

Notice of annual shareholders'
meeting on 15 June 2016

Success is
a team effort.



Notice of annual shareholders' meeting

KRONES Aktiengesellschaft Neutraubling

German securities identification code (WKN): 633 500

ISIN: DE0006335003

Our shareholders are hereby cordially invited to attend the 36th annual shareholders' meeting, to be held on Wednesday, 15 June 2016 at 2:00pm, in the Stadthalle Neutraubling, Regensburger Strasse 9, 93073 Neutraubling, Germany. (Doors open at 1:00 pm).

Agenda

1. Presentation of the ratified annual financial statements and the approved consolidated financial statements together with the management reports for KRONES Aktiengesellschaft (hereinafter “KRONES AG”) and the KRONES Group for the financial year 2015, the Executive Board’s proposal for the appropriation of retained earnings, the report of the Supervisory Board on the financial year 2015, and the explanatory report on the disclosures pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (HGB).

The aforesaid documents are available for inspection at the business premises of KRONES AG (Böhmerwaldstrasse 5, 93073 Neutraubling, Germany) and online at www.krones.com (Investor Relations – Annual Shareholder Meeting) and will also be available to shareholders for inspection during the annual shareholders’ meeting. Copies of the documents will also be mailed to shareholders on request.

In accordance with the applicable provisions of the law, no resolution on this agenda item is proposed or possible because the Supervisory Board has already approved the annual and consolidated financial statements and the annual financial statements are thereby ratified. Shareholders will vote on the Executive Board’s proposal for the appropriation of retained earnings under agenda item 2. For the remaining documents listed under this agenda item, the law simply requires that shareholders be given an opportunity to inspect the documents for their information and does not provide for a resolution by the annual shareholders’ meeting.

2. Resolution on the appropriation of retained earnings

The Executive Board and the Supervisory Board propose that the retained earnings of EUR 105,457,679.58 for the financial year 2015 be used as follows:

	EUR
Dividend of EUR 1.45 per ordinary share entitled to dividends	45,809,954.40
Amount brought forward to new account	59,647,725.18
Retained earnings	105,457,679.58

3. Resolution to ratify the acts of the members of the Executive Board in the financial year 2015

The Executive Board and the Supervisory Board propose that the acts of the members of the Executive Board in the financial year 2015 be ratified.

4. Resolution to ratify the acts of the members of the Supervisory Board in the financial year 2015

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board in the financial year 2015 be ratified.

5. Supervisory Board elections

In accordance with Article 8 (1) of the company’s articles of association, Sections 96 (1) and 101 (1) of the German Stock Corporation Act (AktG), and Sections 1 (1) and 7 (1) Sentence 1 No. 1 of the Codetermination Act (MitbestG), the Supervisory Board is composed of six members each of shareholders and employees and, in accordance with Section 96 (2) Sentence 1 AktG, of at least 30% women and at least 30% men. Therefore, there must be at least

four women and at least four men on the Supervisory Board. In general, the gender quota is to be met by the Supervisory Board as a whole, unless either the employee representatives or the shareholder representatives raise an objection with the Chairman of the Supervisory Board by way of a resolution passed by a majority vote of the respective representative group prior to the Supervisory Board elections in accordance with Section 96 (2) Sentence 3 AktG.

On the basis of a resolution passed by a majority of votes, shareholder representatives raised an objection to whole-board fulfilment with the Chairman of the Supervisory Board in accordance with Section 96 (2) Sentence 3 AktG. Therefore, the shareholder and employee sides of the company's Supervisory Board must each contain at least two women and two men in order to meet the minimum levels of participation required under Section 96 (2) Sentence 1 AktG.

At the time that this Notice was published, a total of two women held seats on the Supervisory Board, of which one was on the shareholder side. Because the gender quota must be met by each side separately, at least one additional woman must be elected as a shareholder representative to the Supervisory Board. Pursuant to Article 8 (2) of the articles of association, the members of the Supervisory Board are elected for a period that ends at the close of the annual shareholders' meeting that resolves on the ratification of the acts of the Board for the fourth fiscal year following the start of their term in office, whereby the financial year that is underway at the start of the term in office is not to be included in this calculation. Members may be reelected.

Under these provisions, the terms in office of Supervisory Board members Ernst Baumann, Philipp Graf von und zu Lerchenfeld, Hans-Jürgen Thaus, and Norman Kronseder end at the conclusion of the annual shareholders' meeting on 15 June 2016.

In addition, Supervisory Board member Dr. Alexander Nerz is stepping down from the Supervisory Board early for health reasons, effective at the close of the 2016 annual shareholders' meeting.

The Supervisory Board proposes that

- Mr. Volker Kronseder, Diplom-Ingenieur, residing in Neutraubling,
- Philipp Graf von und zu Lerchenfeld, farmer and Member of the German Bundestag, residing in Köfering,
- Mr. Norman Kronseder, farmer and forester, residing in Steinach,
- Mr. Hans-Jürgen Thaus, former Deputy Chairman of the Executive Board of KRONES AG, residing in Abensberg,

be elected as shareholder representatives to the Supervisory Board for a period that begins at the close of this annual shareholders' meeting and ends at the close of the annual shareholders' meeting that resolves on the ratification of the acts of the Board for the fourth fiscal year following the start of their term in office. The financial year that is underway at the start of the term of office shall not be included in the calculation of the term of office.

The Supervisory Board also proposes that

- Prof. Dr. jur. Susanne Nonnast, professor at the OTH (Technical University of Applied Sciences) Regensburg, residing in Regensburg,

be elected as a new member of the Supervisory Board. Prof. Dr. jur. Susanne Nonnast, who would replace Dr. Alexander Nerz on the Supervisory Board, is to be elected only for the remainder of the departing member's term pursuant to Article 8 (4) of the articles of association – that is, through the close of the annual shareholders' meeting that resolves on the ratification of the acts of the Supervisory Board for the financial year 2018.

It is intended that those voting at the annual shareholders' meeting vote for candidates individually, in keeping with Item 5.4.3 Sentence 1 of the German Corporate Governance Code.

It is the belief of the Supervisory Board that Philipp Graf von und zu Lerchenfeld and Hans-Jürgen Thaus in particular meet the requirements under Section 100 (5) AktG. They are independent as required under the law and possess the necessary expertise in accounting and in the auditing of financial statements.

Volker Kronseder is a member of the Supervisory Board of the University Clinic Regensburg and a member of the BayernLB Economic Advisory Council.

Norman Kronseder is a member of the Supervisory Board of Bayerischer Futtersaatbau GmbH, Ismaning.

Hans-Jürgen Thaus is Chairman of the Supervisory Board of Maschinenfabrik Reinhausen GmbH, Regensburg, and Chairman of the Supervisory Board of Hawe Hydraulik SE, Munich. He is also Chairman of the advisory council of Kurtz Holding GmbH & Co. Beteiligungs KG, Kreuzwertheim, and a member of the Supervisory Board of Schuler AG, Göppingen.

Apart from the seats listed above, the individuals nominated by the Supervisory Board for election to the Supervisory Board are not members of any other statutory supervisory boards or comparable monitoring bodies in Germany or abroad.

The annual shareholders' meeting is not bound by the above nominations.

Please note the following pursuant to Item 5.4.3 Sentence 3 of the German Corporate Governance Code: Volker Kronseder is to be nominated as a candidate for the position of Chairman of the Supervisory Board.

Volker Kronseder was, until 31 December 2015, a member and Chairman of the Executive Board of KRONES AG.

The Supervisory Board's nomination of Volker Kronseder for election to the Supervisory Board is based on a motion made by Beteiligungsgesellschaft Kronseder mit beschränkter Haftung and Mr. Harald Kronseder, who together hold more than 25 percent of the voting rights in the company; the proposal fulfils the requirements of Section 100 (2) Sentence 1 No. 4 AktG. The Supervisory Board has embraced this nomination by shareholders and hereby nominates Mr. Volker Kronseder for election to the Supervisory Board pursuant to Section 124 (3) Sentence 1 AktG.

Item 5.4.4 Sentence 2 of the German Corporate Governance Code recommends that the appointment of a member of the Executive Board to the chairmanship of the Supervisory Board shall be an exception to be justified to the annual shareholders' meeting. The Supervisory Board justifies the intended appointment of Volker Kronseder to the chairmanship of the Supervisory Board to the annual shareholders' meeting as follows:

Through his many years of service as a member and Chairman of the Executive Board, Volker Kronseder is completely familiar with the company. In particular, as Chairman of the Supervisory Board, Volker Kronseder will be able to use his knowledge of the internal processes within the Executive Board to facilitate the Supervisory Board's oversight and advisory duties. Moreover, Volker Kronseder is exceptionally well connected within the company itself and with external business partners and enjoys a level of trust that has developed over many years. A risk of conflicts of interest is not apparent; on the contrary, the membership of Volker Kronseder in the Supervisory Board ensures a level of continuity and thus opens potential for effective advisory work and collaboration between the Executive Board and the Supervisory Board.

Given this, the Supervisory Board believes that the election of Volker Kronseder to Chairman of the Supervisory Board is in the company's interest.

6. Resolution on the creation of authorised capital and corresponding amendment of Article 4 (4) of the articles of association

The existing authorised capital established for the issuance of company shares expires on 15 June 2016. To ensure that the company retains the option of increasing its share capital flexibly and without a further resolution by the annual shareholders' meeting, it is proposed that a new stock of authorised capital be created to replace the existing authorised capital.

The Executive Board and the Supervisory Board propose the following resolution:

- (a) The Executive Board shall be authorised to increase the company's share capital, with the approval of the Supervisory Board, by up to €10 million (authorised capital) through the issuance once or repeatedly of ordinary bearer shares against cash contributions up to and including 15 June 2021. In general, shareholders must be granted subscription rights to these shares. The Executive Board shall be authorised to exclude the subscription rights of shareholders, with the approval of the Supervisory Board, for any fractional amounts that may arise.

Moreover, the Executive Board shall be authorised to determine the further details of the capital increase and its implementation, both with the approval of the Supervisory Board. The Supervisory Board shall be authorised to amend the articles of association in accordance with any utilisation of the authorised capital and upon expiration of the term of the authorisation.

- (b) Article 4 (4) of the articles of association, which provides for the existing authorised capital, shall be deleted and replaced with the following new paragraph 4:

“4. The Executive Board is authorised to increase the company's share capital, with the approval of the Supervisory Board, by up to €10 million (authorised

capital) through the issuance once or repeatedly of new ordinary bearer shares against cash contributions up to and including 15 June 2021. In general, shareholders must be granted subscription rights to these shares. The Executive Board is authorised to exclude the subscription rights of shareholders, with the approval of the Supervisory Board, for any fractional amounts that may arise. Moreover, the Executive Board is authorised to determine the further details of the capital increase and its implementation, both with the approval of the Supervisory Board. The Supervisory Board is authorised to amend the articles of association in accordance with any utilisation of the authorised capital and upon expiration of the term of the authorisation.”

Report by the Executive Board on the exclusion of subscription rights under agenda item 6 in accordance with Sections 203 (2) and 186 (4) Sentence 2 AktG

The authorised capital proposed under agenda item 6 is intended to replace the existing authorised capital, which expires at the end of the day 15 June 2016. The purpose of the proposed amendment to Article 4 (4) of the articles of association is to give the Executive Board the option of increasing the company’s share capital by as much as €10 million, with the approval of the Supervisory Board. This is designed to give the Executive Board the flexibility to act if a need for new funds or a favourable market situation arises. In this case, the Executive Board deems necessary an amount of up to €10 million. In the case of capital increases against cash contributions, the shareholders must be granted subscription rights. However, the authorisation provides that the Executive Board, with the approval of the Supervisory Board, may exclude subscription rights for fractional amounts. Fractional amounts may arise as a result of the issued volume and in the interest of achieving a practical subscription ratio. Exclusion of subscription rights for fractional amounts of the authorised capital makes it possible to maintain an even subscription ratio when exercising the proposed authorisation. The exclusion of subscription rights promotes the practicability of the capital increase and facilitates the issuance of shares with shareholders’ subscription rights. Moreover, the value of fractional amounts per shareholder is generally small. By comparison, the expense involved in issuing shares without the exclusion of subscription rights on fractional amounts would be considerably higher. The fractional amounts relating to shares for which subscription rights are excluded will be used in the company’s best interest. Because the exclusion of subscription rights under the authorisation proposed in agenda item 6 is limited to fractional amounts, the resulting potential for dilution to the shareholders’ disadvantage is low. For the reasons cited above, the Executive Board deems the exclusion of subscription rights on the authorised capital as described to be reasonable and justified.

7. Resolution on the selection of the independent auditor for the annual financial statements and the consolidated financial statements for the financial year 2016

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that KPMG Bayerische Treuhandgesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Munich, Regensburg branch office be selected as the independent auditor for the annual financial statements and the consolidated financial statements for the financial year 2016.

Further information

Total number of shares and voting rights

The company's share capital amounted to EUR 40,000,000.00 at the time that this notice convening the annual shareholders' meeting was made public in the Federal Gazette (Bundesanzeiger). It is divided into 31,593,072 ordinary shares. Each share entitles its holder to one vote in the annual shareholders' meeting. The company holds no treasury shares. Thus, at the time of the convening of the annual shareholders' meeting, the 31,593,072 ordinary shares yield a total of 31,593,072 votes.

Requirements for attending the annual shareholders' meeting and for exercising voting rights; the "record date" pursuant to Section 123 (4) Sentence 2 of the German Stock Corporation Act (AktG) and its significance

Only those shareholders who register with the company in text form in German or English prior to the shareholders' meeting and provide evidence of their shareholding are entitled to participate in and exercise the right to make counterproposals and vote in the shareholders' meeting. Special verification of the shareholding in text form, issued in German or English by the institution with which the account is held, shall constitute sufficient evidence of the shareholding. The evidence of shareholding must refer to the start of the day 25 May 2016 (midnight 00:00 CEST) ("record date"). Evidence of shareholding and registration must be received by the company no later than the end of the day 8 June 2016 (midnight 24:00 CEST) at the following address:

KRONES Aktiengesellschaft
c/o C-HV AG
Gewerbepark 10
92289 Ursensollen, Germany

or

Fax: +49 9628 92 99-871

or

E-mail: hv@anmeldestelle.net

The record date is the date that determines whether shareholders are entitled to attend and vote in the annual shareholders' meeting. With respect to attendance of the annual shareholders' meeting or the exercise of voting rights, only those individuals will be deemed to be shareholders of the company who owned the share at the record date and have submitted evidence hereto by the noted deadline. Changes in share ownership after this time have no significance here. Shareholders who did not own any shares on the record date, but only purchased them afterward, may only attend and exercise voting rights in the annual shareholders' meeting if they have been granted proxy authorisation by the seller of the shares. Shareholders who have properly registered and submitted proof of their shareholdings are still entitled to attend and exercise voting rights in the annual shareholders' meeting even if they sell their shares after the record date. The record date has no impact on the ability to sell shares and is not a relevant date for any dividend entitlement.

Procedure for voting by proxy

Shareholders may have their voting rights exercised by proxy, e.g. by a bank, a shareholders' association, or another person of their choosing. If the shareholder authorises more than one person, the company may reject one or more of them.

Granting, revocation, and evidence of proxy authorisation must be submitted to the company in text form. Banks, shareholders' associations, and persons or institutions treated as equivalents under Section 135 (8) of the German Stock Corporation Act (AktG) or under Section 135 (10) AktG in conjunction with Section 125 (5) AktG, may stipulate different requirements with respect to their own appointment as proxies.

A form for granting proxy authorisation is printed on the back of the admission ticket that is sent to shareholders who register on time and in due form as described above.

The form for granting proxy authorisation is also available for download on the company's website at www.krones.com (Investor Relations – Annual Shareholder Meeting). It can also be requested from the company by mail, fax, or e-mail as follows:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstrasse 5
93073 Neutraubling, Germany

or

Fax: +49 9401 70-3786

or

E-mail: hv2016@krones.com

Proxy authorisation can be granted to the proxy directly or granted or substantiated in communication with the company.

If proxy authorisation is to be granted, revoked, or substantiated with the proxy directly, notification can be communicated to the company through one of the contact options cited above. Granting, revocation, and evidence of proxy authorisation directly with the proxy can also be communicated to the company on the day of the annual shareholders' meeting at check-in.

If proxy authorisation is to be declared or substantiated in communication with the company, we request that notification be communicated in due time (by midnight 24:00 CEST, the end of the day 14 June 2016) through one of the contact options cited above.

Voting by proxies appointed by the company

We offer our shareholders the possibility to delegate their voting authority to proxies appointed by the company, who then vote in accordance with the respective shareholder's instructions.

The authorisation of and voting instructions for company-appointed proxies must be given in text form, as must the revocation of proxy authorisation or voting instructions. The related documents containing the proxy authorisation and instruction form for company-appointed proxies and relevant information will be sent to shareholders along with the admission ticket. These documents are also available for download on the company's website at www.krones.com (Investor Relations – Annual Shareholder Meeting). They can also be requested from the company by mail, fax, or e-mail as follows:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstrasse 5
93073 Neutraubling, Germany

or

Fax: +49 9401 70-3786

or

E-mail: hv2016@krones.com

We kindly request that shareholders return the completed proxy authorisation form and voting instructions to the above address, fax, or e-mail address in a timely manner, no later than midnight 24:00 CEST, the end of the day 14 June 2016.

Authorisation of and voting instructions for company-appointed proxies may also be granted on the day of the annual shareholders' meeting at check-in.

If company-appointed proxies are granted proxy authorisation they must be given instructions on how the votes are to be cast on each item. Without such instructions, the proxy authorisation is not valid. Company-appointed proxies are obliged to vote in line with the instructions given.

Shareholders' rights

Shareholders' rights before and during the annual shareholders' meeting include the following pursuant to Sections 122 (2), 126 (1), 127, and 131 (1) of the German Stock Corporation Act (AktG). Additional explanations regarding shareholders' rights can be found on the company's website at www.krones.com (Investor Relations – Annual Shareholder Meeting).

■ Requests for additional agenda items

Pursuant to Section 122 (2) AktG, shareholders jointly representing at least one-twentieth of the share capital or an amount of the share capital corresponding to at least EUR 500,000.00 may request that items be placed on the agenda and published. Each request for a new agenda item must be accompanied by an explanation or a formal resolution proposal.

The request must be addressed to the Executive Board and received by the company in writing at least 30 days prior to the annual shareholders' meeting (that is, no later than midnight 24:00 CEST, the end of the day 15 May 2016) at the following address:

KRONES Aktiengesellschaft
The Executive Board (Vorstand)
Böhmerwaldstrasse 5
93073 Neutraubling, Germany

New agenda items that are required to be made public will be published without undue delay upon receipt in the German Federal Gazette (Bundesanzeiger) and submitted to those media for publication which may be presumed to disseminate the information throughout the European Union. They will also be published on the company's website at www.krones.com (Investor Relations – Annual Shareholder Meeting).

■ Counterproposals and election nominations by shareholders

Every shareholder has the right to submit to the company counterproposals to proposals put forward by the Executive Board and/or the Supervisory Board relating to certain agenda items pursuant to Section 126 (1) AktG and to make election nominations pursuant to Section 127 AktG provided that such elections are on the agenda. Counterproposals must be accompanied by a statement of grounds. No explanation is required for election nominations. Counterproposals and election nominations must be sent to the following address, fax, or e-mail address:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstrasse 5
93073 Neutraubling, Germany

or
Fax: +49 9401 70-3786

or
E-mail: hv2016@krones.com

No consideration will be given to counterproposals or election nominations sent to other addresses.

Counterproposals and election nominations that are received at the above address, fax, or email address on time, that is, by midnight 24:00 CEST, the end of the day 31 May 2016 and that must be made available will be posted, together with the shareholders' names and any statements of grounds, on the company's website at www.krones.com (Investor Relations – Annual Shareholder Meeting) without undue delay upon receipt. Management's comments, if any, will also be published at the above website.

The company may opt not to publish a counterproposal and its statement of grounds if the prerequisites under Section 126 (2) Sentence 1 AktG are met. The statement of grounds for a counterproposal need not be published if its total length is more than 5,000 characters.

We would like to point out that counterproposals and election nominations will only be given consideration at the annual shareholders' meeting if they are made or submitted at the annual shareholders' meeting itself – even if they have been sent to the company before the meeting. The above does not affect the right of every shareholder to submit counterproposals to the various agenda items or election nominations during the annual shareholders' meeting without having transmitted them to the company beforehand.

■ Shareholders' right to information

Every shareholder present at the annual shareholders' meeting shall, upon request, be given information from the Executive Board on matters concerning the company to the extent that such information is necessary in order to properly evaluate the agenda item under discussion. The duty to provide information also extends to the company's legal and business relations with affiliated companies and to the position of the group and the companies included in the consolidated financial statements. The Executive Board may decline to respond to individual questions on the grounds stated under Section 131 (3) AktG.

In order to facilitate proper response, we kindly request that shareholders and their authorised representatives wanting to pose questions at the annual shareholders' meeting send their questions to the above address, fax, or email address as early as possible before the meeting. Submitting questions in advance is not a formal requirement. Shareholders' rights to information are unaffected by this request.

Information (documentation) on the company's website

The following information is available on the company's website at www.krones.com in the Annual Shareholder Meeting section under the Investor Relations link:

- The content of this notice convening the annual shareholders' meeting
- An explanation of why no resolution is to be made on agenda item 1
- The documentation that must be made available to the annual shareholders' meeting
- The annual report of the company for the financial year 2015, which includes a description of the remuneration system for Executive Board members
- The total number of shares and voting rights at the time of this notice convening the annual shareholders' meeting
- The forms that can be used to grant proxy authorisation for the annual shareholders' meeting or to authorise a company-appointed proxy, who shall then be bound by the shareholder's instructions, and for giving those instructions
- Further information on the shareholder rights mentioned above (to request amendments to the agenda, to make counterproposals and/or election nominations, to obtain information).

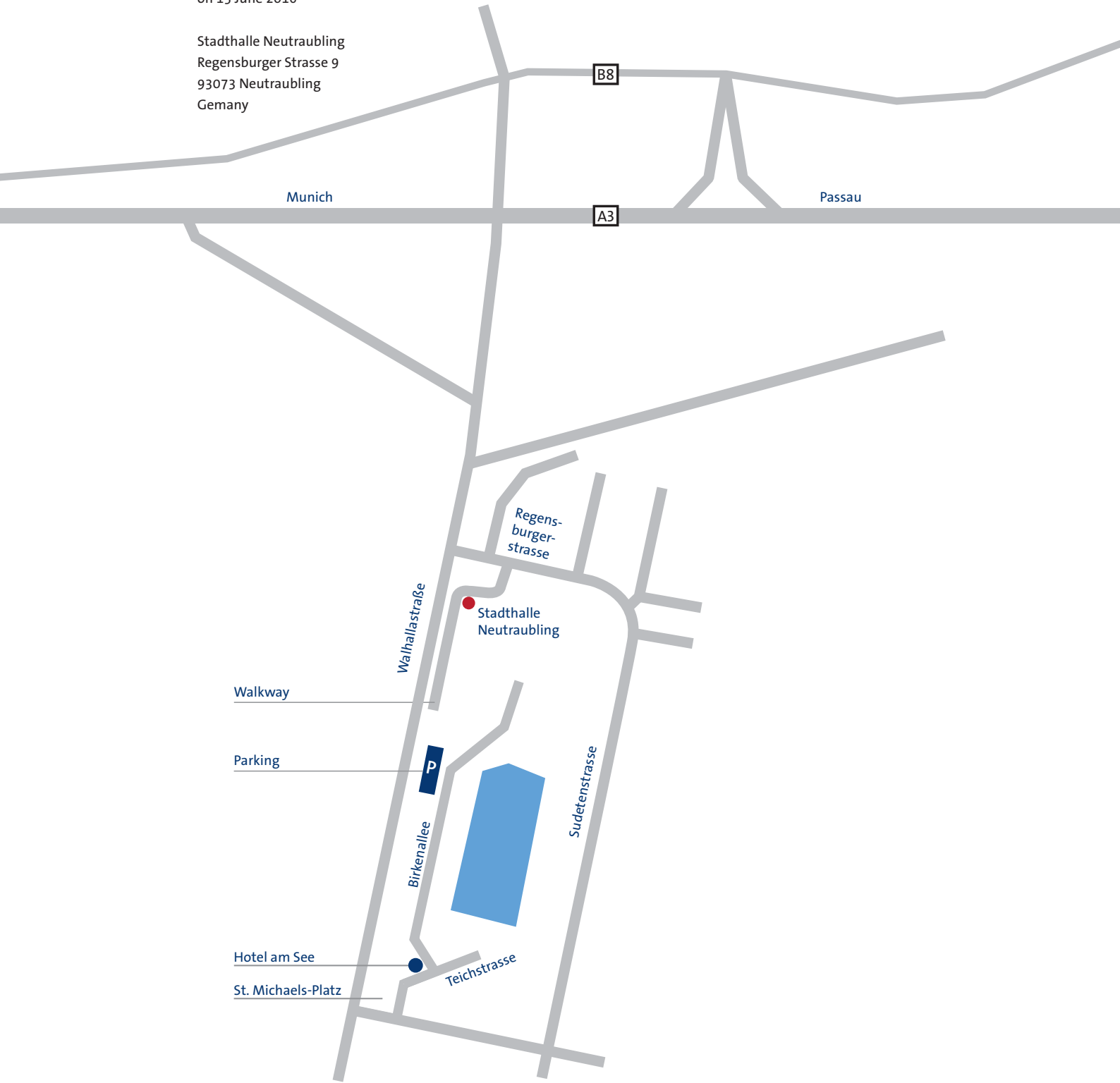
Neutraubling, May 2016

KRONES Aktiengesellschaft

The Executive Board

KRONES AG
Annual shareholders' meeting
on 15 June 2016

Stadthalle Neutraubling
Regensburger Strasse 9
93073 Neutraubling
Germany



KRONES AG
Corporate Communications
Böhmerwaldstrasse 5
93073 Neutraubling
Deutschland

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Internet www.krones.com

This version of the Notice of Shareholders' Meeting, prepared for the convenience of English-speaking readers, is a translation of the German original. For the purposes of interpretation the German text shall prevail.

