

# 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 Center Munich (Munich-Riem, Am Messesee 6, 81829 Munich, Germany) on Friday, May 8, 2015, starting at 10:00 a.m.

### Agenda

1. **Presentation of the adopted Annual Financial Statements as per December 31, 2014, the approved Consolidated Financial Statements as per December 31, 2014, the combined 2014 Management Report, the 2014 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 2014's retained profit amounting to **€960,523,354.26** be appropriated as follows:

1. Distribution to shareholders: €74,516,974.50

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 **€1.50**.

2. Profit carried forward to new account: €886,006,379.76

**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 year 2014.

**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 year 2014.

**5. Election 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 December 31, 2015. This proposal includes the appointment of KPMG as auditor for any potential 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 37w and 37y of the German Securities Trading Act (WpHG).

**6. Resolution on the Authorization to Acquire and Utilize Treasury Shares as well as for the Exclusion of Subscription and Tender Rights**

The authorization to acquire and utilize treasury shares passed at the Annual Shareholders' Meeting on May 21, 2010 pursuant to Section 71 (1), No. 8 of the German Stock Corporation Act (AktG) will expire on May 20, 2015. Therefore, it is the intention to replace the authorization to acquire treasury shares by a new authorization valid until May 7, 2020 pursuant to Section 71 (1), No. 8 of the German Stock Corporation Act.

The Executive and Supervisory Boards shall therefore propose the following resolution:

Upon revoking the authorization granted on May 21, 2010, the Executive Board shall be authorized – until May 7, 2020, and with the consent of the Supervisory Board – to acquire treasury shares representing up to 10% of the current share capital for purposes other than securities trading. Treasury shares must not be acquired for the purposes of trading in such shares. The shares acquired on the basis of this authorization – together with the other shares the Company has already acquired and still holds – must not exceed 10% of the share capital.

The treasury shares may be acquired on the stock market or by way of a public offer to all shareholders.

If the treasury shares are acquired on the stock market, the acquisition price (not including incidental acquisition costs) must not be more than 10% above or below the stock market price; if acquired by way of a public offer, the offering price (not including incidental acquisition costs) must not be more than 10% above or below the stock market price. If the treasury shares are acquired on the stock market, the applicable market price in relation to the above provision is the average price of the Company's shares in the closing auction in XETRA trading (or on an equivalent system replacing the XETRA system) during the last three trading days prior to the shares' acquisition. If the

treasury shares are acquired by way of a public offer to all shareholders, the applicable market price is the average price of the Company's shares in the closing auction in XETRA trading (or on an equivalent system replacing the XETRA system) during the last three trading days prior to the publication of the decision to make that offer. The price or the price range may be adjusted during the tender period if, after a purchase offer has been made, there is fluctuation in the relevant price which could impact the success of the offer substantially.

If the number of shares offered to the Company by shareholders exceeds the total volume of shares the Company intended to acquire, the shareholders' right to tender may be excluded to the extent that acquisition shall be in proportion to the shares offered by each shareholder. The preferential acceptance of small lots of up to 100 shares offered per shareholder may be provided for. Furthermore, provision may be made for rounding in accordance with business principles.

The Executive Board is also authorized, with the consent of the Supervisory Board, to dispose of the treasury shares acquired on the basis of this authorization by means other than on the stock market or by way of an offer to all shareholders under the exclusion of the shareholders' subscription right, provided these shares are sold for cash at a price that does not significantly undercut the stock market price of the Company's shares on the disposal date. If shares are to be sold, the total value of disposals must not exceed 10% of the total share capital. This percentage includes new shares issued on the basis of any subsequent authorizations to increase the capital with shareholders' preemptive rights excluded in accordance with Section 186 (3), Sentence 4 of the German Stock Corporation Act or on the basis of any subsequent resolutions on contingent capital pursuant to Section 221 (4) and Section 186 (3), Sentence 4 of the German Stock Corporation Act.

In addition, the acquired shares may, with the consent of the Supervisory Board, also be offered or transferred outside the stock market for non-cash payment without these shares being offered to all shareholders in proportion to their interest in the Company, provided the purpose thereof is to acquire companies, parts of companies, or equity interests in companies.

The resolution adopted by the Annual Shareholders' Meeting on March 15, 2006, making the sale or disposition of 782,300 treasury shares already belonging to the Company dependent on the consent of the Supervisory Board and Annual Shareholders' Meeting, remains unaffected.

Furthermore, the Executive Board – with the consent of the Supervisory Board and without a further resolution being adopted by the Annual Shareholders' Meeting – is empowered to retire the treasury shares acquired on the basis of this authorization.

The above authorizations to sell, utilize or retire treasury shares may be used in full or in part, once or several times, individually or jointly.

#### **Report by the Executive Board on Agenda Item 6 as per Section 71 (1) No. 8, Sentence 5 of the German Stock Corporation Act in Conjunction with Section 186 (4), Sentence 2 of Said Act**

Pursuant to Agenda Item 6, the following proposal is to be put to the Annual Shareholders' Meeting: to authorize the Company pursuant to Section 71 (1), No. 8 of the German Stock Corporation Act to acquire treasury shares. This authorization applies for the period until May 7, 2020. It is limited to a total of 10% of the share capital existing at the time the resolution is passed and includes treasury shares already acquired and still held by the Company. According

to the proposed resolution, the Company may sell or issue any treasury shares acquired on the basis of said authorization, in some cases under exclusion of shareholder preemptive rights.

This proposed authorization to acquire treasury shares replaces the previous authorization granted under Agenda Item 6 at the regular Annual Shareholders' Meeting of May 21, 2010. This new authorization shall be valid for the maximum period permitted by law of five years. The treasury shares may only be acquired on the stock market or by way of a public offer to all shareholders. This ruling gives all shareholders the same opportunity to sell stock to the Company should the Company decide to act on said authorization to acquire treasury shares. If the number of shares offered by shareholders exceeds the total volume of shares the Company intended to acquire, shares may, under the exclusion of the shareholders' right to tender, be acquired in proportion with the number of shares tendered or offered per shareholder, instead of in proportion with the number of shares a shareholder has in the Company, in order to simplify the allocation procedure. This simplification also allows for the possibility of preferentially accepting small lots of up to 100 shares, as well as rounding in accordance with business principles.

As stipulated by law, the Company may resell the treasury shares acquired either on the stock market or by way of a public offer to all shareholders. These selling options safeguard the shareholders' right to equal treatment whenever shares are reissued. Under the resolution proposal, the Executive Board is also authorized, with the consent of the Supervisory Board, to dispose of the treasury shares acquired on the basis of this authorization by means other than on the stock market or by way of an offer to all shareholders, provided these shares are sold at a price that does not significantly undercut the stock market price of the Company's shares at the disposal date. This authorization amounts to an exclusion of shareholders' preemptive rights. It uses the option provided by the German Stock Corporation Act in Section 71 (1), No. 8 to facilitate the exclusion of preemptive rights by accordingly applying Section 186 (3), Sentence 4. This option serves the Company's interests mainly by giving it the opportunity to offer its shares to institutional investors and/or to enlarge its shareholder membership. As a result, the Company is in a position to react quickly and flexibly to favorable stock market situations. To safeguard shareholders' interests, the shares may only be sold at a price that does not significantly undercut the stock market price of the Company's shares at the time of their disposal. If shares are to be sold, the total value of disposals must not exceed 10% of the share capital. This percentage includes new shares issued on the basis of any subsequent authorizations to increase the capital, with shareholders' preemptive rights being excluded in accordance with Section 186 (3), Sentence 4 of the German Stock Corporation Act or on the basis of any subsequent resolutions on contingent capital pursuant to Section 221 (4) and Section 186 (3), Sentence 4 of the German Stock Corporation Act. This maximum limit ensures that the sale of acquired treasury shares does not lead to the exclusion of preemptive rights as per Section 186 (3), Sentence 4 of the German Stock Corporation Act if this were to exclude shareholders' preemptive rights for more than 10% of the share capital, without any specific material grounds, after having directly or indirectly applied Section 186 (3), Sentence 4 of the German Stock Corporation Act. This broad restriction favors shareholders who want to maintain as much of their proportionate interest as possible.

With the Supervisory Board's consent, the Executive Board shall also be entitled to use treasury shares acquired via the proposed authorization as compensation to the seller when acquiring companies, parts of companies or equity interests in companies. Global competition increasingly demands this type of acquisition financing. The proposed authorization is intended to afford the Company the necessary leeway to respond quickly and flexibly to any opportunities for acquisitions. This is reflected in the proposed exclusion of preemptive rights. In determining the valuation ratios, the Executive Board will ensure that the shareholders' interests are appropriately upheld. The Executive Board will solely pursue the interests of the Company and

its shareholders when deciding which type of share purchase to exercise in order to finance such transactions.

Proposed as a resolution to be adopted under Agenda Item 6, this authorization to sell Company shares other than via the stock exchange or through an offer to all shareholders shall only apply to shares acquired due to said authorization under Agenda Item 6, which is to be put to the Annual Shareholders' Meeting on May 8, 2015. Said authorization does not, however, apply to shares that are already in the Company's possession. This expressly means the total of 782,300 shares already owned by the Company. With respect to these shares, the Annual Shareholders' Meeting of March 15, 2006 resolved that said shares could only be sold or used if an appropriate resolution were passed at an Annual Shareholders' Meeting. We expressly state that this resolution of 2006 remains valid.

At the upcoming Annual Shareholders' Meeting, the Executive Board will report on whether it has exercised its authorization to sell treasury shares.

## **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, will also be available – from the time of calling the Annual Shareholders' Meeting – on WACKER's website at [www.wacker.com/hauptversammlung](http://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. Please note that Wacker Chemie AG fulfills its statutory obligation by making documents available on its website. For this reason, documents will be sent by standard mail only.

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.

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

Only those shareholders who have registered with the Company in textform 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 1, 2015 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@db-is.com  
Fax: +49 69 12012-86045

Shareholders must provide proof in textform 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 (April 17, 2015, 00:00 hours) ("Record Date") and must reach the Company at the address above no later than midnight (24:00 hours) on May 1, 2015.

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. Admission tickets are purely for organizational purposes and do not represent any additional prerequisites for attending the Annual Shareholders' Meeting.

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 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 no financial institution, shareholders' association, or other equivalent institutions or persons in terms of Section 135 (8) of the German Stock Corporation Act have been authorized to vote, the granting and revocation of proxy authorization and proof of the authorization must be submitted to the Company in textform, pursuant to Section 134 (3), Sentence 3 of the German Stock Corporation Act, and Section 14 (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 textform 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 (8) of the German Stock Corporation Act, then the textform requirement pursuant to Section 134 (3), Sentence 3 of the German Stock Corporation Act and Section 14 (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).

## **Voting by Proxy via Company's Representatives Bound by Instructions**

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 Company-appointed proxies can use the form for authorizing the Company-appointed proxies that is attached to the admission ticket.

Proxy voting rights and instructions to a Company-appointed proxy must be sent to the following address no later than midnight (24:00 hours; time of receipt) on May 6, 2015:

**Wacker Chemie AG**  
c/o Computershare Operations Center  
80249 München, Germany

Fax: +49 89 30903-74675  
E-Mail: [hauptversammlung@wacker.com](mailto:hauptversammlung@wacker.com)

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](http://www.wacker.com/hauptversammlung).

## **Supplementary Amendments to the Agenda as Motioned by a Minority, Pursuant to Section 122 (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 directed to the Executive Board in writing and be received no later than midnight (24:00 hours) on April 7, 2015. 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 (1), Sentence 3 and (2), and Section 142 (2), Sentence 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 February 8, 2015 as sufficient.

Motions for supplementary amendments to the agenda that are to be made public shall be published immediately after receipt in the Bundesanzeiger (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](http://www.wacker.com/hauptversammlung), thus notifying shareholders.

## **Shareholder Motions and Election Proposals Pursuant to Section 126 (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 April 23, 2015 will be promptly made available in the internet at: [www.wacker.com/hauptversammlung](http://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](mailto: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 (2) of the German Stock Corporation Act exists. These circumstances are presented on the Company's webpage: [www.wacker.com/hauptversammlung](http://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, additionally in the case of the election of Supervisory Board members, with 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 presented during the Annual Shareholders' Meeting. 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 (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 (2), Sentence 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 (3) of the German Stock Corporation Act. These circumstances are presented on the Company's webpage:

[www.wacker.com/hauptversammlung](http://www.wacker.com/hauptversammlung).

**Munich, March 2015**

**Wacker Chemie AG  
The Executive Board**