Authorized Capital 2015). When issuing shares against non-cash contributions, the Management Board is authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders in connection with (i) business combinations, (ii) the acquisition of companies, parts of companies, equity investments in companies (including increasing existing equity investments in companies) or of other assets in connection with an acquisition project or (iii) the acquisition of other assets (including the receivables of third parties from the Company or associates of the Company).

The shareholders are granted pre-emptive subscription rights if the capital is increased against cash contributions. However, the Management Board, with the approval of the Supervisory Board, is authorized to disapply the pre-emptive subscription rights of shareholders for fractional amounts. The Management Board is also authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders to the extent necessary to grant the bearers or creditors of previously issued bonds with option or conversion rights or obligations pre-emptive subscription rights to new shares to the extent they would be entitled after exercising their option or conversion rights or when satisfying their option or conversion obligations.

The Management Board is also authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders for capital increases against cash contributions if the issue amount is not significantly less than the stock market price. However, this authorization applies only under the condition that the shares issued while disapplying pre-emptive subscription rights in accordance with section 186 (3), sentence 4 of the German Stock Corporation Act does not exceed 10% of the share capital, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. The 10% cap on share capital includes

shares issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disappplied or in accordance with section 186 (3) sentence 4 AktG mutatis mutandis. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disappplied in accordance with section 186 (3) sentence 4 AktG mutatis mutandis.

Moreover, the total amount of the shares issued with pre-emptive subscription rights disappplied against cash and non-cash contributions must not exceed 20% of the share capital, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. The above 20% cap includes other shares of the Company issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disappplied. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disappplied.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further content of share rights and the conditions of share issuance."

d) Authorization to amend the Articles of Association

The Supervisory Board is authorized to amend (1) and (6) of Article 3 of the Articles of Association in accordance with the respective issue of new shares and to make all further adjustments to the Articles of Association in connection with this, provided that they affect its wording only. This applies accordingly in the event of the non-utilization of the authorization to issue new shares after the end of the authorization period.

Report of the Management Board to the Annual General Meeting on item 7 of the agenda in accordance with sections 203 (2) sentence 2, 186 (4) sentence 2 AktG

The authorization under item 7 of the agenda is intended to create authorized capital of € 131,808,140.80 – approximately 20% of share capital at the time of the resolution of € 659,040,714.24 – which is to be available until July 23, 2020. The proposed authorized capital (Authorized Capital 2015) is to replace Authorized Capital 2012 to the extent that this has not yet been utilized. To grant the Company the greatest possible flexibility in the next five years as well, Authorized Capital 2015 may also be used for cash or non-cash capital increases, as was previously the case. Shareholders are to be granted pre-emptive subscription rights when utilizing the authorization. When issuing shares against non-cash contributions, the Management Board is authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders in connection with (i) business combinations, (ii) the acquisition of companies, parts of companies, equity

investments in companies (including increasing existing equity investments in companies) or of other assets in connection with an acquisition project or (iii) the acquisition of other assets (including the receivables of third parties from the Company or associates of the Company). The Company should continue to be able to act quickly and flexibly on all markets in the interests of the Company and its shareholders. This includes acquiring equity interests in companies. In such situations, shares may be requested as counterperformance instead of money. The use of shares may also be in the interests of the Company in other cases. In order to be able to act under such eventualities, the ability to disapply the pre-emptive subscription rights of shareholders is necessary. The amount of the new authorized capital should ensure that even major acquisitions may be financed, whether by cash or shares.

In addition, the Management Board is to be authorized, with the approval of the Supervisory Board, to disapply the pre-emptive subscription rights of shareholders for fractional amounts in the event of a cash capital increase. This disapplication of pre-emptive subscription rights is intended to facilitate the settlement of share issuance when there are basic pre-emptive subscription rights for shareholders. Fractional amounts may arise from the respective issue volume and the presentation of a practical subscription ratio. The value of fractional amounts per shareholder is generally low; the cost of issuing shares without disapplying pre-emptive subscription rights for fractional amounts is substantially higher. The disapplication therefore serves the practicability and easier implementation of share issues.

Also intended is the option of being able to offer the bearers (or creditors) of bonds with option or conversion rights or obligations of the Company or its Group companies new shares from Authorized Capital 2015 with the pre-emptive subscription rights of shareholders of the Company disappplied to the extent they would be entitled after exercising their option or conversion rights or when satisfying their option or conversion obligations. In addition, the Company will in particular have the option of granting any intended dilution protection for bearers (or creditors) of convertible or option bonds in the event of shares being issued from Authorized Capital 2015 even without cash compensation or the reduction of the conversion or option price.

In addition, it should be possible for the Management Board to disapply pre-emptive subscription rights, with the approval of the Supervisory Board, if the shares are issued against cash contributions in accordance with sections 203 (1) and 186 (3) sentence 4 AktG and at an amount not significantly less than the stock exchange price. This authorization enables the Company to cover capital requirements at short notice and to leverage market opportunities quickly and flexibly. The disapplication of pre-emptive subscription rights allows highly rapid implementation of a capital increase and placement at close to stock exchange prices, i.e. without the discount usually required for subscription issues. While section 186 (2) AktG permits the publication of the subscription price by the third to last day of the subscription period, given the volatility frequently observed on the equity markets, this would give rise to a market risk over several days, which would lead to security discounts and therefore to terms not in line with market conditions. Also, when there are pre-

emptive subscription rights, the uncertainty as to how they will be exercised (subscription performance) may pose a threat to successful placements with third parties or may entail additional expenses. Finally, when granting pre-emptive subscription rights, the Company cannot react to favorable or unfavorable market conditions at short notice because of the length of the subscription period, and is instead exposed to falling share prices during the subscription period, which could lead to an unfavorable equity procurement for the Company. This capital increase must not exceed 10% of the current share capital either at the time that the authorization becomes effective or – if lower – the time it is exercised. The 10% cap on share capital includes shares issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disapplied or in accordance with section 186 (3) sentence 4 AktG mutatis mutandis. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disapplied in accordance with section 186 (3) sentence 4 AktG mutatis mutandis. This covers the protection requirements of shareholders as regards the dilution of their shareholdings. As the new shares will be placed at close to the stock exchange price, all shareholders may acquire shares on the market at almost the same conditions in order to maintain their investment ratio.

Moreover, the total amount of the shares issued with pre-emptive rights disapplied against cash and non-cash contributions must not exceed 20% of the share capital after the authorization, either at the time of becoming effective or – if lower – at the time of the authorization being exercised. The above 20% cap includes other shares of the Company issued or sold during the term of this authorization with shareholders' pre-emptive subscription rights disapplied. It also includes shares issued or to be issued to serve option, conversion, and/or participation bonds and profit participation rights (or combinations of these instruments) if the above instruments are issued during the term of this authorization with pre-emptive subscription rights disapplied. This narrowly limits the disadvantage to shareholders beyond the statutory constraints.

From the day that the Annual General Meeting is convened, the report by the Management Board to the Annual General Meeting in accordance with section 203 (2) sentence 2 AktG in conjunction with section 186 (4) sentence 2 AktG, which is printed above in full, will be available for inspection at the Company's premises (Gutenbergring, 69168 Wiesloch), at its head office (Kurfürsten-Anlage 52-60, 69115 Heidelberg) and at the Annual General Meeting itself. A copy of the report will be sent to each shareholder on request. The report may also be viewed on the Internet at www.heidelberg.com/hauptversammlung.

Further information on the invitation

TOTAL NUMBER OF SHARES AND VOTING RIGHTS

As of the time of this Annual General Meeting being convened, the share capital of Heidelberger Druckmaschinen Aktiengesellschaft amounts to € 659,040,714.24 and is divided into 257,437,779 shares. In accordance with Article 19 (1) of the Articles of Association, each share grants one vote at the Annual General Meeting. On the day of this Annual General Meeting being convened, the Company holds 142,919 treasury shares, from which the Company has no rights in accordance with section 71b AktG. The total number of voting rights at the time of the Annual General Meeting being convened is therefore 257,294,860.

REQUIREMENTS FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING AND EXERCISING VOTING RIGHTS

Those shareholders who have registered at the following address and presented proof of their shareholdings at least six days before the Annual General Meeting, therefore by midnight on July 17, 2015, are entitled to participate in the Annual General Meeting and exercise their voting rights:

Heidelberger Druckmaschinen Aktiengesellschaft
c/o Commerzbank AG
GS-MO 4.1.1 General Meetings
60261 Frankfurt/Main, Germany
Fax: +49 (0) 69 136 26351
E-mail: hv-eintrittskarten@commerzbank.com

Shareholdings must be proven by certification from the custodian bank. The proof must refer to the beginning of the 21st day before the Annual General Meeting – July 3, 2015, midnight (the record date). As with the registration, the evidence of shareholdings in the Company must also be received by the Company at the above address by midnight on July 17, 2015. The registration and the evidence of shareholdings must be furnished in written form in either German or English.

SIGNIFICANCE OF THE RECORD DATE

The record date is the crucial date for the scope and exercise of the right to participate and vote in the Annual General Meeting. In relation to the Company, only those shareholders who have proven their shareholding by the record date will be recognized as such for participation in the Annual General Meeting and the exercising of voting rights.

Persons who do not yet own shares as of the record date and acquire Company shares only after that date are shareholders but are not entitled to participate in the Annual General Meeting or exercise their voting rights to the extent that they have not been authorized to act as a proxy or authorized to

exercise rights. Accordingly, the acquisition of additional shares by shareholders after the record date has no influence on the scope of their voting rights; the determining factor is the shareholder's holdings as of the record date. Conversely, shareholders who have registered and provided proof in the proper manner by the record date are entitled to participate in the Annual General Meeting and exercise their voting rights to the same extent even if they have sold all or some of the shares after the record date. Therefore the record date has no effect on the salability of the shares. The record date is also irrelevant for possible dividend rights.

PROCEDURE FOR VOTING BY PROXY

Authorization of a third party

Shareholders may exercise their voting rights via a proxy, e.g. a bank, a shareholder association, or a person of their choice. This also requires timely registration and timely proof of shareholdings by the record date in line with the above provisions.

Text form is required for granting power of attorney, retracting it and demonstrating authorization to the Company.

Shareholders will receive a power of attorney form after proper registration. Use of the power of attorney form is not mandatory. There are also other correct forms of authorization and demonstrating authorization.

Power of attorney may be granted and revoked in respect of the proxy, or this may be declared to the Company at the following address:

Heidelberger Druckmaschinen Aktiengesellschaft
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch
Fax: +49 (0) 62 22 82-67108
E-mail: hv2015@heidelberg.com

Proof of authorization to the Company may also be sent to the above address. Proof of power of attorney may also be presented at the registration counters at Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim, from 8:30 am on the day of the Annual General Meeting.

The Company also offers an Internet-based system for sending proof of authorization and revoking it at www.heidelberg.com/hauptversammlung. Shareholders may find details in the information given there.

There are usually special conditions for authorizing banks, shareholder associations or persons and institutions treated as such in accordance with section 135 (8) and (10) AktG in conjunction with section 125 (5) AktG. Shareholders should ask the party they wish to authorize about these conditions. We would therefore like to ask our shareholders who wish to authorize a bank, shareholder association, or person or institutions treated as

such pursuant to section 135 AktG to coordinate with the proxy on the form of the power of attorney.

If a shareholder authorizes more than one person, the Company may reject one or more of them.

Even after granting power of attorney, the right to participate in the Annual General Meeting is not affected.

Authorizing a company-appointed voting representative

We offer our shareholders the opportunity to be represented at the Annual General Meeting by voting representatives who are appointed by the Company and who are bound by your instructions. Authorization of a company-appointed voting representative also requires timely shareholder registration and timely proof of shareholdings by the shareholder in line with the above provisions.

The company-appointed voting representatives are required to exercise the voting rights of the shareholders according to the instructions they are given. A power of attorney issued to a voting representative is invalid if it does not contain explicit instructions or if the instructions for the individual agenda items are not specific for each agenda item, counter-proposal, and nomination made available before the Annual General Meeting. Issuing a power of attorney, issuing and changing instructions, revoking a power of attorney and demonstrating and revoking an authorization in respect of the Company require text form.

The form sent to shareholders together with the ticket following proper registration may be used for authorization. In addition, authorizations may also be issued by means of the above Internet-based system at www.heidelberg.com/hauptversammlung. Shareholders may find details on authorizing a company-appointed voting representative by means of the Internet-based system in the information given there.

Issuing a power of attorney and instructions, revoking a power of attorney and altering instructions to company-appointed voting representatives must be received by the Company at the address below by midnight on July 22, 2015 at the latest.

Heidelberger Druckmaschinen Aktiengesellschaft
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch
Fax: +49 (0) 62 22 82-67108
E-mail: hv2015@heidelberg.com

Issuing a power of attorney and instructions to company-appointed voting representatives, revoking a power of attorney and altering instructions are possible until 6:00 pm on July 23, 2015 via the Internet-based system at www.heidelberg.com/hauptversammlung.

Issuing the power of attorney and instructions to company-appointed voting representatives, changing the instructions as well as revoking the power of attorney to the company-appointed voting representatives in written form may also take place at the registration counters at Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim.

Please note that the company-appointed voting representatives will not accept requests to speak at the meeting, object to resolutions, pose questions for shareholders, or take requests from shareholders. They also cannot vote on any counter-proposals or nominations not brought up until the Annual General Meeting or on any other motions not announced prior to the Annual General Meeting, nor issue any instructions thereto.

Even after granting power of attorney to the company-appointed voting representative appointed by the Company, the right to participate in the Annual General Meeting is not affected.

PROCEDURE FOR VOTING BY ABSENTEE BALLOT

Shareholders may submit their votes to the published proposed resolutions without participating in the Annual General Meeting by means of absentee vote as well. This also requires timely shareholder registration and timely proof of shareholdings by the shareholder by the record date in line with the above provisions. Absentee votes that cannot be matched with a proper registration are invalid.

Shareholders will receive an absentee ballot form with further instructions after proper registration. Use of absentee ballot form is not mandatory. There are also other correct forms of submitting absentee ballots.

Shareholders are asked to send absentee ballots to be received by the Company by midnight on July 22, 2015 at the following address, fax number, or e-mail address:

Heidelberger Druckmaschinen Aktiengesellschaft
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch
Fax: +49 (0) 62 22 82-67108
E-mail: hv2015@heidelberg.com

Absentee votes may also be revoked or changed in this way prior to this deadline.

Absentee voting is limited to resolution proposals (including any adjustments) from the Management Board and the Supervisory Board and to resolution proposals from shareholders published as an addition to the agenda in accordance with section 122 (2) AktG.

Banks, shareholder associations or persons or institutions treated as such in accordance with section 135 AktG may also make use of absentee voting.

An absentee ballot does not preclude attending the Annual General Meeting in person.

SHAREHOLDER RIGHTS

Application for additions to the agenda in accordance with section 122 (2) AktG

Shareholders whose combined shareholdings amount to one-twentieth of the share capital or a pro rata share of € 500,000 may request that items be added to the agenda and announced. Each new item must be accompanied by an explanation or a draft proposal. The request must be submitted to the Management Board in writing and must be received by the Company at the following address at least 30 days before the Annual General Meeting, therefore by midnight on June 23, 2015 by the latest: Shareholders are requested to send any requests for additions in writing to the following address:

Heidelberger Druckmaschinen Aktiengesellschaft
Management Board
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch

Immediately after the request has been received, additions to the agenda requiring announcement are published in the German Federal Gazette and supplied to other such media that may be assumed to distribute the information across the entire European Union. They will also be announced on the Internet at the following address www.heidelberg.com/hauptversammlung.

Counter-motions and nominations by shareholders in accordance with sections 126 (1), 127 AktG

The Company's shareholders are entitled to send in counter-motions to the Management Board's and/or the Supervisory Board's proposals on certain points of the agenda. Shareholders may also submit nominations for members of the Supervisory Board or auditors of the financial statements. Unlike nominations, counter-motions must include reasons. Counter-motions with reasons or election proposals must be sent to the following address:

Heidelberger Druckmaschinen Aktiengesellschaft
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch
Fax: +49 (0) 62 22 82-67108
E-mail: hv2015@heidelberg.com

For reasons stated in section 126 (2) AktG and section 127 sentence 1 in conjunction with section 126 (2), the Company may refuse to announce counter-motions and nomination. In addition, nominations are announced only if they contain the disclosures in accordance with section 124 (3) sentence 4 AktG and section 125 (1) sentence 5 AktG.

Counter-motions and nominations that must be made available and that are received by the Company at least 14 days before the Annual General Meeting, i.e. by midnight on July 9, 2015 at the above address, will be published on the Internet at www.heidelberg.com/hauptversammlung. Any statements by the management will also be published at the above Internet address.

Counter-motions and nominations submitted to the Company in advance in a timely manner will be addressed at the Annual General Meeting only if they are presented orally or submitted there. The right of any shareholder to make counter-proposals to the various agenda items or election nominations at the relevant agenda item at the Annual General Meeting without communicating this to the Company in advance remains unaffected.

The right of shareholders to receive information under section 131 (1) AktG

Upon request, each shareholder shall be provided with information at the Annual General Meeting by the Management Board regarding the Company's affairs, to the extent that such information is necessary for a proper evaluation of the relevant item on the agenda. The duty to provide information also extends to the Company's legal and business relations with any affiliated enterprise and the situation of the Group and the companies included in the consolidated financial statements. Please be advised that the Management Board may refuse to answer individual questions for reasons named in section 131 (3).

Further information

Further information on shareholders' rights in accordance with sections 122 (2), 126 (1), 127, and 131 (1) AktG may be found at www.heidelberg.com/hauptversammlung under "Information on the rights of shareholders".

INFORMATION ON THE COMPANY'S WEBSITE

Information and documents in accordance with 124a AktG may be accessed from the time the Annual General Meeting is convened onwards at www.heidelberg.com/hauptversammlung.

TRANSMISSION OF THE ANNUAL GENERAL MEETING ON THE INTERNET

You may watch the speech by the Chairman of the Management Board directly on the Internet at (www.heidelberg.com/hauptversammlung). The results of voting will be announced on the same Internet page after the Annual General Meeting.

Heidelberg, June 2015

Heidelberger Druckmaschinen Aktiengesellschaft

The Management Board