

Articles of Association of

FUCHS PETROLUB SE

as of June 1, 2015

1. General provisions

Article 1 Company and registered office

1. The Company is a European Company ("Societas Europaea" or "SE") and operates as FUCHS PETROLUB SE.
2. Its registered office is in Mannheim, Germany.

Article 2 Purpose of the Company

1. The purpose of the Company is to manufacture, sell, and distribute mineral oil and chemical products, as well as to manage all business associated with this, including the acquisition, administration, and disposal of investments in companies of all legal forms, as well as the acquisition of holding functions or partial operational functions for affiliated companies and other companies in Germany and abroad, in particular in the overall area of mineral oil-based and petrochemical-based lubricants, chemicals, and associated technical fields.
2. The Company is authorized to undertake all transactions, measures, and legal acts that appear necessary or expedient in the pursuit of its purpose. It can set up branch offices in Germany and abroad, as well as found companies of the same or similar type.

Article 3 Financial year

The financial year is the calendar year.

Article 4 Announcements

Announcements by the Company are made in the Federal Gazette (Bundesanzeiger), provided no other form of publication is required by law. Other legally required disclosures remain unaffected.

2. Share capital and shares

Article 5 Share capital

1. The Company's share capital is €139,000,000.00 (one hundred and thirty-nine million euros).
2. The Company's share capital is divided into 69,500,000 ordinary shares and 69,500,000 preference shares.

Instead of share certificates containing one share each, the Company can issue certificates with multiple shares each (global share certificates). The right of a shareholder to request certification of his interest is excluded, unless such certification is required by the rules of a stock exchange where the shares are listed.

3. The Executive Board is authorized, with the consent of the Supervisory Board, to increase the Company's share capital by up to € 27,800,000 through the issuing of up to 27,800,000 new ordinary bearer shares of no par value in exchange for cash or non-cash contributions on one or more occasions until May 5, 2020 (authorized capital).

Ordinary and/or preference shares can be issued. The preference shares are to carry the same rights under the Company's Articles of Association as previously issued preference shares. When issuing preference shares, Section 139 (2) of the German Stock Corporation Act (AktG) must be observed.

The new shares can be taken up by one or more bank(s) or another enterprise fulfilling the requirements of Section 186 (5) Sentence 1 of the German Stock Corporation Act (AktG) specified by the Executive Board with the obligation to offer them to shareholders (indirect subscription right).

The Executive Board is authorized, with the consent of the Supervisory Board, to exclude the shareholders' statutory subscription right in the case of increases in capital stock in return for cash contributions, insofar as the issue price is not substantially lower than the market price of shares in the same share category and the notional value of the shares issued under exclusion of the subscription right as per Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) in the share capital does not exceed 10 % of total share capital, neither at the time at which this authorization comes into force, nor – insofar as this value is lower – the time at which it is exercised. The sale of own shares counts towards this limit of 10 % of share capital, if such a sale is made in accordance with Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) under exclusion of the subscription right.

In addition to this, those shares that are to be or can be issued in order to service debentures with conversion / option rights or conversion / option obligations by the Company or an affiliated company also count towards this limit of 10 % of share capital, if the debentures are issued after the effective date of this authorization through mutatis mutandis application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) under exclusion of shareholders' subscription rights.

In addition to this, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude the shareholders' statutory subscription right in the case of increases in capital stock in exchange for non-cash contributions at a level of up to 20 % of the share capital in place at the time this authorization comes into force or – if this value is lower – at the time of exercising this authorization in order to issue shares in the context of (i) business combinations, (ii) acquisitions of companies, parts thereof, or shareholdings in companies (including increases of existing shareholdings) or other assets relating to such acquisition projects or (iii) acquisition of other assets (including receivables from third parties against the Company or companies affiliated with the Company).

Furthermore, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude shareholders' statutory subscription rights:

- (1) to the extent to which this is necessary to eliminate fractional amounts resulting from the subscription ratio;
- (2) to the extent to which this is necessary to maintain the existing shareholding structures of the two share classes in the event of simultaneous issuing of ordinary and preference shares;
- (3) to the extent to which this is necessary to grant bearers or creditors of convertible or warrant-linked bonds issued by the Company or its affiliated companies a subscription right for new shares in the scope that they would be granted after exercising their respective conversion / option right or as a result of their conversion / option obligation.

The Executive Board may only exclude the subscription right with the restriction that the sum of new shares issued under exclusion of shareholders' subscription rights, together with other shares that the Company issues or sells during the term of this authorization using a different authorization and under exclusion of shareholders' subscription rights, does not exceed a notional interest in the share capital of 20 % either at the time when this authorization comes into effect or – if this value is lower – the time when it is exercised. Those shares that are to be or can be issued in order to service debentures with conversion / option rights or conversion / option obligations by the Company or an affiliated company also count towards this limit of 20 % of share capital, if the debentures are issued after the effective date of this authorization through mutatis mutandis application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) under exclusion of shareholders' subscription rights.

The Executive Board is authorized, with the consent of the Supervisory Board, to specify the further details of the increase in capital stock and its execution, including the content of the share rights and the conditions under which shares are issued.

The Supervisory Board is authorized to amend the drafting of the Company's Articles of Association to incorporate the scope of the increase in capital stock from authorized capital and following expiry of the authorization period.

4. In accordance with Section 141 (2) sentence 2 of the German Stock Corporation Act (AktG), the Company reserves the right to resolve on the issuance of further preference shares which, in respect of the distribution of profits or the Company's assets, rank prior to or pari passu with the existing non-voting preference shares; the same applies to the conversion of ordinary shares into preference shares which, in respect of the distribution of profits or the Company's assets, rank prior to or pari passu with the existing non-voting preference shares.

Article 6 Share types

1. The shares are issued in bearer form.
2. If, in the event of a capital increase, the resolution on the increase of capital does not determine whether the shares issued are bearer or registered shares, they will be deemed bearer shares.
3. In deviation from Section 60 (2) of the German Stock Corporation Act (AktG), a resolution regarding a capital increase may establish a percentage at which new shares are entitled to participate in profits.

3. Organizational structure

Article 7 The Company's corporate boards are the Executive Board, the Supervisory Board and the Annual General Meeting.

A. The Executive Board

Article 8 Composition, term of office, and resolution

1. The Company's Executive Board comprises at least three members.
2. The Supervisory Board appoints the members of the Executive Board and determines their number. The members of the Executive Board are appointed by the Supervisory Board for a term of no more than five years. The Supervisory Board can appoint a member of the Executive Board to Chairman of the Executive Board, as well as a member of the Executive Board to Deputy Chairman of the Executive Board.
3. The resolutions of the Executive Board are passed with a majority of votes. In the event of an equal number of votes, the Chairman has the casting vote.
4. The Supervisory Board can lay down rules and procedures for the Executive Board. Any and all schedule of responsibilities of the Executive Board also require the Supervisory Board's consent.

Article 9 Duties of the Executive Board, legal Company representation

1. The members of the Executive Board must conduct the Company's business in accordance with the law, the Articles of Association, the rules of procedure for the Executive Board, and the schedule of responsibilities.
2. The Company is legally represented by two members of the Executive Board or jointly by one member of the Executive Board and an authorized signatory of the Company (Prokurist). The Supervisory Board may grant individual members of the Executive Board the authority to represent the Company alone. The Supervisory Board may release members of the Executive Board from the prohibition to conclude legal transactions with

themselves as a legal representative of a third party on behalf of the Company.

B. The Supervisory Board

Article 10 Composition, appointment, and term of office of the Supervisory Board

1. The Supervisory Board comprises six members, who are appointed by the Annual General Meeting. Two of the six members are to be appointed by the Annual General Meeting on the proposal of the employees. The Annual General Meeting is bound to the proposals for appointment of the employee representatives. The four shareholder representatives are elected by the Annual General Meeting without any binding nominations.

If an agreement concluded in accordance with the SE Participation Act (SEBG) on the participation of employees in a European Company stipulates a different procedure for appointing the employee representatives on the Supervisory Board, the employee representatives shall not be appointed by the Annual General Meeting, but in accordance with the agreed appointment procedure.

2. The members of the Supervisory Board are appointed for the period up to conclusion of the Annual General Meeting, which resolves on the formal approval of the actions of the Supervisory Board members for the fourth financial year after the commencement of their term of office, however for no longer than six years. Reappointments are permissible.
3. In deviation from (2), the members of the first Supervisory Board are appointed for an office term lasting until the conclusion of the Annual General Meeting that formally approves the financial year ending on December 31, 2014, however no longer than the end of December 31, 2015.

The following are appointed as members of the first Supervisory Board:

- Dr. Jürgen Hambrecht,
Neustadt an der Weinstraße, former Chairman of the Executive Board of BASF SE;
- Dr. Dr. h.c. Manfred Fuchs,
Mannheim, former Chairman of the Executive Board of FUCHS PETROLUB AG;
- Mrs. Ines Kolmsee,

Tutzing, Chairwoman of the Executive Board at SKW Stahl-Metallurgie Holding AG;

- Dr. Erhard Schipporeit,

Hanover, former member of the Executive Board of E.ON AG.

The other two members of the first Supervisory Board will be appointed on the proposal of the employees following completion of the procedure governing employee participation at FUCHS PETROLUB SE.

4. Members of the Supervisory Board that have been elected by the Annual General Meeting may be removed from office before their respective term of office ends. However, the resolution requires a majority which comprises at least three quarters of votes cast and three quarters of the voting share capital represented at the meeting that passes the resolution.
5. Substitute members may be elected for all shareholder representatives on the Supervisory Board. These substitute members then take the place of the regular members in the specified sequence during an election to replace members of the Supervisory Board that have left office prematurely.
6. If a Supervisory Board member is elected to replace a member who is stepping down prematurely, the new member's term lasts for the remaining duration of the old member's term. If a substitute member replaces the member leaving office prematurely, then his term of office expires at the end of the respective Annual General Meeting if a new election to replace the former member is held during the next or next but one Annual General Meeting, otherwise at the end of the remaining term of office of the member leaving office prematurely.
7. Subject to giving four weeks' notice, each member of the Supervisory Board may resign his office without stating any reason, and may do so without notice if he states an important reason. Resignation must be tendered in writing to the Executive Board while at the same time informing the Chairman of the Supervisory Board. In the event that a member wishes to resign, the above paragraph 6 applies accordingly.

Article 11 The Chairman of the Supervisory Board

1. During its first meeting, the Supervisory Board will elect a Chairman and one or more Deputy Chairpersons from among its members for its term of office or a shorter term that it itself determines. Deputy Chairpersons assume the rights and duties of the Chairman of the Supervisory Board when the latter is unavailable. If several Deputy Chairpersons are elected, the order of precedence determined at the time of their election applies. If the Chairman or a Deputy Chairperson leaves the Supervisory Board or

resigns from office, the Supervisory Board must hold a new election without delay to find a replacement for this office.

2. Any declarations of intent of the Supervisory Board are to be submitted by the Chairman of the Supervisory Board in his name or, should he be prevented from so doing, by any of the Deputy Chairpersons appointed in the sequence determined in line with (1) sentence 3 on substituting the Chairman of the Supervisory Board.

Article 12 Duties and powers of the Supervisory Board

1. The Supervisory Board has all the rights and duties assigned to it by law, by the Articles of Association, as well as by any other means. The Supervisory Board is entitled to make amendments to the Articles of Association which only relate to the wording.
2. The following transactions and measures require the prior consent of the Supervisory Board:
 - a) The acquisition and sale of shareholdings in companies, establishments, or parts thereof if the consideration paid for such shareholdings exceed the limits set by the Supervisory Board;
 - b) Conclusion of corporate agreements.

Within the scope of the rules of procedure it has itself approved, the Supervisory Board specifies in accordance with Article 8, paragraph 4 that the Executive Board requires the approval of the Supervisory Board for certain other measures and legal transactions at the Company and its subsidiaries.

Article 13 Meetings and resolutions of the Supervisory Board

1. Supervisory Board resolutions are generally drafted during meetings. If so ordered by the Chairman of the Supervisory Board or one of his authorized Deputy Chairpersons, resolutions may also be drafted in writing, by telephone, fax, e-mail, or any other electronic means, in particular also by video conferences. The provisions in the following paragraphs shall apply mutatis mutandis to votes taken outside meetings.

2. Meetings of the Supervisory Board are convened by the Chairman or, should he be unavailable, by an authorized Deputy Chairperson, with declaration of the agenda at least two weeks in advance in writing, by telex, telegraph, fax, telephone, or verbally. In urgent cases, the Chairman or his authorized Deputy Chairperson may reduce this period of notice accordingly.
3. The Supervisory Board constitutes a quorum if at least two thirds of its members, which must include the Chairman or his authorized Deputy Chairperson, participate in adopting the resolution in question. Absent members of the Supervisory Board may participate in the casting of votes by the Supervisory Board by commissioning other members of the Supervisory Board to submit written voting instructions.
4. The Chairman of the Supervisory Board or, should he be unavailable, an authorized Deputy Chairperson will act as chair. The Chairman or his authorized Deputy Chairperson determines the sequence in which the items on the agenda are addressed, as well as the type and sequence of votes.
5. Supervisory Board resolutions are adopted by a simple majority of the votes cast, unless mandatory legal provisions provide otherwise. Abstention from voting will not be regarded as voting. In the event of a tied vote, the Chairman of the Supervisory Board or his authorized Deputy Chairperson has the casting vote; this also applies to elections.
6. The negotiations and the resolutions of the Supervisory Board must be recorded in writing and the respective minutes must be signed by the Chairman of the meeting or, in the event of resolutions, by the person chairing the adoption of resolutions. The minutes must note the place and date of the meeting, the participants, the items on the agenda, the key points of discussion, as well as the resolutions of the Supervisory Board.

Article 14 Rules of procedure

The Supervisory Board establishes its own rules of procedure by virtue of the law and the Company's Articles of Association.

Article 15 Committees

The Supervisory Board may form one or more committees from among its members and lay down their duties and powers. The Supervisory Board can also, if permitted by law, assign decision-making powers to the committees.

Article 16 Supervisory Board compensation

1. Beside reimbursement of their expenses, each member of the Supervisory Board receives
 - a) a fixed annual compensation of €60,000,
 - b) a variable annual compensation based on the Company's success, which pays which pays € 200 for each full € 0.01 that earnings per share or "EPS" (= the average value of ordinary and preference shares) exceeds the minimum EPS, based on the consolidated financial statements of the financial year for which the compensation is paid out. The minimum EPS for the financial year 2015 is € 0.50. This will increase by € 0.03 in each subsequent financial year, starting on January 1, 2016. Variable compensation must not exceed two thirds of the fixed annual compensation.
2. The Chairman of the Supervisory Board receives double this level of compensation and and the Deputy Chairman one and a half times this level of compensation in accordance with (1) lit. a) and b). Members of the Supervisory Board who have not been a member of the body for a full financial year receive compensation in accordance with the amount of time they have belonged to the Supervisory Board.
3. Members of the Supervisory Board that are on the Audit Committee receive an additional fixed compensation of €20,000. Members of the Supervisory Board that are on the Personnel Committee receive an additional fixed compensation of €10,000. (2) Sentence 2 applies accordingly to members of the Supervisory Board that did not sit on the Audit Committee or the Personnel Committee for a full financial year.
4. The Chairman of the Audit Committee and Personnel Committee each receive double the amounts stated in (3).
5. Compensations as per (1) lit. a) and (3) is payable after the end of the financial year, while the compensation as per (1) lit. b) is payable after the resolution has been passed by the Annual General Meeting.
6. The entitlement to annual variable compensation as per (1) lit. b) is granted ob the resolute condition of failure to meet one of the requirements stipulated in Sentence 2. Each member of the Supervisory Board is obliged to acquire preference shares in the Company at an acquisition price excluding ancillary costs of at least 50 % of said annual variable compensation within a period of 14 days after receipt of the annual variable compensation payment as per (1) lit. b) in conjunction with (5), to retain the preference shares acquired in the Company for at least five years from the time of respective acquisition, and to present the Company with evidence of compliance with the aforementioned rules and requirements on request. The acquisition deadline stated in Sentence 2 is extended by the time period during which the respective member of the Supervisory Board is subject to a legal acquisition ban, in particular resulting from Section 14 (1)

of the German Securities Trading Act (WpHG). If any member of the Supervisory Board leaves the Supervisory Board before five years have elapsed, the minimum holding period stipulated in Sentence 2 is terminated at the time of leaving the position. Assuming corresponding evidence can be provided, the Company will reimburse the member of the Supervisory Board up to € 600 of the annual costs for holding preference shares in the Company as per Sentence 2.

7. In addition to this, members of the Supervisory Board can also be included in a directors and officers liability insurance (D&O policy) set up by and maintained in the interests of the Company at an appropriate level for members of the Executive Bodies and certain managers, insofar as such a policy is in place. The Company pays the premiums for this insurance.
8. Based on the aforementioned paragraphs (1) to (7), the changes to Supervisory Board compensation are applied retroactively from the financial year beginning on January 1, 2015.

C. The Annual General Meeting

Article 17 Annual General Meeting

The Annual General Meeting is held at the place of the Company's registered office or at any German stock market location within the first six months of the financial year. It resolves the following:

- a) The appropriation of profits
- b) Approval of the work performed by the Executive Board and the Supervisory Board
- c) Elections to the Supervisory Board, insofar as these are due
- d) Selection of the auditor
- e) Other items on the agenda, in particular approval of the annual financial statements to the extent required by law.

Article 18 Convening the Annual General Meeting

1. The Annual General Meeting is convened by the Executive Board or the Supervisory Board.
2. The Annual General Meeting shall be convened at least 36 days prior to the day of the Annual General Meeting itself. The day of the Annual General Meeting itself and the day on which it is convened do not count toward these days.

Article 19 Right to participate

1. Shareholders whose registration reaches the Company in text form (Section 126b of the German Civil Code (BGB)) at the address specified in the invitation in German or English at least six days prior to the Annual

General Meeting are entitled to participate in the Annual General Meeting and exercise voting rights. The day on which registrations are received and the day of the actual Annual General Meeting do not count toward these six days. A shorter period, to be specified in days, can also be defined when inviting shareholders to the Annual General Meeting.

2. Details regarding registration and the issuing of admission tickets must be provided in the invitation.
3. The shareholders must submit proof of their authorization to participate in the Annual General Meeting and exercise their voting rights. The evidence of shareholding is to be submitted in the form of proof prepared by a depository institution in German or English in writing (Section 126b of the German Civil Code (BGB)). The special proof of ownership of shares must refer to the start of the 21st day prior to the Annual General Meeting and be received by the Company at the address specified in the invitation at least six days prior to the Annual General Meeting (record date). The day of the Annual General Meeting itself and the day on which said proof of ownership of shares is received do not count toward these days here." A shorter period, to be specified in days, can also be defined when inviting shareholders to the Annual General Meeting.
4. Voting rights can be exercised by a voting representative (proxy). The granting of proxy authorization, its revocation and the provision of evidence of the authorization to the Company must be made in writing. The details on granting of proxy, its revocation and provision of evidence of the authorization to the Company are announced when convening the Annual General Meeting, in which a simplification can also be set out. Section 135 of the German Stock Corporation Act (AktG) remains unaffected.

Article 20 Voting rights

Each ordinary share carries one vote at the Annual General Meeting. Insofar as non-voting preference shares have been issued, these only provide a right to vote in the cases prescribed by law, whereby each preference share grants one vote.

Article 21 Conducting the Annual General Meeting, video and audio broadcast

1. The Chairman of the Supervisory Board or, if he is unable to do so, his authorized Deputy Chairperson or a member of the Supervisory Board appointed by the Chairman of the Supervisory Board, will chair the Annual General Meeting.

2. The Chairman chairs the meeting and stipulates the order of the items on the agenda, as well as the type and form of voting. He is also authorized to limit the shareholders' rights to pose questions and to speak to a reasonable period of time.
3. The Executive Board is authorized to have a video or audio broadcast made of the Annual General Meeting, in its entirety or in part.

Article 22 Resolutions

1. The resolutions at the Annual General Meeting are passed with a simple majority of the votes cast and – insofar as a capital majority is required – by a simple majority of the share capital represented at the adoption of the resolution, unless otherwise expressly stipulated by law or in the Articles of Association. In the case of a tie during voting, a motion will be considered rejected. Abstentions from voting will not be considered as votes cast.
2. If a simple majority is not achieved during the initial vote, the two people who received the highest number of votes will be put on a short list and a second voting procedure is held. The winner will then be determined by the highest number of votes cast.

4. Financial reporting, appropriation of profits

Article 23 Financial reporting

The Executive Board must prepare the annual financial statements (balance sheet together with income statement and notes) and the management report for the past financial year within the first three months of the financial year.

Article 24 Appropriation of profits

1. The Company's unappropriated profit will – in the event that non-voting preference shares have been issued – be appropriated for the following purposes in the following sequence:

- a) For payment of any remaining profit shares on the non-voting preference shares from the previous years
 - b) For payment of a preference profit share of €0.03 per non-voting preference share of no par value
 - c) For payment of an initial profit share of €0.02 per ordinary share of no par value
 - d) For equal payment of further profit shares on the ordinary shares and the non-voting shares, unless the Annual General Meeting decides on another use
2. When issuing new shares, other dividend rights may be stipulated.
3. Insofar as the Company has issued participation certificates and the respective conditions of participation accord the holders of the participation certificates a claim to distribution from the unappropriated profit, any claim of shareholders to this portion of the unappropriated profit will be excluded (Section 58 (4) of the German Stock Corporation Act (AktG)).

5. Costs associated with the conversion of legal form, raising capital

Article 25 Costs associated with the conversion of legal form

The costs for converting FUCHS PETROLUB AG into a European Company (SE) are to be borne by the Company up to a total amount of €1,000,000.

Article 26 Raising capital

The Company's share capital was provided by FUCHS PETROLUB AG being converted into a European Company (SE).