



**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, April 24, 2018, 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, 2017, the management reports of Ahlers AG and the Group, and the Supervisory Board report for the fiscal year 2016/17, as well as the explanatory report by the Management Board concerning the information pursuant to section 289 para. 4 and section 315 para. 4 of the German Commercial Code (HGB) in conjunction with Art. 80 EGHGB and section 176 para. 1 sentence 1 of the German Stock Corporation Act (AktG) in conjunction with section 26i EGAktG**
- 2. Resolution regarding the appropriation of profits**
- 3. Resolution to discharge the members of the Management Board from liability for the fiscal year 2016/17**
- 4. Resolution to discharge the members of the Supervisory Board from liability for the fiscal year 2016/17**
- 5. Resolution on the appointment of the auditors for the separate financial statements and the consolidated financial statements for the fiscal year 2017/18**
- 6. Election of a new Supervisory Board**
- 7. Resolution on the conversion of bearer shares into registered shares, on the conversion of preferred shares into common shares, on the conversion of registered common shares with transfer restrictions into common shares without transfer restrictions, on the abolition of the right to appoint Supervisory Board members granted by the registered common shares as well as on the corresponding amendment of the statutes as well as on an amendment of the statutes regarding the term of office of the Supervisory Board members**
- 8. Resolution on the adjustment of the existing authorisation to acquire and use own shares and the exclusion of the pre-emptive tender right in the acquisition and the exclusion of subscription rights in conjunction with the sale**
- 9. Resolution on the approval to conclude a controlling and profit-and-loss transfer agreement between Ahlers AG and Otto Kern GmbH**

**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.

Herford, March 2018

The Management Board



**Ahlers AG**  
Herford

ISIN DE0005009732 (WKN 500973)

**Invitation to the Special Meeting of Preference Shareholders**

We hereby invite our preference shareholders to the Special Meeting of Preference Shareholders on

**Tuesday, April 24, 2018,**

following the Annual Shareholders' Meeting of our company, but not before 2.00 p.m.,  
at Industrie-Club e.V. Düsseldorf, Elberfelder Straße 6, 40213 Düsseldorf.

The Special Meeting of Preference Shareholders may start somewhat later, depending on the time required for the Annual Shareholders' Meeting, which is scheduled to start at 11.00 a.m.

**Agenda (abbreviated)**

- 1. Announcement of the resolution adopted by the Annual Shareholders' Meeting on April 24, 2018 under item 7 on the agenda**

Item 7 on the agenda of the Annual Shareholders' Meeting scheduled for April 24, 2018 including the resolution proposal and the report of the Management Board reads as follows:

**Resolution on the conversion of bearer shares into registered shares, on the conversion of preferred shares into common shares, on the conversion of registered common shares with transfer restrictions into common shares without transfer restrictions, on the abolition of the right to appoint Supervisory Board members granted by the registered common shares as well as on the corresponding amendment of the statutes as well as on an amendment of the statutes regarding the term of office of the Supervisory Board members**

- 2. Special resolution to be adopted by the non-voting preference shareholders on the approval of the resolution adopted by the Annual Shareholders' Meeting on April 24, 2018 under agenda item 7 on the conversion of bearer shares into registered shares, on the conversion of preferred shares into common shares, on the conversion of registered common shares with transfer restrictions into common shares without transfer restrictions, on the abolition of the right to appoint Supervisory Board members granted by the registered common shares as well as on the corresponding amendment of the statutes as well as on an amendment of the statutes regarding the term of office of the Supervisory Board members**

**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. At the time the Special Meeting is convened, the company holds no own preferred shares. The total number of preferred shares entitled to participate in and vote at the Special Meeting consequently amounts to 6,081,206 at the time the meeting is convened.

**Additional information**

The invitation to the Annual Shareholders' Meeting and to the Special Meeting of Preference Shareholders including the full text of the respective agenda will be published in the electronic Federal Gazette at [www.bundesanzeiger.de](http://www.bundesanzeiger.de) on March 7, 2018. From this date, it will also be published on the company's website at [www.ahlers-ag.com](http://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 company is also available to sections of charge for c/o Commerzbank AG, GS-MO 3.1.1 General Meetings, 60261 Frankfurt, Germany, telefax: +49 69 136-26351, e-mail: [hv-eintrittskarten@commerzbank.com](mailto:hv-eintrittskarten@commerzbank.com).

Herford, March 2018

The Management Board