

INVITATION TO THE 17TH SHAREHOLDERS' MEETING



**OPPORTUNITIES OF
DIGITALIZATION**

KEY FIGURES OF TAKKT GROUP

<i>in EUR million</i>	2011	2012	2013	2014	2015
Sales	852.2	939.9	952.5	980.4	1,063.8
Change in %	6.3	10.3	1.3	2.9	8.5
EBITDA	121.0	133.7	122.8	137.3	157.3
in % of sales	14.2	14.2	12.9	14.0	14.8
EBIT	104.1	111.6	95.8	110.8	129.4
in % of sales	12.2	11.9	10.1	11.3	12.2
Profit before tax	95.6	100.0	81.2	99.3	119.9
in % of sales	11.2	10.6	8.5	10.1	11.3
Profit	66.0	67.0	52.5	65.7	81.0
in % of sales	7.7	7.1	5.5	6.7	7.6
TAKKT cash flow	87.8	92.7	83.4	98.7	114.2
Capital expenditure for investments	9.3	8.5	9.6	13.6	14.2
Capital expenditure for acquisitions	1.8	204.6	0.1	0.1	92.3
Depreciation, amortization and impairment	16.8	22.2	26.9	26.5	28.0
TAKKT cash flow per share in EUR	1.34	1.41	1.27	1.50	1.74
Earnings per share in EUR	1.01	1.02	0.80	1.00	1.24
Dividend per share in EUR	0.85	0.32	0.32	0.32	0.50*
Non-current assets	376.9	679.9	649.0	663.6	735.6
in % of total assets	68.5	77.7	76.2	75.2	76.3
Total equity	301.0	303.7	332.5	386.8	473.4
in % of total assets	54.7	34.7	39.0	43.8	49.1
Net financial liabilities	93.7	324.9	273.0	217.5	244.0
Total assets	549.8	874.5	851.8	882.5	964.2
ROCE (Return on Capital Employed) in %	23.0	18.1	12.5	14.4	15.7
TAKKT value added in EUR million	40.7	32.4	9.7	18.9	28.5
Employees (full-time equivalent) at year-end	1,869	2,351	2,389	2,357	2,304

* Dividend proposal for the fiscal year 2015.

Stuttgart

Securities identification no. 744 600

ISIN DE 000 744 600 7

Convenience translation; the German text is legally binding; all time specifications referring to local time

INVITATION TO THE 17TH SHAREHOLDERS' MEETING

The shareholders of TAKKT AG are hereby invited to the 17th Shareholders' Meeting of our company on Tuesday May 10, 2016, at 10:00 a.m.

The Shareholders' Meeting will take place at Forum am Schlosspark, Bürgersaal, Stuttgarter Strasse 33, 71638 Ludwigsburg (near Stuttgart), Germany.

Radio and Furniture

The 2015 financial year for TAKKT was characterized by continued profitable growth. After a cautious start in 2015, business in Europe improved slightly during the course of the year. Conversely, we were able to report strong gains in North America and continue the good performance of the previous year. Total sales in the year under review came to EUR 1,063.8 million. It is the first time in the history of the company that we sold over EUR 1 billion in goods in one year. This is another milestone that we are proud of. Organic sales, adjusted for the effects of exchange rate fluctuations, acquisitions and disposals, increased by 4.7 percent. Earnings before interest, taxes, depreciation and amortization (EBITDA) came to EUR 157.3 million and the EBITDA margin increased to 14.8 percent. Accordingly, our key figures were at the upper end of the targets announced at the beginning of 2015.

In addition to the organic increase in sales, both of the acquisitions made during the financial year, Post-Up Stand and BiGDUG, also contributed to our growth. The companies contributed to sales for the first time in the second and third quarters, respectively. Their business also adds to the diversified composition of the Group according to customer groups, products and regions. Post-Up Stand, a direct marketing specialist for customized printed displays in the USA, is now part of the Specialties Group (SPG). BiGDUG, the leading online direct marketing specialist for business equipment in the UK, now belongs to the European Business Equipment Group (BEG). As such, both acquisitions represent add-ons to the existing company platforms. Our goal for the future as well is to tap into new markets and regions through additional acquisitions while also extending the product range of the existing divisions in an efficient way.

All in all, the portfolio concept proved its worth for us again in 2015. We were able to offset the restrained economic development in Europe with the positive performance in the USA. Active portfolio management also means discontinuing business branches that do not meet our growth and

profitability requirements. That is why we sold the Plant Equipment Group (PEG) division in North America to a strategic competitor as of January 30, 2015. In addition, we discontinued the activities of KAISER+KRAFT in the Japanese market due to the lack of long-term prospects.

We made additional progress in many areas with the DYNAMIC initiative for growth and modernization throughout the Group in 2015. We want to continue to be measured by our specific target goals in 2016. These goals relate to the seven key growth drivers that we defined for our organic growth. We have already been able to successfully complete many of the projects that have been implemented in a decentralized manner within our divisions. Others are currently in progress. For example, we were able to significantly increase the share of private labels across all divisions in the past financial year through targeted measures. And the share of order intake via electronic ordering channels of 36.5 percent is now within the target range. In addition, we introduced a new and more efficient ERP system at Ratioform. A similar system is being set up within BEG.

Digitalization is a key strategic issue for TAKKT. In times of fast-paced technology-driven transformation, the workplace and customer behavior are changing rapidly. That is why digitalization was the main theme of our last Group conference. Along with the changing interaction with the customer, we are also interested in the new possibilities that the entire value chain offers – not only in marketing but in purchasing, sales and logistics as well. With that in mind, our goal for 2016 is to look at the processes in our company from a different perspective by developing a digital agenda. In doing so, we also want to identify and pursue new opportunities in a more targeted manner.

We are serious about sustainability. We defined the topic as an integral part of our corporate strategy early on and are committed to becoming the global role model for sustainability in the industry by the end of 2016. We are optimistic that we will realize this ambitious goal. Sustainable action affects not only our company but also our entire supply chain. That is why KAISER+KRAFT has made over 90 percent of its shipments within Germany carbon neutral, setting a high standard in the industry. Carbon-neutral shipping includes not only parcels but also general cargo. The emissions associated with a shipment by our providers are offset by us through a compensation. This compensation is used to support climate projects around the world such as reforestation or wastewater treatment. This model has been very successful in Europe and we have recently also applied it in the American market. You can read about additional progress achieved in our focus areas in the 2016 Sustainability Report. It has once again been prepared in accordance with the “Comprehensive” option, the highest application level of the international standards of the Global Reporting Initiative (GRI).

The financial markets have been highly volatile since the beginning of the year. We cannot exclude the possibility that the nervousness this volatility represents could spill over into investment behavior in the real economy. Some of the indicators that are relevant for TAKKT have recently shown a downward trend, which points to a slowing momentum. For the year 2016 as a whole, however, we expect the economic performance of our target markets to remain solid. With economic growth in Europe and the USA showing some limited improvement, we anticipate continued good organic sales growth with corresponding strong profitability. We will also continue to drive forward our strategic measures and active portfolio management.

Our business model offers an excellent quality of earnings and a strong cash flow. We have decided as a result, in consultation with the Supervisory Board, to change our dividend policy. We want future payouts to our shareholders to amount to between 35 to 45 percent of our profit for the period. This means we will be sharing our success with shareholders more generously. Together with the Supervisory Board, we will therefore propose to the 2016 Shareholders' Meeting that a payment of a dividend of EUR 0.50 per share be made for the 2015 financial year.

Ms. Dorothee Ritz, General Manager of Microsoft Austria, was elected to the Supervisory Board at the Shareholders' Meeting in May 2015 by a wide majority. She has supported us on the Supervisory Board since the end of 2014. We are very pleased with the skilled support she provides in the development and implementation of our digital agenda.

I want to thank our business partners for the good working relationship as well as our customers and shareholders for their ongoing trust. I especially want to thank our employees, who perform outstanding work day after day and who are a force of positive energy with regard to the DYNAMIC initiative.

Stuttgart, March 2016

A handwritten signature in black ink, reading "Felix Zimmermann". The signature is written in a cursive style with a large, sweeping "F" and "Z".

Dr. Felix A. Zimmermann
(Chairman of the Management Board of TAKKT AG)

I. AGENDA

1. PRESENTATION OF THE APPROVED ANNUAL FINANCIAL STATEMENTS, THE CONSOLIDATED FINANCIAL STATEMENTS, THE COMBINED MANAGEMENT REPORT FOR TAKKT AG AND THE GROUP, THE EXPLANATORY REPORT BY THE MANAGEMENT BOARD ON DISCLOSURES AS REQUIRED BY SECTIONS 289(4) AND 315(4) OF THE GERMAN COMMERCIAL CODE (HGB) AND THE REPORT BY THE SUPERVISORY BOARD FOR THE 2015 FINANCIAL YEAR.

The aforementioned documents are available for inspection by shareholders at the company's premises at Presselstrasse 12, 70191 Stuttgart, Germany, from the date of the invitation to the Shareholders' Meeting. Copies of the documents will be sent to shareholders upon request. The documents will also be available at the Shareholders' Meeting.

The documents are also available to view and download from the company's website, www.takkt.de. Further information can be found in section II point 10 of this invitation.

The annual financial statements and the consolidated financial statements prepared by the Management Board were approved by the Supervisory Board on March 16, 2016, in accordance with sections 172 and 173 of the German Stock Corporation Act (AktG) and the financial statements were thereby adopted. Adoption of the annual financial statements by the Shareholders' Meeting is therefore not required. The annual financial statements, the consolidated financial statements and the combined management report for TAKKT AG and the Group, the explanatory report by the Management Board on disclosures as required by sections 289(4) and 315(4) of the German Commercial Code and the report by the Supervisory Board are to be made available at the Shareholders' Meeting; a resolution on these documents is not required under the German Stock Corporation Act (AktG).

2. ADOPTION OF A RESOLUTION PERTAINING TO THE UTILIZATION OF THE RETAINED EARNINGS FROM THE 2015 FINANCIAL YEAR.

The Management Board and the Supervisory Board propose that the reported retained earnings of EUR 65,618,930.00 be used as follows:

- a) Payment of a dividend of EUR 0.50 per no-par-value bearer share on the dividend-bearing share capital of EUR 65,610,331.00 to the shareholders, i.e., distribution totaling EUR 32,805,165.50.
- b) The remaining retained earnings of EUR 32,813,764.50 shall be carried forward.

The dividend is payable on May 11, 2016.

3. ADOPTION OF A RESOLUTION PERTAINING TO THE DISCHARGE OF THE MEMBERS OF THE MANAGEMENT BOARD FOR THE 2015 FINANCIAL YEAR.

The Management Board and Supervisory Board propose to discharge the members of the Management Board in the 2015 financial year for this period.

4. ADOPTION OF A RESOLUTION PERTAINING TO THE DISCHARGE OF THE MEMBERS OF THE SUPERVISORY BOARD FOR THE 2015 FINANCIAL YEAR.

The Management Board and Supervisory Board propose to discharge the members of the Supervisory Board in the 2015 financial year for this period.

5. CHOICE OF THE AUDITOR FOR THE COMPANY'S FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2016 FINANCIAL YEAR.

The Supervisory Board proposes that Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Kronenstrasse 30, 70174 Stuttgart, be chosen as the auditor for the company's financial statements and the consolidated financial statements for the 2016 financial year.

6. MODIFICATION OF SECTION 2 OF THE ARTICLES OF ASSOCIATION (PURPOSE OF THE COMPANY)

As a result of further strategic development, the TAKKT business model has progressed continuously and dynamically. In the process, TAKKT AG has developed into a holding company. TAKKT would like to reflect this situation more clearly in the description of the purpose of the company in the articles of association.

The Management Board and the Supervisory Board therefore propose the following resolutions:

Section 2 of the articles of association shall be modified and the wording changed to the following:

Section 2 Purpose of the company

(1) As a holding company, the company manages a group of companies, which are or will be active particularly in the following business areas: Direct marketing and/or multi-channel distribution of products used primarily for commercial purposes, particularly furnishings and equipment for businesses as well as consumer

and special products of any kind and similar goods, as well as all directly and indirectly related activities, including in adjacent business areas or markets, such as fabrication, retail and services. In particular, the management of the Group encompasses the intercompany organization of holding companies and subsidiaries, the consolidation of businesses and competencies in the company itself or in affiliated companies, as well as the establishment, acquisition and sale of other companies, groups, company holdings and interests in other entities.

- (2) The company is authorized to undertake all transactions and other measures related to, or designed to promote, the activity stipulated in para. 1.
- (3) The company may engage in all of the aforementioned business activities itself, but also through affiliated companies according to sections 15 et seqq. of the German Stock Corporation Act (AktG). In particular, it may spin off its operations completely or partially to affiliated companies and/or establish branch offices.

II. FURTHER INFORMATION ON CONVENING

1. CONDITIONS FOR PARTICIPATING IN THE SHAREHOLDERS' MEETING AND FOR EXERCISING VOTING RIGHTS

In accordance with section 12(1) of the articles of association, shareholders wishing to attend the Shareholders' Meeting and exercise their voting rights have to register for the Shareholders' Meeting and prove that they are eligible to attend and exercise their voting rights.

Registration and proof of eligibility must be submitted to the company at the address supplied on the invitation at least six days before the date of the Shareholders' Meeting (registration deadline).

Proof of eligibility is deemed to have been sufficient if a certification of share ownership from the custodian bank is provided. This must be made in text form ("Textform", section 126b German Civil Code [BGB]). Evidence of shares not held in a central securities depository can also be provided by the company or a bank upon presentation of the shares. Evidence of share ownership must be applicable as at the start of the twenty-first day before the Shareholders' Meeting, i.e. the start of April 19, 2016 (record date), and must be received by the company at the address specified in the notice convening the meeting at least six days prior to the meeting. The company is entitled to demand further suitable evidence of eligibility if it has doubts pertaining to the validity or authenticity of the evidence of eligibility submitted. If doubt is also cast on the newly provided evidence, the company may reject the shareholder's eligibility to attend the Shareholders' Meeting and exercise voting rights.

Registrations and evidence of eligibility must be submitted in German or English and must reach the company at the following address at the latest on May 3, 2016 (midnight):

TAKKT AG

c/o Computershare Operations Center

80249 Munich, Germany

Fax: +49 89 309037-4675

Email: anmeldestelle@computershare.de

Following registration and receipt of the shareholders' evidence of share ownership, the company shall send the shareholders admission tickets for the Shareholders' Meeting. In order to guarantee that shareholders receive their admission tickets in time, we would ask that they submit their evidence of share ownership to the company as early as possible. Receipt of an admission ticket is not a condition for participating in the Shareholders' Meeting or for exercising voting rights; it only serves to facilitate the organizational process. Admission tickets are used to create the list of participants and are exchanged for a voting slip after they are checked at the registration counter following entry. Shareholders that have duly registered prior to the Shareholders' Meeting and have furnished the company with evidence of share ownership are allowed to attend and exercise their voting right even without an admission ticket.

2. SIGNIFICANCE OF THE RECORD DATE

The record date is the relevant date for eligibility to participate in the Shareholders' Meeting and to exercise voting rights. Only those who have provided evidence of share ownership by the record date are considered by the company to be eligible to participate in the Shareholders' Meeting and to exercise a right to vote as a

shareholder. This means that shareholders who acquired their shares after the record date are not permitted to attend the Shareholders' Meeting in their own name with these shares and are therefore not entitled to vote. Changes in shareholdings after the record date are not taken into account in determining the registered shareholder's eligibility to participate in the Shareholders' Meeting and to exercise voting rights. Shareholders who have correctly registered and provided evidence of share ownership are authorized to attend the Shareholders' Meeting and exercise a right to vote even if they sell the shares after the record date. The record date has no effect on the availability for sale of the shares and the date is not relevant for calculating potential dividend entitlements.

3. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time of convening the Shareholders' Meeting, the share capital of the company is divided into 65,610,331 no-par-value bearer shares. Each share grants the bearer one vote. The company does not have any treasury shares at the time of convening the Shareholders' Meeting. The total number of shares entitled to participate and vote amounts to 65,610,331 at the time of convening.

4. POSTAL VOTING PROCEDURE

Shareholders who do not wish to attend the Shareholders' Meeting in person may vote without attending the Shareholders' Meeting (postal vote). Only shareholders who have registered for the Shareholders' Meeting by the stipulated date and have duly proven that they are eligible to attend the Shareholders' Meeting and exercise voting rights will be entitled to a postal vote (cf. item 1 above). Postal votes can be submitted using the form printed on

the admission ticket. Votes cast by post must reach the company in writing at the following address at the latest on May 6, 2016 (midnight):

By mail:

TAKKT AG, Corporate Legal,
Presselstrasse 12, 70191 Stuttgart, Germany

By fax:

+49 711 3465 - 898134

By email:

recht@takkt.de

5. VOTING BY PROXY

Shareholders who do not wish to attend the Shareholders' Meeting in person may also have their right to vote exercised by a duly authorized representative, e.g., a bank, an association of shareholders or the proxies appointed by the company. Here, too, the shareholder or the duly authorized representative must ensure that timely registration and evidence of share ownership are observed (cf. item 1 above). Shareholders will receive a form for granting powers of proxy together with the admission ticket. The granting of proxy, its rescission and the proof of authorization for the company must be in writing. Specific conditions usually have to be observed when appointing as proxy banks, associations of shareholders or persons of comparable standing pursuant to section 135(8) of the German Stock Corporation Act (AktG) and the necessary information should be requested from the person being appointed. In addition to authorization, those proxies nominated by the company must also be given instructions for exercising voting rights. Company proxies

are obliged to vote in accordance with their instructions and may not exercise the voting rights at their own discretion. Authorizations and instructions can also be sent to the following address:

By mail:

TAKKT AG, Corporate Legal,
Presselstrasse 12, 70191 Stuttgart, Germany

By fax:

+49 711 3465 - 898134

By email:

recht@takkt.de

Where a company proxy is authorized, for technical reasons we can only recognize this authorization if it reaches us duly by May 6, 2016 (midnight) together with the relevant instructions.

On the day of the Shareholders' Meeting, the company proxy may be appointed beginning at 9:00 a.m. at the counters at the entrance of the meeting place.

If a shareholder appoints more than one person as a proxy, the company has the right to reject one or more of these.

6. ADDITIONAL INFORMATION

Further details on participating in the Shareholders' Meeting, postal voting and authorizing and instructing proxies will be sent to shareholders together with the admission ticket. The same information can also be viewed online at www.takkt.de.

7. ADDITIONAL AGENDA ITEM PROPOSALS PURSUANT TO SECTION 122(2) OF THE GERMAN STOCK CORPORATION ACT (AKTG)

Shareholders whose shares together make up one twentieth of the share capital or who have shares of EUR 500,000.00 may request items to be added to the agenda and publicized.

Requests for additional agenda items must reach the company in writing at the address shown under point 8 below at least thirty days before the meeting, i.e., by April 9, 2016 (midnight). Each new agenda item must be supported by a statement of reasons or a resolution proposal.

8. COUNTERMOTIONS OR ELECTION PROPOSALS IN ACCORDANCE WITH SECTIONS 126 AND 127 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

Furthermore, every shareholder has the right to submit countermotions to agenda items (section 126 of the German Stock Corporation Act [AktG]) or proposals for the election of Supervisory Board members or auditors (section 127 of the German Stock Corporation Act [AktG]). Countermotions must be supported by a statement of reasons.

Countermotions in accordance with section 126 of the German Stock Corporation Act (AktG) and shareholders' election proposals in accordance with section 127 of the German Stock Corporation Act (AktG) must be submitted exclusively to the following address:

By mail:

TAKKT AG, Corporate Legal,
Presselstrasse 12, 70191 Stuttgart, Germany

By fax:

+49 711 3465 - 898134

By email:

recht@takkt.de

Any countermotions or election proposals sent to a different address will not be taken into consideration.

We will publish the shareholders' countermotions and election proposals to be made available including the name of the shareholder and any statements of reason to be made available on our website, www.takkt.de. Only countermotions and election proposals relating to items on this agenda that reach the above address by April 25, 2016 (midnight) will be considered. Comments by the management relating to such motions can likewise be found on the website as described above.

Shareholders' election proposals pursuant to section 127 of the German Stock Corporation Act (AktG) shall only be made available if they contain the name, profession and place of residence of the nominee and, in the case of a proposal for election to the Supervisory Board, details of the nominee's membership of other statutory supervisory boards.

9. SHAREHOLDERS' RIGHT TO INFORMATION PURSUANT TO SECTION 131(1) OF THE GERMAN STOCK CORPORATION ACT (AKTG)

The Management Board is obliged to provide information about company matters to any shareholder at their request during the Shareholders' Meeting insofar as this is necessary for the proper appraisal of an agenda item. This duty to provide information includes information on the company's legal and business relationships with affiliated companies, the position of the Group and the entities included in the consolidated financial statements.

Shareholders and shareholder representatives wishing to ask questions at the Shareholders' Meeting are requested to send their questions to the address stated in point 8 as early as possible to ensure that they can be properly answered. This is not a formal requirement and questions not submitted in this way will also be answered. Shareholders' right to information remains unaffected by this.

10. PUBLICATIONS ON THE WEBSITE / ADDITIONAL INFORMATION

The following information will also be available on the company's website at www.takkt.de:

- The contents of this notice convening the Shareholders' Meeting
- An explanation where no resolution is to be passed for an agenda item

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- Any documents to be made available, including in particular:
 - The consolidated financial statements of TAKKT AG
 - The annual financial statements of TAKKT AG
 - The combined management report for TAKKT AG and the Group, with the explanatory report by the Management Board on disclosures as required by sections 289(4) and 315(4) of the German Commercial Code (HGB)
 - the report by the Supervisory Board
 - The total number of shares and voting rights at the time the meeting was convened
 - The forms to be used for postal voting and when authorizing a proxy for the Shareholders' Meeting
 - Information on the rights of shareholders: additional agenda items, counter motions or election proposals, right to information

Additional details on participating in the Shareholders' Meeting, postal voting, and authorizing and instructing proxies will be sent to shareholders together with the admission ticket. This information is also available at www.takkt.de.

Stuttgart, Germany, March 2016
The Management Board

TRAVELLING TO THE SHAREHOLDERS' MEETING

FROM STUTTGART AIRPORT (TO STUTTGART CENTRAL RAILWAY STATION):

Take the S-Bahn (suburban railway) line S2 towards Schorndorf or line S3 towards Backnang and alight at the central railway station (Hauptbahnhof Stuttgart). Trains depart at 8, 18, 38 and 48 minutes past the hour. The journey time is 27 minutes.

FROM STUTTGART CENTRAL RAILWAY STATION:

Take the S-Bahn (suburban railway) line S4 towards Backnang or line S5 towards Bietigheim and alight at Ludwigsburg. Trains depart at 8, 28, 38 and 58 minutes past the hour. The journey time is 15 minutes. Or take the train of Regionalbahn R4 towards Heilbronn. Train departs at 7, 15 and 45 minutes past the hour. The journey time is 10 minutes. Or take the train of R5 towards Pforzheim. Train departs at 19 minutes past the hour. The journey time is 10 minutes.

BY CAR FROM HEILBRONN DIRECTION:

Take the A81 towards Stuttgart. Exit at Ludwigsburg-Nord and follow the B27 to the Forum.

BY CAR FROM KARLSRUHE, MUNICH AND SINGEN DIRECTION:

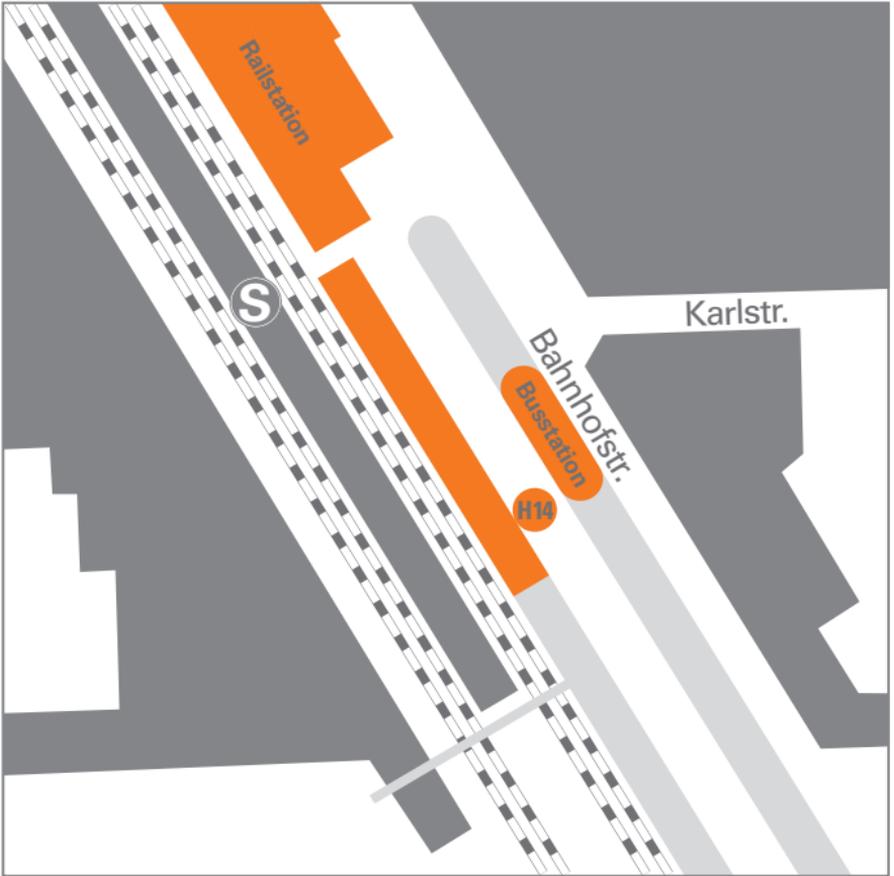
Take the A81 towards Heilbronn. Exit at Ludwigsburg-Süd and get in lane for Ludwigsburg-Zentrum (town centre). Follow the signs to the Forum.

PARKING:

The "Bärenwiese West" car park opposite the Forum in Friedrich-Ebert-Straße has been reserved for people attending the Shareholders' Meeting.

SHUTTLE BUS SERVICE:

We have arranged a free shuttle bus service departing from Ludwigsburg railway station for people attending the Shareholders' Meeting. From platform 14, a bus will depart approximately in 15-minute intervals for the Forum from 8.50 a.m. to 10.30 a.m. From the Forum back to Ludwigsburg railway station the bus commutes between 12:45 p.m. and 2.45 p.m. Please wait for the bus at the stand of the holding bay.





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Management Board
Dr. Felix A. Zimmermann
(Chairman)
Dirk Lessing
Dr. Claude Tomaszewski

Chairman of the Supervisory Board
Stephan Gemkow
Headquarters: Stuttgart, HRB 19962
