

Ahlers AG

Herford

ISIN DE0005009708 (WKN 500970)

ISIN DE0005009732 (WKN 500973)

ISIN DE0005009740 (WKN 500974)

Invitation to the Annual Shareholders' Meeting

We hereby invite our shareholders to the Annual Shareholders' Meeting on

Tuesday, May 6, 2014, 11:00 a.m.,

at Industrie-Club e.V. Düsseldorf, Elberfelder Straße 6, 40213 Düsseldorf.

Agenda (abbreviated)

1. **Submission of the approved separate financial statements and the consolidated financial statements of Ahlers AG as of November 30, 2013, the combined management report of Ahlers AG and the Group, and the Supervisory Board report for the fiscal year 2012/13, as well as the explanatory report by the Management Board concerning the information pursuant to section 289 para. 4 and 5 and section 315 para. 4 of the German Commercial Code (HGB)**
2. **Resolution regarding the appropriation of profits**
3. **Resolution to discharge the members of the Management Board for the fiscal year 2012/13**
4. **Resolution to discharge the members of the Supervisory Board for the fiscal year 2012/13**
5. **Resolution on the appointment of the auditors for the financial statements and the consolidated financial statements for the fiscal year 2013/14**
6. **Resolution on the approval of twelve amendment agreements to existing controlling and profit-and-loss-transfer agreements between Ahlers AG and various subsidiaries**

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

At the time the meeting is convened, the share capital of Ahlers AG amounts to EUR 43,200,000 and is divided into 13,681,520 no-par shares (7,599,814 common bearer shares, 500 registered common shares and 6,081,206 non-voting preferred bearer shares), each of which represents EUR 3.1575 of the share capital. The total number of voting shares amounts to 7,600,314 at the time the meeting is convened.

Additional information

The invitation including the full text of the agenda will be published in the electronic Federal Gazette at www.bundesanzeiger.de on March 19, 2014. From this date, it will also be published on the company's website at www.ahlers-ag.com, "Investor Relations", "Annual Shareholders' Meeting/Corporate Events", where additional information pursuant to section 124a of the German Stock Corporation Act (AktG), the preconditions for participation and for exercising the voting right, the voting procedure and the procedure for participation by proxy as well as further explanations regarding shareholders rights pursuant to sections 122 para. 2, 126 para. 1, 127 and 131 para. 1 of the German Stock Corporation Act (AktG) can also be found. The complete agenda is also available free of charge from Ahlers AG, c/o Commerzbank AG, GS-MO 4.1.1 General Meetings, 60261 Frankfurt, Germany, telefax: +49 69 136-26351, e-mail: hv-eintrittskarten@commerzbank.com.

Herford, March 2014

The Management Board