

Wacker Chemie AG

Munich

Security ID Number [WKN]: WCH888

ISIN: DE000WCH8881

Invitation

We hereby invite WACKER's shareholders to attend our Annual Shareholders' Meeting at the ICM – International Congress Centre Munich (Munich-Riem, Am Messesee 6, 81829 Munich, Germany) on May 18, 2011, starting at 10:00 a.m.

Agenda

- 1. Presentation of the adopted Annual Financial Statements as per December 31, 2010, the approved Consolidated Financial Statements as per December 31, 2010, the combined 2010 management report, the 2010 Supervisory Board Report and the Executive Board's Explanatory Report on the information, pursuant to Section 289, Subsection 4, and Section 315, Subsection 4 of the German Commercial Code (HGB) .**

- 2. Resolution on the Appropriation of Profits**

The Executive and Supervisory Boards propose that 2010's retained profit amounting to €775,310,368.77 be appropriated as follows:

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|----|------------------------------|-----------------|
| 1. | Distribution to shareholders | €158,969,545.60 |
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As the capital stock of €260,763,000.00 is composed of 52,152,600 no-par-value shares and the 2,474,617 treasury shares held by the Company do not entitle the Company to any rights, the distribution to shareholders corresponds to a total dividend per dividend-bearing share of €3.20.

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| 2. | Appropriation of retained earnings | €139,796,155.00 |
| 3. | Profit carried forward to new account | €476,544,668.17 |

3. Resolution on the Ratification of the Actions of the Executive Board

The Executive and Supervisory Boards propose the ratification of the actions of Wacker Chemie AG's Executive Board members with respect to fiscal 2010.

4. Resolution on the Ratification of the Actions of the Supervisory Board

The Executive and Supervisory Boards propose the ratification of the actions of Wacker Chemie AG's Supervisory Board members with respect to fiscal 2010.

5. Resolution on the Nomination of Auditor

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Munich, be chosen as auditor of the annual financial statements and consolidated financial statements for the fiscal year ending Dec. 31, 2011. This proposal includes the appointment of KPMG as auditor for any audit of the condensed financial statements and interim management report that are to be prepared as part of the six-monthly financial report under Sections 37 w and 37 y of the German Securities Trading Act (WpHG).

6. Approval of the Profit-and-Loss Transfer Agreement between Wacker Chemie AG and Wacker-Chemie Achte Venture GmbH

The Executive and Supervisory Boards propose that the profit-and-loss transfer agreement between Wacker Chemie AG and Wacker-Chemie Achte Venture GmbH be approved.

Wacker Chemie AG, as the fiscal parent company, and Wacker-Chemie Achte Venture GmbH (headquartered in Munich), as the fiscal subsidiary company, intend to conclude a profit-and-loss transfer agreement. The profit-and-loss transfer agreement shall comprise the following:

Preamble

The fiscal parent company holds all shares in the fiscal subsidiary company.

Due to the business, financial and organizational incorporation of the fiscal subsidiary company, the parties agree to the following to establish fiscal unity (i.e. a German tax-consolidated group known as "Organschaft") in terms of Sections 14 et seq. of the German Corporation Tax Law (KStG):

***Section 1
Profit-and-Loss Transfer***

As of the first day of the fiscal year of the fiscal subsidiary company in which this agreement is registered with the Commercial Registry at the domicile of the fiscal subsidiary company, the fiscal subsidiary company acts, internally speaking, solely in the interest of the fiscal parent company. It is obligated to transfer all

profits and losses to the fiscal parent company. This obligation becomes effective for the first time upon this agreement's entering into force in the current fiscal year. The maximum, legally permissible sum shall be transferred (Section 301 of the German Stock Corporation Act (AktG) in its currently valid version).

Section 2 **Transfer of Losses**

The fiscal parent company shall undertake to compensate the annual net losses incurred by the fiscal subsidiary company during the term of this agreement. The transfer of losses shall be based on Section 302 of the German Stock Corporation Act in its currently valid version.

Section 3 **Preparation of the Annual Financial Statements**

The annual financial statements of the fiscal subsidiary company shall be prepared in consultation with the fiscal parent company.

Section 4 **Settlement Date**

1. Settlement of claims to the transfer of profits and to compensation of annual net losses incurred shall be due – with effect on the last day of the fiscal subsidiary company's particular fiscal year – on the date on which the fiscal subsidiary company's annual financial statements were adopted. Sections 352 and 353 of the German Commercial Code (HGB) apply analogously to the claim to the transfer of profits and to compensation of annual net losses incurred .
2. Prior to adoption of the annual financial statements, the fiscal parent company can claim advance payments on the expected profits that are due to said company with regard to a particular fiscal year, insofar as the fiscal subsidiary company's liquidity allows for the remittance of said advance payments.
3. *Mutatis mutandis*, the fiscal subsidiary company can demand advance payments on net losses that are expected to be offset in a particular fiscal year insofar as such advance payments are necessary for the fiscal subsidiary company's liquidity.
4. Instalment payments as per Subsections 2 or 3 are non-interest-bearing.

Section 5 **Contractual Duration**

1. This agreement takes effect retroactively as of the beginning of the fiscal subsidiary company's fiscal year in which the agreement becomes effective by registration in the Commercial Registry at the domicile of the fiscal subsidiary company and shall remain effective for an unlimited period. The agreement may be terminated with a notice of three months prior to and effective upon the end of the fiscal year of the fiscal subsidiary company, but in no event shall a termination be possible before the end of the fifth full year after the beginning of the fiscal year of the fiscal subsidiary company in which the agreement becomes effective.

2. *This agreement can be terminated effective immediately at any time in case of good cause. One example of good cause is if the fiscal parent company's stake in the fiscal subsidiary company no longer fulfills the scope required under tax law for financial incorporation.*

Section 6 Contingency of Approval

This Agreement has been concluded contingent upon the approval of the shareholders' meetings of the contractual parties.

Section 7 Partial Invalidity

Should any one provision of this agreement be or become invalid or unworkable or it transpires that this agreement contains an omission, the remaining provisions shall be unaffected thereby. In this case, the parties shall undertake to replace the invalid and/or unworkable provision with a permissible provision which economically comes closest to the original provision, and/or the parties would have agreed to, in accordance with their business intentions under this contract, if they had noticed the invalid or unworkable nature of the provision or had noticed the omission.

The profit-and-loss transfer agreement shall be explained in detail and justified in the joint contractual report issued by Wacker Chemie AG's Executive Board and Wacker-Chemie Achte Venture GmbH's management.

7. Resolution on Changes to the Articles of Association

The performance-related compensation for the members of Wacker Chemie AG's Supervisory Board has been rescinded effective January 1, 2011, and the fixed compensation and flat fees increased. The provisions of the Articles of Association shall be amended to account for these changes.

The Executive and Supervisory Boards propose the following changes to the Articles of Association:

- (a) Section 12, Subsection 1 (1) of the Articles of Association shall be amended as follows:

“Supervisory Board members shall receive fixed annual compensation payable at the end of the financial year amounting to €70,000 (in words: seventy thousand euros).”

- (b) Section 12 , Subsection 2 of the Articles of Association shall be revoked.

- (c) Section 12, Subsection 3 of the Articles of Association shall be renumbered as Section 12, Subsection 2 and the wording of its first sentence changed as follows:

“The compensation outlined in Subsection 1 above shall be multiplied by a factor of 3 for the chairman of the Supervisory Board, by a factor of 2 for his deputy or a chairman of a committee, and by a factor of 1.5 for any member of a committee.”

- (d) Section 12, Subsection 4 of the Articles of Association shall be renumbered as Section 12, Subsection 3 and the wording of its second sentence changed as follows:

“The flat fee shall be €18,000 (in words: eighteen thousand euros) per calendar year.”

- (e) Section 12, Subsection 5 of the Articles of Association shall be renumbered as Section 12, Subsection 4.
- (f) Upon taking effect, for the first time in the fiscal year beginning on January 1, 2011, the amendments to the Articles of Association stipulated in (a) to (e) above replace the previous provisions concerning the compensation of Supervisory Board members.

The Articles of Association shall otherwise remain unaltered.

Documents Available for Inspection

The convening of the Annual Shareholders' Meeting, the documents and shareholder motions to be made accessible as required by law, and additional information and detailed explanations on the shareholders' rights, as described below and pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG), will also be available – from the time of calling the Annual Shareholders' Meeting – on WACKER's website at www.wacker.com/hauptversammlung.

As a special service, the documents to be made accessible as required by law shall also be sent to shareholders upon request.

These mandatory documents to be made accessible will also be laid out for review at the Annual Shareholders' Meeting.

The voting results will be published on the Company's website after the Annual Shareholders' Meeting.

Number of Shares and Voting Rights

The Company's capital stock is divided into 52,152,600 no-par-value shares with an identical number of votes. At the time of convening the present Annual Shareholders' Meeting, the Company held 2,474,617 treasury shares, which entail no voting rights. Thus, the total of shares allowed to participate and vote was 49,677,983 at the time the meeting was convened.

Prerequisites for Attending the Annual Shareholders' Meeting and Exercising Voting Rights

Only those shareholders who have registered with the Company in writing before the deadline are permitted to attend the Annual Shareholders' Meeting and to exercise their voting rights. Registration must have been received by the Company at the following address by midnight of May 11, 2011 at the latest:

Wacker Chemie AG
c/o Deutsche Bank AG
Securities Production
General Meetings
P.O. Box 20 01 07
60605 Frankfurt am Main, Germany
Email: wp.hv@xchanging.com
Fax: +49 69 12012-86045

Shareholders must provide written proof in English or German from the institution managing their investment account confirming their shareholding and entitlement to attend WACKER's Annual Shareholders' Meeting. This proof must show that they held their shares at the beginning of the twenty-first day prior to the Annual Shareholders' Meeting (Wednesday, April 27, 2011, 0:00 hours) and must reach the Company at the address above no later than midnight (24:00 hours) on May 11, 2011.

The Company is authorized to require suitable additional proof of entitlement if there are grounds for doubting the correctness or authenticity of the proof provided. If this additional proof of entitlement is not provided or is provided in an unacceptable form, the Company can reject the shareholder.

Shareholders will receive admission tickets to the Annual Shareholders' Meeting from the registration office stated earlier after their registration application and documented proof have been received. To ensure timely receipt of the admission tickets, we ask that shareholders request an admission ticket as early as possible through the institution managing their investment account. Generally, this institution handles the submission of both the registration application and the documented proof of shareholdings. Therefore, shareholders who promptly request an admission ticket to the Annual Shareholders' Meeting from the institution managing their investment account usually do not have to undertake any further action. If this is uncertain, shareholders should inquire with the institution managing their investment account whether it handles the registration and proof of shareholding.

Please appreciate that only two admission tickets to the Annual Shareholders' Meeting can be issued for each investment account.

Importance of the Record Date

The record date is the decisive date for determining whether and to what extent shareholders can attend the Annual Shareholders' Meeting and exercise voting rights there. From the standpoint of the Company, only those shareholders who have provided proof of share

ownership by the record date are eligible to attend the Annual Shareholders' Meeting or exercise their voting right. Stock portfolio changes after the record date have no effect upon this eligibility. Persons who do not yet possess shares by the record date and only become a WACKER shareholder afterward are only entitled to attend and vote at the Annual Shareholders' Meeting if registration of the shares they own is made with the Company in the required form and submitted, along with proof of ownership by the previous shareholder, by the stipulated deadline and only if the previous shareholder has assigned proper authorization to the new shareholder or has empowered the latter to exercise voting rights. Shareholders who have properly registered and provided the proof of ownership are entitled to attend the Annual Shareholders' Meeting and exercise their voting rights even if they have sold their shares after the record date. The record date has no effect on the saleability of shares and is irrelevant as a date with respect to any possible dividend entitlement.

Voting by Proxy and the Voting Procedure for Authorized Parties

Voting rights can also be exercised by an authorized representative, e.g. by a financial institution, shareholder association or by a voting proxy designated the Company. In this case as well, the shareholder must register as previously specified prior to the Annual Shareholders' Meeting and provide proof of share ownership before the deadline.

If neither a financial institution nor a shareholders' association, or other equivalent institutions or persons in terms of Section 135, Subsection 8 of the German Stock Corporation Act, has been authorized to vote, the granting and revocation of proxy authorization and proof of the authorization must be submitted to the Company in writing, pursuant to Section 134, Subsection 3 (3) of the German Stock Corporation Act, and Section 14, Subsection 3 of the Company's Articles of Association. Granting of proxy authorization can be effected using the proxy form sent to shareholders along with the admission tickets.

Proof of a proxy assignment to an authorized representative can be made to the Company by sending the proxy authorization in writing to the following email address:

hauptversammlung@wacker.com

If proxy assignment is made to a financial institution or shareholder association, or to persons of equivalent status, as per Section 135, Subsection 8 of the German Stock Corporation Act, then the written requirement pursuant to Section 134, Subsection 3 (3) of the German Stock Corporation Act and Section 14, Subsection 3 of the Company's Articles of Association does not apply. In such cases, however, compliance with the legal provisions of Section 135 of the German Stock Corporation Act is required as well as possibly other special provisions stipulated by the respective authorized representative (ask the representative in this regard).

The Company has appointed two representatives to exercise voting rights for shareholders in accordance with their instructions. Shareholders who wish to grant the authority to vote to the proxies appointed by the Company can use the form for authorizing the proxies, designated by the Company, that is attached to the admission ticket.

Proxy voting rights and instructions to a voting proxy named by the Company must be emailed to the previously stated email address in this section or sent to the following address no later than midnight (24:00 hours; time of receipt) of May 16, 2011:

Wacker Chemie AG
c/o Computershare HV-Services AG
Prannerstraße 8
80333 München, Germany

For more information on taking part in the Annual Shareholders' Meeting or on issuing proxy authorizations and voting instructions, please refer to the Company's webpage concerning this at: www.wacker.com/hauptversammlung.

Supplementary Amendments to the Agenda as Motioned by a Minority, Pursuant to Section 122, Subsection 2 of the German Stock Corporation Act

Shareholders whose total shares attain a value of at least €500,000 of the capital stock – corresponding to 100,000 no-par-value shares – are entitled to make a motion that items be added to the agenda and made public. Each new item must be accompanied by a justification or a draft proposal.

Motions for supplementary amendments must be received by the Company no later than midnight (24:00 hours) of Sunday, April 17, 2011. Motions for supplementary amendments can be sent to the following address:

Wacker Chemie AG
Investor Relations
Hanns-Seidel-Platz 4
81737 München, Germany

Pursuant to Section 122, Subsection 1 (3) and Subsection 2, and Section 142, Subsection 2 (2) of the German Stock Corporation Act, petitioners must prove that they have held their shares for at least three months. With respect to the decisive date for attainment of this minimum shareholding term, the Company shall, in favor of any potential petitioners, take account of the day of the Annual Shareholders' Meeting and regard proof of shareholding since Friday, February 18, 2011 as sufficient.

Motions for supplementary amendments to the agenda that are to be made public shall be published immediately after receipt in the Elektronischer Bundesanzeiger (the electronic version of Germany's Federal Gazette) and routed to media channels that are appropriate to disseminating the information throughout the European Union. Furthermore, they will be published and made accessible to shareholders at the web address www.wacker.com/hauptversammlung, thus notifying shareholders.

Shareholder Motions and Election Proposals Pursuant to Section 126, Subsection 1, and Section 127 of the German Stock Corporation Act

Shareholders can submit to the Company nomination proposals and also countermotions to a proposal made by the Executive and Supervisory Boards for a certain agenda item.

Shareholder nominations and countermotions received by the Company at the following address at the latest by midnight (24:00 hours) on May 3, 2011 will be promptly made available in the internet at: www.wacker.com/hauptversammlung.

Wacker Chemie AG
Investor Relations
Hanns-Seidel-Platz 4
81737 München, Germany
Fax: +49 89 6279-2910
Email: hauptversammlung@wacker.com

Countermotions only need to be made public if they have been justified. Nominations do not require a justification.

Countermotions and nominations that have not been sent to the aforementioned Company address or are received after the stated deadline, as well as countermotions that have not been justified, will not be published by the Company in the internet.

The Company can refrain from publishing an election proposal, or a countermotion and its justification if one of the grounds for exclusion pursuant to Section 126, Subsection 2 of the German Stock Corporation Act exists. These circumstances are presented on the Company's webpage: www.wacker.com/hauptversammlung.

Furthermore, election proposals are only published if they have been submitted with the name, occupation and domicile of the proposed person and, with regard to the election of Supervisory Board members, details on memberships in any other legally constituted supervisory boards.

Voting on a countermotion at the Annual Shareholders' Meeting requires that the countermotion first be orally presented. Oral countermotions can be presented at the Annual Shareholders' Meeting without their having been submitted earlier in accordance with the deadline.

Shareholders' Right to Information Pursuant to Section 131, Subsection 1 of the German Stock Corporation Act

At the Annual Shareholders' Meeting, each shareholder may request and must receive information from the Executive Board about Company matters, including legal and business relationships to affiliated companies, the position of the Group and entities included in consolidated financial statements, insofar as these are necessary to make an informed assessment of an agenda item. Requests for information must be made orally during the Annual

Shareholders' Meeting as part of the question-and-answer session. Pursuant to Section 15, Subsection 2 (3) of the Company's Articles of Association, the chairperson of the meeting may reasonably limit the time available to shareholders during the question-and-answer session. In addition, the Executive Board can decline to provide information under certain circumstances covered by Section 131, Subsection 3 of the German Stock Corporation Act. These circumstances are presented on the Company's webpage: www.wacker.com/hauptversammlung.

Munich, April 2011

Wacker Chemie AG

The Executive Board