

BWT Aktiengesellschaft
Walter-Simmer-Strasse 4
5310 Mondsee
Austria
FAO the Management Board

**Application and Proposed Resolution for the 2015 Annual General Meeting of
BWT Aktiengesellschaft Pursuant to Section 109 AktG**

FIBA Beteiligungs- und Anlage GmbH (as legal successor of Aqua Invest GmbH; the “*applicant*”) requests as a shareholder of BWT Aktiengesellschaft (the “*company*”) in accordance with Section 109 of the German Stock Corporation Act (AktG) that the following agenda item be announced for the company’s 2015 Annual General Meeting and provides the following proposed resolution and explanation for this agenda item pursuant to Section 109 (1) Sentence 2 AktG:

1. Agenda item to be announced

“Resolution on the merger of BWT Aktiengesellschaft by the transfer of its assets in their entirety to a stock corporation yet to be founded as receiving company (merger by absorption) and approval of the conclusion of the merger agreement to effect the delisting of the BWT share from the Vienna Stock Exchange.”

2. Proposed resolution and explanation

With regard to this agenda item, the applicant as a shareholder proposes that the company’s Annual General Meeting adopt a resolution on the merger as described in the agenda item.

Aqua Invest GmbH, which was merged with the applicant as the receiving company effective 5 March 2015, already explicitly disclosed its interest (or the interest of the WAB Group) and willingness regarding the termination of stock exchange trading for the company’s shares (delisting) in its voluntary public offer of 15 September 2014 (the “*offer*”). In particular, Aqua Invest GmbH already indicated in the offer the possibility of delisting the company via a merger with a non-listed corporation. The applicant believes that, as already shown in the offer, the listing of the company will result in no further advantages:

In recent years, the stock market was neither used to finance the further expansion of the company, nor is this planned in the short or medium term to the applicant’s knowledge. To the applicant’s knowledge, the company is pursuing the long-term strategy of financing further expansion with its own cash flow. The shares of the company have not been listed in the ATX since 2006 or in the Prime Market since 2013, but only in the standard market auction. The company’s listing no longer raises public awareness of the company. The minor benefits for the company of being listed are offset by

significant annual fixed costs for publication obligations, Annual General Meetings and increasing regulatory requirements. Furthermore, the strategy now pursued by the company is difficult to reconcile with the often short-term expectations of capital-market investors. To the applicant's knowledge, the strategy pursued by the company will potentially entail high investments in the near future, which could possibly be accompanied by further reductions in profits (or even losses) and dividends.

The applicant attaches the deposit confirmation from the custodian credit institution required as evidence of shareholder status as per Section 109 (1) Sentence 4 AktG.

The applicant requests the arrangement of the necessary measures.

Mondsee, 5th March 2015

Best regards,

Dr Wolfgang Hochsteger
as Managing Director of
FIBA Beteiligungs- und Anlage GmbH