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To the Shareholders of Foster Wheeler AG:

INVITATION TO THE ANNUAL GENERAL MEETING

To be held on Wednesday, May 7, 2014, at our offices at Lindenstrasse 10, 6340 Baar, Switzerland, at 1.00 p.m., Central European Time (doors open at 12.45 p.m.).

Agenda and Proposals of the Board of Directors

1. Re-election of Eight Directors for a One-Year Term

The Board of Directors proposes that Clayton C. Daley, Jr., Steven J. Demetriou, Edward G. Galante, John M. Malcolm, J. Kent Masters, Stephanie S. Newby, Henri Philippe Reichstul and Maureen B. Tart-Bezer be individually re-elected as Directors for a further one-year term of office expiring at our annual general meeting to be held in 2015.
2. Election of Chairman of the Board of Directors

The Board of Directors proposes that Steven J. Demetriou be elected as Chairman of the Board of Directors for a further one-year term of office expiring at our annual general meeting to be held in 2015.
3. Election of the Compensation and Executive Development Committee of the Board of Directors

The Board of Directors proposes that its members Clayton C. Daley, Jr., Edward G. Galante, Henri Philippe Reichstul and Maureen B. Tart-Bezer be individually elected as members of the Compensation and Executive Development Committee of the Board of Directors for a one-year term of office expiring at our annual general meeting to be held in 2015.
4. Re-election of Independent Auditor

The Board of Directors proposes that PricewaterhouseCoopers AG, Zurich, Switzerland, be re-elected as our independent auditor (“Revisionsstelle”) for 2014.
5. Ratification of Appointment of Independent Registered Public Accounting Firm

The Board of Directors proposes that the appointment of PricewaterhouseCoopers LLP by the Audit Committee as our independent registered public accounting firm for 2014 be ratified by our shareholders on a non-binding basis.
6. Advisory Approval of Named Executive Officer Compensation

The Board of Directors proposes that the shareholders of the Company provide non-binding approval of the compensation of the Company's named executive officers as described in the Compensation Discussion and Analysis section and in the compensation tables and accompanying narrative discussion in the proxy statement.
7. Election of Independent Proxy

The Board of Directors proposes that Sandro Tobler be elected as the independent proxy for all of our shareholder meetings until and including our annual general meeting in 2015.
8. Approval of the 2013 Swiss Annual Report (including the Audited Consolidated Financial Statements and the Audited Statutory Financial Statements of Foster Wheeler AG for 2013)

The Board of Directors proposes that the 2013 Swiss Annual Report (including the audited consolidated financial statements and the audited statutory financial statements of Foster Wheeler AG for 2013) be approved.
9. Approval of Release from Capital Contributions Reserves and Distribution of Dividend

The Board of Directors proposes: a) the release and allocation of CHF 42,000,000.–, which is equal to approximately USD 47,388,000.– using the currency exchange rate as published by the Swiss National Bank on March 27, 2014, from capital contribution reserves to dividend reserves; b) a dividend from these reserves of USD 0.40 per share outstanding on the day of the Annual General Meeting (subject to a possible reduction resulting from issuance of additional shares and/or exchange rate fluctuations as described in the proxy statement); and c) the automatic re-allocation to capital contribution reserves of any amount of these reserves remaining after payment of this dividend.
10. Grant of Discharge from Liability to the Board of Directors and the Executive Officers for 2013

The Board of Directors proposes that a discharge from liability be granted to the members of the Board of Directors and the executive officers for 2013.
11. Other Business

The Annual General Meeting will address any other matters that properly come before the Annual General Meeting.

Documentation

The 2013 Swiss Annual Report (including our audited consolidated financial statements and the audited statutory accounts of Foster Wheeler AG for the year ended December 31, 2013) and the auditor’s report thereon, as well as our Annual Report on Form 10-K, will be available for inspection by shareholders at our registered office at Lindenstrasse 10, 6340 Baar, Switzerland, beginning no later than April 16, 2014, and will be available at the Annual General Meeting and any postponements of the meeting. Shareholders may also request copies of these documents at no cost, by writing or telephoning our offices at Foster Wheeler AG, c/o Foster Wheeler Inc., 53 Frontage Road, P.O. Box 9000, Hampton, New Jersey 08827-9000 Attn: Corporate Secretary, Telephone: +1 908 730-4000, Facsimile: +1 908 730-5300 or Foster Wheeler AG, Lindenstrasse 10, 6340 Baar, Switzerland, Telephone: +41 41 748 43 20, Facsimile: +41 41 748 43 21.

Language

The Annual General Meeting will be held in English.

Participation

Only shareholders entered in the share register with the right to vote on March 11, 2014 will be entitled to participate in the Annual General Meeting. Such shareholders will receive their admission tickets enclosed with or as described in the proxy statement. Please note that you do not need to attend the Annual General Meeting in person and that you may appoint a proxy to represent you as described in the proxy statement of Foster Wheeler AG. Mr. Sandro Tobler, attorney-at-law and notary public, BKS Advokatur Notariat, Baarerstrasse 8, 6300 Zug, Switzerland, may be appointed as Independent Proxy to represent you (as described in the proxy statement of Foster Wheeler AG) at the Annual General Meeting of Shareholders to be held at the above indicated place and time or any postponements thereof.

Baar, 1 April 2014

For the Board of Directors of
Foster Wheeler AG
Steven J. Demetriou, Chairman