

- Translation for convenience -

**Annual General Meeting of Heidelberger Druckmaschinen
Aktiengesellschaft on July 28, 2016**

**Information on shareholder rights in accordance with section 121 (3)
sentence 3 number 3 AktG**

Information on the rights of shareholders in accordance with sections 122 (2), 127 and 131 (1) AktG can already be found in the section “Information on the rights of shareholders” in the invitation to the Annual General Meeting. The information below is intended to explain these rights.

**Application for extension of the agenda in accordance with section 122 (2)
AktG**

Shareholders whose combined shareholdings amount to one-twentieth of the share capital (rounded up to the next whole number of shares – 12,871,889 shares on the day the meeting is convened) or a pro rata share of € 500,000 (rounded up to the next whole number of shares – 195,313 shares) may request that items be added to the agenda and announced. Each new item must be accompanied by grounds 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 27, 2016 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, Germany

Applicants must demonstrate that they have been holders of the relevant shares for at least 90 days prior to the date of receipt and that they will hold them until a decision is made on their application (see section 122 (1) sentence 3 and (2) sentence 1 AktG). Appropriate confirmation from the custodian bank is sufficient as proof.

This property is the equivalent to a claim for transfer of ownership against a financial institution, financial service institution, or a company operating under section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the *Gesetz über das Kreditwesen* (KWG - German Banking Act). The ownership time of a legal predecessor is attributed to a shareholder if he or she has received the shares at no charge from a trustee, as a full legal succession, in the case of the liquidation of a community, or the transfer of portfolios in accordance with section 14 of the *Versicherungsaufsichtsgesetz* (VAG - German Insurance Supervision Act) or section 14 of the *Gesetz über Bausparkassen* (BauSparkG - German Law on German Building Societies) (see section 70 AktG).

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 and communicated to shareholders.

The provisions of stock corporation law on which these shareholder rights are based on are as follows:

“Section 122 Calling of a Meeting at the Request of a Minority (excerpt)

- (1) The Annual General Meeting shall be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, request such meeting in writing, stating the purpose and the grounds for such meeting; such request shall be

addressed to the management board. The articles may provide that the right to request an Annual General Meeting shall require another form or the holding of a lower proportion of the share capital. The petitioners must furnish evidence that they have been the holders of the shares for at least 90 days prior to the date of receipt of the request and will continue to hold the shares until a decision on the petition is rendered by the management board. Section 127 (7) applies analogously.

- (2) In the same manner, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to € 500,000 may request that items are put on the agenda and published. Each new item shall be accompanied by grounds or a draft proposal. The request in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.”

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 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 grounds. Counter-motions with grounds or election proposals must be sent to the following address:

Heidelberger Druckmaschinen Aktiengesellschaft
HV-Büro (LD-CG)
Gutenbergring
69168 Wiesloch, Germany
Fax: +49 (0) 62 22 82-67108
E-mail: hv2016@heidelberg.com

For reasons stated in section 126 (2) AktG and section 127 sentence 1 AktG in conjunction with section 126 (2) AktG, 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 13, 2016 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 provisions of stock corporation law on which these shareholder rights are based are as follows:

“Section 126 Motions by Shareholders

- (1) Motions by shareholders together with the shareholder's name, the grounds, and any position taken by the management shall be made available to the persons entitled pursuant to section 125 (1) to (3) under the conditions stated therein if at least 14 days before the company meeting the shareholder sends to the address indicated in the notice convening the meeting a counter-motion with grounds counter to a proposal of the management board and supervisory board as to an item on the agenda. The date of receipt is not counted. In the case of listed companies, access shall be provided via the company's Internet page. Section 125 (3) shall apply analogously.
- (2) A counter-motion and the grounds for this need not be made available, if

1. the management board would by reason of such communication become criminally liable
2. the counter-motion would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles of association
3. the grounds contain statements which are manifestly false or misleading in material respects or which are libelous
4. a counter-motion of such shareholder based on the same facts has already been communicated with respect to a shareholders' meeting of the company pursuant to section 125
5. the same counter-motion of such shareholder on essentially identical grounds has already been communicated pursuant to section 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the share capital represented has voted in favor of such counter-motion
6. the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting, or
7. within the past two years at two shareholders' meetings the shareholder has failed to make or cause to be made on his behalf a counter-motion communicated by him.

The statement of the grounds need not be communicated if it exceeds 5,000 characters.

- (3) If several shareholders make counter-motions for resolution in respect to the same subject matter, the management board may combine such counter-motions and the respective statements of the grounds.”

“Section 127 Nominations by Shareholders (excerpt)

Section 126 shall apply analogously to a nomination by a shareholder for the election of a member of the supervisory board or external auditors. Such nomination need not be supported by a statement of the grounds for this. The management board also need not communicate such nomination if it fails to contain the particulars required by section 124 (3) sentence 3 and section 125 (1) sentence 5. [...]”

“Section 124 Publication of Requests for Additions, Resolution Proposals (excerpt)

(3) [...] The nomination of members of the supervisory board or auditors shall state their name, occupation, and place of residence [...].”

“Section 125 Notifications for Shareholders and to Supervisory Board Members (excerpt)

(1) [...] For companies whose shares are listed on a stock exchange, the nomination of members to the supervisory board shall include information on the membership of such nominees in other statutory supervisory boards, as well as their membership in comparable governing bodies of domestic and foreign companies. [...].”

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

Upon request, each shareholder shall be provided with information at the shareholders' 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).

The provision of stock corporation law on which this shareholder right is based is as follows:

“Section 131 Right of Shareholders to Information

(1) Upon request, each shareholder shall be provided with information at the shareholders' 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 shall also extend to the company's legal and business relations with any affiliated enterprise. If a company makes use of the simplified procedure pursuant to section 266 (1) sentence 3, section 276 or section 288 of the German Commercial Code, each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on such annual

financial statements in the form which would have been used if this simplified procedure were not applied. A parent enterprise's (section 290 (1) and (2) of the German Commercial Code) management board's duty to inform in the shareholders' meeting that is presented the consolidated financial statements and consolidated management report shall extend to the outlook of the group and the enterprises included in the consolidated financial statements.

- (2) The information provided shall comply with the principles of conscientious and accurate accounting. The articles or the rules of procedure pursuant to section 129 may authorize the chairperson of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.
- (3) The management board may refuse to provide information,
 - 1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise
 - 2. to the extent that such information relates to tax valuations or the amount of certain taxes
 - 3. with regard to the difference between the value at which items are shown in the annual statement of financial position and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements
 - 4. with regard to the accounting policies, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's net assets, financial position, and results of operations within the meaning of section 264 (2) of the German Commercial Code; this shall not apply if the shareholders' meeting is to approve the annual financial statements
 - 5. if provision thereof would render the management board criminally liable
 - 6. if in the case of a credit institution or financial services institution information about the accounting policies or calculations performed in the annual financial statements, the management report, the consolidated financial statements, or the group's management report need not be given

7. if the information is continuously available on the company's Internet page seven or more days prior to the shareholders' meeting as well as during the meeting.

The provision of information may not be denied for other reasons.

- (4) If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to every other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. In line with section 3 (1) no. 1 to 4, the management board may not refuse to provide information. Sentences 1 and 2 do not apply if a subsidiary (section 290 (1, 2) of the German Commercial Code), a joint venture (section 310 (1) of the German Commercial Code) or an associated company (section 311 (1) of the German Commercial Code) provides information to a parent company (section 290 (1, 2) of the German Commercial Code) for the purpose of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.
- (5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting."

In addition, the chairperson of the meeting may take various management and organizational measures at the shareholders' meeting. This includes the right to limit the right to speak and ask questions. Article 18 (2) of the Company's Articles of Association is the basis for this and reads as follows:

"The chairman shall head the meeting and shall determine the sequence of the items for discussion as well as the type and form of any votes. He may reasonably restrict the time in which the shareholder may speak and ask questions. Above all, he may at the commencement or during the course of the shareholders' meeting set reasonable time limits for the entire shareholders' meeting, for the period of discussion on any individual agenda items, and for presenting any individual questions and speaking contributions."

Heidelberger Druckmaschinen Aktiengesellschaft

The Management Board