



Deufol Aktiengesellschaft

Hofheim am Taunus

- ISIN: DE 0005101505 -

- WKN: 510150 -

Invitation to the Annual General Meeting

We hereby invite our shareholders

on Wednesday, June 29, 2011 at 10:00 a.m.

at the Stadthalle Hofheim, Chinonplatz 4 in 65719 Hofheim am Taunus for our Annual General Meeting.

***Non-binding courtesy translation
for information purposes only***

Agenda

- 1. Presentation of the approved annual report and the endorsed consolidated financial statements, the summarized management report for Deufol AG and the Group, the report of the Supervisory Board as well as the explanatory Report on statements with respect to §§ 289 para. 4 and 5, 315 para. 4 of the German Commercial Code for the fiscal year 2010**

The aforementioned documents can be examined on the Internet at www.deufol.com in the sector "Investor & Public Relations" under the topic "Annual General Meeting".

The Supervisory Board approved the financial statements of Deufol Aktiengesellschaft and the Group. The financial statements of Deufol Aktiengesellschaft are thus adopted. There is thus no need for a resolution to be passed by the Annual General Meeting.

2. Resolution on the appropriation of net income

The Executive Board and the Supervisory Board propose to use the net income of the fiscal year 2010 of EUR 6,237,837.63 as follows:

Payment of a dividend of EUR 0.03 per share carrying dividend rights	= EUR 1,313,209.65
and carry forward the remaining balance to unappropriated net income	= EUR 4,924,627.98

The above total dividend and the above remaining balance to be carried forward to unappropriated net income are based on the dividend-bearing number of shares for the year 2010 43,773,655, on the date the shareholders' meeting was convened.

The number of shares carrying dividend rights for the year 2010 may change up to the date on which the vote on the resolution regarding the appropriation of net income is taken. In this case, a suitably amended motion for resolution regarding the appropriation of net income shall be submitted to the shareholders' meeting if the payment of EUR 0.03 per no par value share carrying dividend rights remains unchanged. The adjustment shall be made as follows: If the number of shares carrying dividend rights and thus the total dividend decreases, the amount to be carried forward to unappropriated net income increases accordingly. If the number of shares carrying dividend rights and thus the total dividend increases, the amount to be carried forward to unappropriated net income decreases accordingly.

3. Resolution on the discharge of the members of the Executive Board for the fiscal year 2010

The Executive Board and the Supervisory Board propose to discharge the members of the Executive Board.

4. Resolution on the discharge of the Supervisory Board for the fiscal year 2010

The Executive Board and the Supervisory Board propose to discharge the members of the Supervisory Board.

5. Election to the Supervisory Board

Pursuant to Article 11 para. 2 respectively para. 3 of the company's Articles of Association, the terms of all three members of the Supervisory Board, namely Mr. Georg Melzer, Mr. Helmut Olivier and Prof. Dr.-Ing. Kai Furmans, will end on termination of this Annual General Meeting. Pursuant to Article 11 para. 1 of the company's Articles of Association, the Supervisory Board comprises three members and, pursuant to Article 96 para. 1, Article 101 para. 1 of the German Stock Corporation Act, is composed of Supervisory Board members among the shareholders. The Annual General Meeting is not obliged to adhere to the nominations.

The Supervisory Board proposes to elect the following people to the company's Supervisory Board by means of the individual election with effect from the termination of this Annual General Meeting and lasting until the termination of the scheduled Annual General Meeting that will vote on their discharge for the fiscal year 2012:

- a) Mr. Georg Melzer, resident in 65719 Karben, Lawyer with the partnership Thum & Cie in Frankfurt/Main (until July 17, 2011) as well as company lawyer at DZ Bank, Frankfurt/Main (until June 15, 2011) and from July 18, 2011 lawyer with Curtis, Mallet-Prevost, Colt & Mosle LLP, Frankfurt/Main; Mr. Melzer is a member of the following other legally mandated Supervisory Board: DeDeMa AG, Hofheim,
- b) Mr. Helmut Olivier, resident in 61352 Bad Homburg, member of the Board of Directors of Lehman Brothers Bankhaus AG i. Ins.; he does not have mandates to any other Supervisory Boards.
- c) Prof. Dr. Wolfgang König, resident in 63571 Gelnhausen, Executive Director, House of Finance, Goethe University Frankfurt, Frankfurt/Main; Dr. König is a member of the following other legally mandated Supervisory Board: Veritas AG, Gelnhausen.

In addition to the Supervisory Board members to be elected by the Annual General Meeting, the Supervisory Board also proposes to the Annual General Meeting that the following person be elected as a replacement member for all elected Supervisory Board members:

Mr. Wulf Matthias, resident in 61462 Königstein, Managing Director at Bank Sarasin AG, Frankfurt am Main; Mr. Matthias is the Chairman of the Supervisory Board in the following companies: Wirecard AG, Wirecard Bank AG und Wirecard Technologies AG, each with the registered office in Aschheim.

The election of Mr. Matthias is made with the proviso that Mr. Matthias becomes member of the Supervisory Board as further provided in the Articles of Association if one of the members of the Supervisory Board being elected by today's Annual General Meeting ceases to be member of the Supervisory Board before the expiration of his term of office, and that Mr. Matthias retains his position as a reserve members if the Annual General Meeting elects a substitute member for the member of the Supervisory Board which has been replaced by Mr. Matthias.

6. Election of the auditors for the fiscal year 2011

The Supervisory Board proposes Warth & Klein Grant Thornton AG, certified public accountants, Frankfurt am Main, to be elected auditors for the fiscal year 2011.

Conditions for Participation and Voting Right

Annual general meeting attendance and voting shall be limited to shareholders registering in writing (section 126b of the German Stock Corporation Act), in German or English, prior to the meeting. The company must receive this registration notice at the address indicated below at least six days prior to the meeting, i.e at the latest by 12:00 p.m. CET (midnight) on Wednesday, June 22, 2011.

Deufol AG
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Fax: +49 (89) 210 27 298
E-mail: meldedaten@haubrok-ce.de

In addition, the shareholders shall provide proof of their authorization to attend the Annual General Meeting and to exercise their voting rights. This shall require documentation of share ownership, furnishable by the custodian bank in writing (section 126b of the German Civil Code), in German or English. Such proof must refer to the cut-off date stipulated by law, this means at the beginning of Wednesday, June 8, 2011, (subsequent called "documentation date") and must be received by the company at the address indicated below at least six days prior to the meeting, i.e at the latest by 12:00 p.m. CET (midnight) on Wednesday, June 22, 2011.

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Only persons providing proof of share ownership shall be deemed shareholders in relation to the company, for the purposes of attendance of the Annual General Meeting and the exercise of voting rights. The right of attendance and the scope of voting rights shall be exclusively determined in accordance with the shareholder's share ownership as of the documentation date. This documentation date shall not imply any suspension of salability of shares. Even in case of a sale of shares in whole or in part after the documentation date, the shareholder's share ownership as of this date shall alone determine attendance and the scope of voting rights, i.e. share-selling after the documentation date shall not affect rights of attendance and the scope of voting rights. The same shall apply for the acquisition of shares after the documentation date. Persons who do not hold any shares as of the documentation date and subsequently become shareholders shall not have any

attendance or voting rights. The documentation date shall not have any significance for dividend authorizations.

Subject to receipt of proof of share ownership at the above address, the shareholders shall be sent tickets to attend the Annual General Meeting. To ensure timely receipt of tickets, shareholders are asked to request these as early as possible from their custodian bank.

Procedure for proxy voting

Shareholders who do not wish to attend the Annual General Meeting in person may have their voting right exercised by an authorized representative, e.g. by a credit institution, a shareholders' association or one of the proxies designated by the company. This too requires timely receipt of proof of share ownership. Upon request, shareholders wishing to authorize a representative may obtain from the company a form for the grant of proxy authorizations. Persons who have duly provided proof of their right to attend the Annual General Meeting will receive this form together with their tickets. The form may also be obtained from www.deufol.com, in the "Investor & Public Relations" section under "Annual General Meeting". It may also be requested from the address below by post, fax or e-mail.

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Such proxies must be granted, revoked and documented to the company in writing. Special requirements generally apply in respect of the authorization of credit institutions, shareholders' associations or person assigned equal status pursuant to section 135 of the German Stock Corporation Act. Details of these requirements may be obtained from the intended proxies.

Proof of authorization may be sent by no later than June 28, 2011 to the following address:

Deufol AG
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 München
Fax: +49 (0) 89 210 27 298
E-mail: meldedaten@haubrok-ce.de.

For the exercise of voting rights at the Annual General Meeting, the company offers its shareholders the opportunity of being represented by designated proxies of the company. As well as receiving a proxy authorization, the proxies designated by the company are to be issued with instructions regarding the exercise of the voting right. They shall be obliged to vote as instructed and may not exercise voting rights subject to their own discretion. Except where assigned by shareholders present or represented at the Annual General Meeting, proxy authorizations may only be assigned to proxies where they are received by the company's proxies by no later than June 28, 2011 at the following address of the agent entitled to receive notices on behalf of the company's proxies:

Proxies of Deufol AG
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich
Fax: +49 (89) 210 27 298
E-mail: meldedaten@haubrok-ce.de.

Supplementary motions to be included in the agenda subject to a request by a minority interest pursuant to section 122 para. 2 of the German Stock Corporation Act

Shareholders whose combined shares account for a pro rata amount of € 500,000 of the share capital – i.e. 500,000 no-par value shares – may require the inclusion of items on the agenda and notification of the same. A statement of justification or draft resolution must be provided for each new item. Requests shall be directed in writing (section 126 of the German Civil Code) to the company's Executive Board, and the company must have received them at the following address by the end of May 22, 2011.

Deufol AG

Executive Board
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich

Pursuant to section 122 para. 2, para. 1 clause 3 in connection with section 142 para. 2 clause 2 of the German Stock Corporation Act, the relevant shareholders shall provide proof that they have held the required number of shares for at least three months prior to the date of the Annual General Meeting, i.e. at least since midnight on March 29, 2011.

Notifiable additions to the agenda shall be notified immediately upon receipt of such request by the electronic version of the German Federal Official Gazette – where not already notified in the convocation notice for the Annual General Meeting – and sent to media which may be expected to disseminate such information throughout the European Union. Such additions shall also be notified at the Internet address www.deufol.com, in the “Investor & Public Relations” section under “Annual General Meeting”.

Shareholder motions and proposed resolutions pursuant to sections 126 para. 1 and 127 of the German Stock Corporation Act

In addition, shareholders may submit to the company countermotions opposing proposals of the Executive Board and/or Supervisory Board concerning specific items of the agenda and proposed resolutions. Countermotions must include a statement of justification. Countermotions, proposed resolutions and other shareholder inquiries concerning the Annual General Meeting must be exclusively sent to the following address:

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Fax: +49 (89) 210 27 298

E-mail: info@haubrok-ce.de

Countermotions and proposed resolutions submitted to a different address need not be made accessible.

The other shareholders shall immediately be notified via the Internet at www.deufol.com, in the “Investor & Public Relations” section under “Annual General Meeting”, of countermotions and proposed resolutions received at the above address by no later than the end of June 14, 2011, subject to documentation of shareholder status. Statements by the management will also be published at this Internet address after June 14, 2011.

Shareholder’s right to information pursuant to section 131 para. 1 of the German Stock Corporation Act

The Executive Board shall upon request at the Annual General Meeting provide any shareholder with information on affairs of the company – including its legal and business relationships with associates and the position of the Group as well as the companies incorporated in the consolidated financial statements – where this is necessary for an appropriate assessment of the agenda.

The Executive Board may waive responses to individual questions on the grounds specified in section 131 para. 3 of the German Stock Corporation Act, e.g. on the basis of a prudent commercial assessment that the grant of such information is liable to impose a not insignificant disadvantage on the company or an associate.

Further disclosures

Further disclosures concerning the rights of shareholders pursuant to sections 122 para. 2, 126 para. 1, 127 and 131 para. 1 of the German Stock Corporation Act are available in the Internet at www.deufol.com, in the "Investor & Public Relations" section under "Annual General Meeting".

Information pursuant to § 30b para. 1 no. 1 of the German Securities Trading Act

At the time of notification of the convocation of the Annual General Meeting in the electronic German Federal Gazette, the company's share capital amounts to EUR 43,773,655 and is divided up into 43,773,655 no-par value shares of common stock (individual share certificates). The shares are made out to bearer. Each individual share certificate confers one voting right. At the time of notification of the convocation of the Annual General Meeting in the electronic German Federal Gazette, the voting rights for the company thus total 43,773,655.

Miscellaneous

Pursuant to article 16 para. 3 of the articles of association the shareholder's entitlement pursuant to section 128 para. 1 clause 1 of the German Stock Corporation Act to receive the notice pursuant to section 125 para. 1 of the German Stock Corporation Act is limited to the channel of electronic communication. The credit institution shall be entitled to send this notice in paper form. The Executive Board prescribes the transmission of the notice pursuant to section 125 para. 1 of the German Stock Corporation Act by electronic means, but reserves the right to send hard copies, which are printed on a volunteer basis, to the requesting credit institutions

Hofheim (Wallau), May 2011

The Board of Directors