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Notice of annual shareholders' meeting on 15 June 2011

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 31st annual shareholders' meeting, to be held on Wednesday, 15 June 2011 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 fiscal year 2010, the report of the Supervisory Board on fiscal 2010, and the Executive Board's explanatory report on the disclosures pursuant to §§ 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 shareholders' 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. 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 use of unappropriated profit**

The Executive Board and the Supervisory Board propose that the unappropriated profit of €16,612,612.26 for fiscal year 2010 be used as follows:

	€
Dividend of €0.40	
per ordinary share entitled to dividends	12,067,060.40
Amount carried forward to new account	4,545,551.86
Unappropriated profit	16,612,612.26

This proposal for the use of unappropriated profit takes into account the fact that the treasury shares held directly or indirectly by the company are not entitled to dividends pursuant to § 71b of the German Stock Corporation Act (AktG).

- 3. Resolution to ratify the acts of the members of the Executive Board in fiscal 2010**

The Executive Board and the Supervisory Board propose that the acts of the members of the Executive Board in fiscal year 2010 be ratified.

- 4. Resolution to ratify the acts of the members of the Supervisory Board in fiscal 2010**

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board in fiscal year 2010 be ratified.

- 5. Supervisory Board elections**

The Supervisory Board is composed in accordance with § 8 (1) of the articles of association, §§ 96 (1) and 101 (1) of the German Stock Corporation Act (AktG) and §§ 1 (1) and 7 (1) sentence 1 no. 1 of the Codetermination Act (MitbestG).

Pursuant to § 8 (2) of the articles of association, the members of the Supervisory Board shall be 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. The financial year that is underway at the start of the term in office shall not be included in this calculation. Members may be reelected.

In accordance with this provision, the term of Supervisory Board members Ernst Baumann, Norman Kronseder, and Dr. Jochen Klein ends at the close of the annual shareholders' meeting that is the subject of this notice. In addition, the term of Supervisory Board member Philipp Graf von und zu Lerchenfeld, who was elected on 17 June 2009 pursuant to § 8 (4) of the articles of association to replace

Dr. Lorenz Raith (who stepped down from the Supervisory Board before the end of his term) and to serve through the end of Dr. Raith's term (that is, through the close of the annual shareholders' meeting that is the subject of this notice) also ends at the close of the annual shareholders' meeting that is the subject of this notice. Furthermore, Supervisory Board member Prof. Dr. Erich Kohnhäuser is stepping down from the Supervisory Board early due to age constraints, effective at the close of the annual shareholders' meeting 2011.

The Supervisory Board proposes that

- Mr. Ernst Baumann, Diplom-Ingenieur, Münsing, Germany,
- Mr. Norman Kronseder, farmer and forester, Steinach, Germany,
- Dr. Jochen Klein, managing director of I-Invest GmbH, Darmstadt, Germany, and
- Philipp Graf von und zu Lerchenfeld, member of the Bavarian Landtag, Köfering, Germany,

each be reelected as members of the Supervisory Board representing the shareholders for the maximum permissible term in office.

The Supervisory Board also proposes that

- Ms. Petra Schadeberg-Herrmann, managing partner at Krombacher Finance GmbH, Schawei GmbH, Diversum Holding GmbH & Co. KG, Kreuztal-Krombach, Germany,

be elected as a new member of the Supervisory Board. Ms. Schadeberg-Herrmann, who would replace Prof. Dr. Kohnhäuser on the Supervisory Board, is to be elected only for the remainder of the departing member's term pursuant to § 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 fiscal year 2011.

Ernst Baumann is not a member of any other statutory supervisory board or comparable monitoring body in Germany or abroad.

Norman Kronseder is a member of the following statutory supervisory board or comparable monitoring body in Germany:

- Member of the supervisory board of Bayerische Futtersaatbau GmbH, Ismaning.

Dr. Jochen Klein is a member of the following statutory supervisory boards or comparable monitoring bodies in Germany:

- Chairman of the advisory council of Döhler GmbH, Darmstadt
- Member of the advisory council of Hoyer GmbH, Hamburg.

Graf von und zu Lerchenfeld is not a member of any other statutory supervisory board or comparable monitoring body in Germany or abroad.

Petra Schadeberg-Herrmann is a member of the following statutory supervisory board or comparable monitoring body in Germany:

- Member of the advisory board of HSBC Trinkhaus & Burkhardt AG, Düsseldorf.

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

It is intended that those voting at the annual shareholders' meeting make their election decisions on an individual basis.

Please note the following pursuant to Item 5.4.3 sentence 3 of the German Corporate Governance Code: If reelected to the Supervisory Board, Mr. Baumann is to be nominated as a candidate for the position of Chairman of the Supervisory Board.

Pursuant to § 100 (5) of the German Stock Corporation Act (AktG), listed companies within the meaning of § 264d of the German Commercial Code (HGB) must have at least one independent member of the Supervisory Board with expertise in the areas of accounting or the auditing of financial statements («independent financial expert»).

It is the belief of the Supervisory Board that Philipp Graf von und zu Lerchenfeld (shareholder representative), who is standing for reelection by the annual shareholders' meeting that is the subject of this notice, meets the requirements under § 100 (5) of the German Stock Corporation Act. He is independent as required under the law and possesses the necessary expertise both in accounting and in the auditing of financial statements. To the individual points:

(a) Independence

Graf von und zu Lerchenfeld receives no compensation in any form from the company apart from his Supervisory Board compensation. He also does not hold any shares in the company or other companies within the KRONES Group and has no personal or business relationship with the company, the KRONES Group, any shareholders, or the Executive Board of the company or other companies within the KRONES Group that could cause a conflict of interest. Graf von und zu Lerchenfeld has not held a management position in the company or any companies affiliated to the company in the past three years or prior.

(b) Expertise

Graf von und zu Lerchenfeld has been a tax consultant since 1982 and a public auditor since 1984. From 1989 to 2003, he served as audit partner at KPMG Bayerische Treuhandgesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Regensburg. He has been a member of the Bavarian parliament (Landtag) since 2003, where he has served as a member of the Budget and Finance Committee since 2008. Therefore, the Supervisory Board is of the opinion that Graf von und zu Lerchenfeld possesses the required expertise in the areas of accounting and financial auditing.

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

The existing authorised capital established for the issuance of company shares expires on 31 May 2012, presumably before the next ordinary shareholders' meeting. Therefore, it is proposed that the Executive Board once again be authorised to increase the company's share capital accordingly. For this purpose, 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 2016. Shareholders must be granted subscription rights to these shares. However, the Executive Board shall be authorised to exclude the subscription rights of shareholders 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) § 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 ordinary bearer shares against cash contributions up to and including 15 June 2016. Shareholders must be granted subscription rights to these shares.

However, the Executive Board may exclude the subscription rights of shareholders 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

The authorised capital proposed under agenda item 6 is intended to replace the existing authorised capital, which expires on 31 May 2012. The purpose of the proposed amendment to § 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, which may be excluded for fractional amounts as proposed under agenda item 6. This is intended to simplify the handling of share issuance on the basis of shareholder subscription rights. Fractional amounts may arise as a result of the issued volume and in the interest of achieving a practical subscription ratio. The option of excluding subscription rights on any fractional amounts that may arise makes it possible to establish a practical subscription ratio and facilitate implementation of the capital increase.

7. Resolution to amend § 15 of the articles of association (Supervisory Board compensation)

It is proposed that the provisions governing Supervisory Board compensation be partially revised. The following amendments and additions to § 15 (Compensation) of the articles of association are proposed.

§ 15 (Compensation) paragraphs 1, 3, and 5 of the company's articles of association currently read:

»1.

Each member of the Supervisory Board shall receive a fixed remuneration of €10,000.00 per annum in addition to the reimbursement of expenses, payable after the end of the financial year. Expenses shall be reimbursed either by payment of a lump sum amount of €600.00 for each meeting or, if the expenses exceed €600.00, by payment on the basis of receipts showing the actual costs.«

»3.

The remuneration described in paragraph 1 shall be doubled for the Chairman and multiplied by one and one half for the Deputy Chairman.

»5.

Members of the Supervisory Board who belong to special committees within the Supervisory Board shall receive additional compensation of €10,000 annually as well as flat-rate reimbursement for expenses in accordance with paragraph 1. Paragraph 3 shall not apply to this additional remuneration.«

The Executive Board and Supervisory Board propose that § 15 (Compensation) paragraphs 1, 3, and 5 of the articles of association be revised as follows:

»1.

Each member of the Supervisory Board shall receive a fixed remuneration of €20,000.00 per annum in addition to the reimbursement of expenses, payable after the end of the financial year. Expenses shall be reimbursed either by payment of a lump sum amount of €1,000.00 for each meeting or, if the expenses exceed €1,000.00, by payment on the basis of receipts showing the actual costs.«

»3.

The remuneration described in paragraph 1 shall be tripled for the Chairman and multiplied by one and one half for the Deputy Chairman.

»5.

Members of the Supervisory Board who belong to special committees within the Supervisory Board shall receive additional compensation of €7,000 annually as well as flat-rate reimbursement for expenses in accordance with paragraph 1.

Paragraph 3 shall not apply to this additional remuneration.«

It is also proposed that a new sentence 4 be added to § 15 (2) of the articles of association as follows:

»The variable compensation of each member of the Supervisory Board shall be limited to a maximum of €14,000.00 per financial year.«

The existing sentences 4 and 5 shall become sentences 5 and 6 of § 15 (2) of the articles of association. § 15 (4) of the articles of association shall remain unchanged.

8. Resolution on the appointment of the independent auditor for fiscal 2011

The Supervisory Board proposes that KPMG Bayerische Treuhandgesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Regensburg branch office be appointed as the independent auditor for fiscal 2011.

Total number of shares and voting rights

The company's share capital at the time of publication of this notice convening the annual shareholders' meeting in the electronic Federal Gazette (elektronischer Bundesanzeiger) amounted to €40,000,000.00. 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 1,425,421 treasury shares. Thus, at the time of the convening of the annual shareholders' meeting, the 31,593,072 ordinary shares yield a total of 30,167,651 votes.

Requirements for participating in the annual shareholders' meeting and for exercising voting rights, the »record date« pursuant to § 123 (3) sentence 3 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 2011 (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 2011 (midnight 24:00 CEST) at the following address:

KRONES Aktiengesellschaft
c/o Commerzbank AG
ZTB M 3.2.4 General Meetings/Proxy Voting
60261 Frankfurt am Main, Germany

or

Fax: +49 69 136 26351

or

E-mail: ZTBM-HV-Eintrittskarten@Commerzbank.com

The record date is the date that determines whether shareholders are entitled to participate and exercise voting rights in the shareholders' meeting. With respect to participation in the shareholders' meeting or exercise of voting rights, only those individuals will be deemed to be shareholders of the company who have submitted evidence that they owned the share at the start of the day on the record date. Changes in share ownership after this time have no significance here. Shareholders who did not own any shares at the start of the day on the record date, but only purchased them afterward, may not participate in the shareholders' meeting and therefore may not exercise any voting rights in it. Shareholders who have properly registered and submitted proof of their shareholdings are still entitled to participate in the share-

holders' meeting and exercise voting rights even if they sell their shares after the start of the day on 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.

Voting by proxy

Shareholders who are unable to or do not wish to attend the shareholders' meeting personally may have their 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 and persons treated as equivalents under § 135 (8) of the German Stock Corporation Act (AktG) or under § 135 (10) of the German Stock Corporation Act in conjunction with § 125 (5) of the German Stock Corporation Act, such as shareholders' associations 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 shareholders' meeting»). It can also be requested from the company by mail, fax, or e-mail as follows:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstr. 5
93073 Neutraubling, Germany

or
Fax: +49 9401 703786

or
E-mail: hv2011@krones.com

Voting by proxies appointed by the company

In addition, we offer our shareholders the possibility to delegate their voting authority to company-appointed proxies, who are then bound by the shareholder's instructions.

The authorisation of and voting instructions for company-appointed proxies must be given in text form. 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 shareholders' meeting»). They can also be requested from the company by mail, fax, or e-mail as follows:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstr. 5
93073 Neutraubling, Germany

or
Fax: +49 9401 703786

or
E-mail: hv2011@krones.com

Evidence of proxy authorisation and instruction form can also be sent to the above address. We kindly request that shareholders return the completed proxy authorisation form and voting instructions in a timely manner.

Shareholders present at the annual shareholders' meeting or their authorised representatives may also grant proxy authorisation to company-appointed proxies during the annual shareholders' meeting.

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. The proxies are obliged to vote in line with the instructions given them.

Shareholders' rights

Shareholders' rights before and during the annual shareholders' meeting include the following pursuant to § 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 shareholders' meeting«).

■ Proposal of additional agenda items

Pursuant to § 122 (2) of the German Stock Corporation Act (AktG), shareholders jointly representing at least one-twentieth of the share capital or an amount of the share capital corresponding to at least €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 supporting information or a formal resolution proposal. Shareholders making such requests must provide evidence that they have held the share for at least three months prior to the date of the annual shareholders' meeting. Calculation of this time period shall be in accordance with § 70 of the German Stock Corporation Act.

The request must be 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 2011) at the following address:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstr. 5
93073 Neutraubling , Germany

New agenda items that are required to be made public are published in the German electronic Federal Gazette (elektronischer Bundesanzeiger) and submitted to those media for publication which may be presumed to disseminate the information throughout the European Union immediately upon receipt of the request. In addition, they are made available on the company's website at www.krones.com («Investor relations» – «Annual shareholders' 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 § 126 (1) of the German Stock Corporation Act (AktG) and to make nominations for the election of members of the Supervisory Board and of the auditor pursuant to § 127 of the German Stock Corporation Act. Counterproposals must be accompanied by supporting information. No supporting information is required for election nominations. Counterproposals and election nominations must be sent to the address below:

KRONES Aktiengesellschaft
Investor Relations
Böhmerwaldstr. 5
93073 Neutraubling , Germany

or
Fax: +49 9401 703786

or
E-mail: hv2011@krones.com

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

Counterproposals and election nominations that are received at this address by midnight 24:00 CEST, the end of the day 31 May 2011 and that are to be made available will be posted, together with the shareholders' names and any supporting information, on the company's website at www.krones.com (»Investor relations« – »Annual shareholders' meeting«) immediately upon receipt. Management's comments, if any, on the counterproposals and election nominations will also be published at the above website.

The company may opt not to publish a counterproposal and its supporting information if the prerequisites under § 126 (2) of the German Stock Corporation Act (AktG) are met. For instance, supporting information for a counterproposal need not be made available 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 orally at the annual shareholders' meeting – 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 § 131 (3) of the German Stock Corporation Act (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 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 shareholders' meeting« section under the »Investor relations« link:

- The content of this notice convening the annual shareholders' meeting
- All documentation that must be made available to the annual shareholders' meeting
- The annual report of the company for fiscal 2010, which includes a description of the compensation 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 proxy appointed by the company, 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 amend-ments to the agenda, to make counterproposals and/or election nominations, to obtain information).

Neutraubling, May 2011

KRONES Aktiengesellschaft
The Executive Board