

**Voting results
of the Annual General Meeting of SHW AG
on May 9, 2017 in Heidenheim**

Agenda	Number of shares present	in % of the total share capital	Valid votes	in % of the present share capital	in % of the total share capital	YES-votes	in % of the valid votes	NO-votes	in % of the valid votes	Proposal
Agenda Item 2 Appropriation of net profit	3,642,878	56.60%	3,638,343	99.88%	56.53%	3,637,292	99.97%	1,051	0.03%	Accepted
Agenda Item 3 Discharge of the members of the Management Board	3,642,878	56.60%	3,635,543	99.80%	56.49%	3,635,023	99.99%	520	0.01%	Accepted
Agenda Item 4 Discharge of the members of the Supervisory Board	3,642,878	56.60%	3,628,158	99.60%	56.37%	3,627,858	99.99%	300	0.01%	Accepted
Agenda Item 5 Appointment of the auditor	3,642,878	56.60%	3,638,043	99.87%	56.52%	3,637,293	99.98%	750	0.02%	Accepted