



Invitation

to the Ordinary Annual General Meeting
on April 26, 2007 in Hamburg



Our Claim:

We understand our consumers and delight them with innovative products for their skin and beauty care needs. This strengthens the trust and appeal that our brands enjoy. Every day. Worldwide.



Hamburg, March 2007

Dear Shareholders,

This year's Annual General Meeting of our Company will be held on Thursday, April 26, 2007 at 10.30 a.m. (doors open at 9.30 a.m.) in the Congress Centrum Hamburg, Room 2, Am Dammtor in Hamburg.

The invitation to the Annual General Meeting, together with the agenda and the motions proposed by the Executive Board and the Supervisory Board, is printed below. These were published in German on March 1, 2007 in the electronic version of the *Bundesanzeiger* (Federal Gazette) and can also be accessed on the Company's German website at www.Beiersdorf.de and on the English website at www.Beiersdorf.com.

After last year's increase of the share capital, the Company's share capital amounts to €252,000,000 and is composed of 252,000,000 no-par value bearer shares. In accordance with § 71b *Aktiengesetz* (German Stock Corporation Act), the own shares held by the Company do not carry voting or dividend rights.

In accordance with agenda item 2, we are proposing to distribute a dividend for fiscal year 2006 of €0.60 per no-par value bearer share.

The proposal listed under agenda item 6 provides for the routine renewal of the authorization of the Company to purchase and utilize own shares.

Agenda item 7 proposes the election of Mr. Stefan Pfander, Senior Consultant of Wm. Wrigley Jr. Company, Chicago, USA, to the Supervisory Board as a shareholder representative until the term of office of the Supervisory Board expires; this is necessary as his appointment by the court ends at the end of the Annual General Meeting 2007.

Agenda item 8 contains a proposal to amend § 3 of the Articles of Association to adopt it to the requirements of the *Transparenzrichtlinie-Umsetzungsgesetz* (Act to Implement the European Transparency Directive).

Agenda item 9 asks the Annual General Meeting to approve a profit transfer agreement between Beiersdorf AG and a subsidiary.

With best wishes

Beiersdorf AG



Thomas-B. Quaas



Dr. Bernhard Düttmann

You can have your parking ticket for the CCH garage stamped at the entrance to the room in which the Annual General Meeting is being held.



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Beiersdorf Aktiengesellschaft shareholders are hereby invited to attend the Company's **Ordinary Annual General Meeting** to be held on **Thursday, April 26, 2007, at 10.30 a.m.** (doors open at 9.30 a.m.) in the Congress Centrum Hamburg, Room 2, Am Dammtor/Marseiller Strasse in Hamburg, Germany.

Agenda

1. Presentation of the adopted annual financial statements of Beiersdorf Aktiengesellschaft and the approved consolidated financial statements together with the joint management report of Beiersdorf Aktiengesellschaft and the Group for fiscal year 2006 and the report of the Supervisory Board

The above-mentioned documents are available for inspection by shareholders at the headquarters of Beiersdorf Aktiengesellschaft, Unnastrasse 48, 20245 Hamburg, Germany, and are available on the Company's German website at www.Beiersdorf.de (see www.Beiersdorf.com for the English translation). Upon request, copies of these documents will be sent to shareholders free of charge and without delay.

2. Resolution on the utilization of net retained profits

The Executive Board and Supervisory Board propose that the net retained profits from fiscal year 2006 in the amount of €232,701,443.20 be utilized as follows:

| | |
|---|-----------------|
| Distribution of a dividend totaling €0.60 per no-par value bearer share carrying dividend rights (226,818,984 no-par value bearer shares) | €136,091,390.40 |
| Transfer to other retained earnings | €96,610,052.80 |
| Net retained profits | €232,701,443.20 |

The shares carrying dividend rights at the time of the Executive Board's proposal on the utilization of the net retained profits have been reflected in the amounts specified for the total dividend and for the transfer to other retained earnings. The own shares held by the Company do not carry dividend rights in accordance with § 71b *Aktengesetz* (German Stock Corporation Act).

If the number of own shares held by the Company at the time of the resolution by the Annual General Meeting on the utilization of the net retained profits is higher or lower than at the time of the Executive Board's proposal on the utilization of the profits, the total amount to be distributed to the shareholders shall be reduced or increased by the portion of the dividend attributable to the difference in the number of shares. The amount to be appropriated to other retained earnings shall be adjusted inversely by the same amount. In contrast, the dividend to be distributed per no-par value bearer share carrying dividend rights shall remain unchanged. If necessary, an appropriately modified draft resolution will be presented to the Annual General Meeting.

3. Resolution on the official approval of the actions of the members of the Executive Board

The Executive Board and Supervisory Board propose approving the actions of the members of the Executive Board for fiscal year 2006.

4. Resolution on the official approval of the actions of the members of the Supervisory Board

The Executive Board and Supervisory Board propose approving the actions of the members of the Supervisory Board for fiscal year 2006.

5. Election of the auditors for fiscal year 2007

The Supervisory Board proposes that Ernst & Young AG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart, be elected the auditors for fiscal year 2007 for Beiersdorf Aktiengesellschaft and Beiersdorf Group.

6. Resolution on the authorization to purchase and utilize own shares

The Executive Board and Supervisory Board propose to resolve as follows:

- a) The existing authorization to purchase own shares granted by the Annual General Meeting on May 17, 2006 under agenda item 6 b) for a limited period up until November 16, 2007 shall be cancelled upon entry into force of the authorization under b).
- b) The Company is authorized in accordance with § 71 (1) no. 8 *Aktiengesetz* (German Stock Corporation Act) to purchase own shares in the total amount of up to ten percent of the existing share capital in the period up until October 25, 2008. The authorization can be exercised in whole or in part once or several times. In accordance with § 71 (2) sentence 1 *Aktiengesetz* (German Stock Corporation Act), the shares purchased pursuant to this authorization, together with other shares of the Company that the Company has already purchased and still holds, may not account for more than ten percent of the share capital of the Company.

The shares shall be purchased via the stock exchange or via a public offer addressed to all shareholders. Where the shares are purchased via the stock exchange, the purchase price (excluding incidental costs) per share may not exceed or fall below the average price of Beiersdorf's shares in the closing auction in the Frankfurt Stock Exchange's Xetra trading system (or a comparable successor system) on the five stock exchange trading days preceding the purchase by more than five percent. Where the shares are purchased via a public purchase offer addressed to all shareholders, the purchase price (excluding incidental costs) per share may not exceed or fall below the average price of Beiersdorf's shares in the closing auction in the Frankfurt Stock Exchange's Xetra trading system (or a comparable successor system) on the ten stock exchange trading days preceding the publication of the decision to issue the purchase offer by more than twenty percent. The volume of the offer may be limited. If the total number of shares tendered under the offer exceeds this volume, the shares must be accepted proportionately.

- c) The Executive Board is authorized, with the approval of the Supervisory Board, to sell in whole or in part the own shares purchased on the basis of the above-mentioned or a prior authorization while disapplying the shareholders' pre-emptive rights in a way other than via the stock exchange or by way of a purchase offer to all shareholders, to the extent that these shares are sold at a price that does not fall materially below the market price of the same

class of shares of the Company at the time of the sale. The applicable market price as defined in the provision above is the average price of Beiersdorf's shares in the closing auction in the Frankfurt Stock Exchange's Xetra trading system (or a comparable successor system) on the five stock exchange trading days preceding the sale of the own shares. This authorization is limited to a total of no more than ten percent of the share capital existing at the time this authorization comes into effect and at the time it is exercised, whereby, if own shares are sold in line with the above-mentioned provisions, those shares must be included for which the pre-emptive rights of shareholders are disapplied in accordance with § 186 (3) sentence 4 *Aktengesetz* (German Stock Corporation Act) when the Authorized Capital is utilized and/or when the authorization to issue convertible bonds and/or bonds with warrants is exercised.

The Executive Board is also authorized, with the approval of the Supervisory Board, to utilize the own shares purchased on the basis of the above-mentioned or a prior authorization in whole or in part as consideration or partial consideration as part of a merger or the acquisition of businesses, equity interests in businesses (including the increase of equity interests), or business units of companies, while disappling the pre-emptive rights of shareholders.

Moreover, the Executive Board is authorized, with the approval of the Supervisory Board, to utilize the own shares purchased on the basis of the above-mentioned or a prior authorization in whole or in part, while disappling the pre-emptive rights of shareholders, in order to satisfy the subscription and/or conversion rights from convertible bonds and/or bonds with warrants issued by the Company or companies in which it holds a direct or indirect majority interest.

Furthermore, the Executive Board is authorized, with the approval of the Supervisory Board, to retire own shares purchased on the basis of the above-mentioned or a prior authorization without requiring an additional resolution by the Annual General Meeting. The authorization to retire the shares can be exercised in whole or in part.

7. Supplementary election to the Supervisory Board

At the end of the Annual General Meeting on April 26, 2007, the appointment of Mr. Stefan Pfander as a member of the Supervisory Board will expire. Mr. Pfander was appointed to the Supervisory Board by the local court of Hamburg on May 26, 2006, as a new member and shareholder representative succeeding Dr. Bruno E. Sälzer who resigned from the Supervisory Board effective July 31, 2006. In accordance with the recommendation of the German Corporate Governance Code in section 5.4.3 sentence 2 the appointment was limited to the end of this year's Annual General Meeting as per application. Mr. Pfander shall now be proposed to the Annual General Meeting for election. Furthermore, (in accordance with § 11 (4) of Beiersdorf Aktiengesellschaft's Articles of Association) an alternate member shall be elected for the Supervisory Board member elected.

a) The Supervisory Board therefore proposes that:

Mr. Stefan Pfander, London
Senior Consultant of Wm. Wrigley Jr. Company, Chicago, USA

be elected as a member of the Supervisory Board in accordance with § 11 (1) and (3) of the Articles of Association, with effect from the end of the Ordinary Annual General Meeting on April 26, 2007 and for the remaining term of office of the Supervisory Board, i.e. until the end of the Annual General Meeting that resolves to officially approve its actions for fiscal year 2008.

Mr. Pfander is a member of the following statutory Supervisory Boards:

- GfK AG
- Tchibo Holding AG

He is also a member of the following comparable corporate supervisory bodies in Germany and abroad:

- Barry Callebaut AG, Zurich (Member of the Board of Directors)
- GfK e.V (Member of the Advisory Committee)

b) The Supervisory Board proposes in addition that:

Dr. Andreas Rittstieg, Hamburg
Lawyer/Rittstieg Rechtsanwälte

be elected as an alternate member in accordance with § 11 (1) and (4) of the Articles of Association for the member of the Supervisory Board elected under agenda item 7a) for the duration of his term of office.

Dr. Rittstieg is a member of the following statutory Supervisory Boards:

- Tomorrow Focus AG (Deputy Chairman)

He is also a member of the following comparable corporate supervisory bodies in Germany and abroad:

- Berenberg Bank, Joh. Berenberg Gossler & Co. (Advisory Board)
- Huesker Synthetic GmbH (Advisory Board)
- LichtBlick – die Zukunft der Energie GmbH & Co. KG (Advisory Board)

The Supervisory Board of Beiersdorf Aktiengesellschaft is composed of twelve members in accordance with §§ 96 (1), 101 (1) *Aktiengesetz* (German Stock Corporation Act, *AktG*), § 7 (1) sentence 1 no. 1 of the *Mitbestimmungsgesetz* (German Co-Determination Act, *MitbestG*) and § 11 (1) of the Articles of Association of the Company. Six of these members are elected by the Annual General Meeting and six by the employees of the Company. The Annual General Meeting is not obligated to elect the proposed candidates. Elections to the Supervisory Board are made on an individual basis.

8. Resolution on the Amendment of § 3 of the Articles of Association (Notices)

According to § 30b (3) *Wertpapierhandelsgesetz* (German Securities Trading Act, *WpHG*) the communication of information by Beiersdorf Aktiengesellschaft to the holders of the Company's registered securities via electronic data transmission is inter alia subject to the approval of the Annual General Meeting to such way of transmission. The requirement of the approval by the Annual General Meeting was newly included in the *WpHG* by the *Transparenzrichtlinie-Umsetzungsgesetz* (Act to Implement the European Transparency Directive, *TUG*) dated January 5, 2007. Therefore, the electronic data transmission as a possible transmission of information to the holders of the Company's registered securities shall now be included in § 3 of the Articles of Association.

The Executive Board and the Supervisory Board propose the following amendment to the Articles of Association:

§ 3 of the Articles of Association shall be amended to read as follows:

„§ 3 – Announcements and Electronic Data Transmission

- (1) Notices of the Company are published in the *Elektronischer Bundesanzeiger* (electronic Federal Gazette).
- (2) Information may be communicated to the holders of the Company’s registered securities via electronic data transmission.“

9. Resolution on the Approval of a Profit Transfer Agreement

Between Beiersdorf Aktiengesellschaft and Florena Cosmetic GmbH, Beiersdorf’s 100 % subsidiary, was concluded a profit transfer agreement dated January 18, 2007, in order to create an integrated tax unit.

The Executive Board and the Supervisory Board therefore propose to approve the following profit transfer agreement between Beiersdorf Aktiengesellschaft (hereinafter referred to as “BDF”) and Florena Cosmetic GmbH (hereinafter referred to as “Florena”). The profit transfer agreement reads as follows:

§ 1 Profit and loss transfer

- 1.1 Florena undertakes to transfer its entire profits as defined in section 2 of this Agreement to BDF, so that it does not produce any own operating result, subject to the provision agreed in the following subsection 2. Florena’s share capital may under no circumstances be paid out, either partially or in full.
- 1.2 Florena can appropriate funds from the profit after tax to retained earnings only with the approval of BDF. BDF undertakes to grant such approval provided that this is permissible under the German Commercial Code and necessary in accordance with prudent business practice. Retained earnings accruing during the term of this agreement must be reversed and used to offset losses or transferred as profits if this is requested by BDF and justified in accordance with prudent business practice.

§ 2 Determination of Profits

Florena’s profits and losses shall be measured in accordance with the provisions of the HGB. The provision in § 301 *AktG* shall be applied accordingly.

§ 3 Loss Compensation

- 3.1 BDF is obliged to compensate any losses otherwise arising during the term of the agreement, to the extent that such losses are not compensated by withdrawals from the other retained earnings of amounts added during the term of the agreement. The capital maintenance provisions of §§ 30 ff. *GmbHG* must be observed.
- 3.2 The provisions of §§ 302 and 303 *Aktiengesetz* shall be applied accordingly.

§ 4 Right to Obtain Information

BDF has the right at any time to examine Florena's books and other business records. Florena's management is obliged to supply BDF with any information it desires in regard to the affairs of Florena at any time.

§ 5 Duration and Termination of the Agreement

- 5.1 This Agreement is entered into for an indefinite period.
- 5.2 It is intended to enter it in the commercial register without delay, as soon as all necessary documents have been obtained. The Agreement will take effect as of the date of its entry in the commercial register for Florena and shall apply retroactively as from January 1, 2007.
- 5.3 This Agreement may not be terminated before the end of five years. Following this, it may be terminated with six months notice to the end of Florena's fiscal year. Termination must be in writing. Notice is considered have been served on delivery of the termination letter to the other company.
- 5.4 The parties to the Agreement have an extraordinary right of termination ("*außerordentliches Kündigungsrecht*") for good cause ("*wichtiger Grund*").

§ 6 Concluding Provisions

- 6.1 The parties to the Agreement agree to apply German law.
- 6.2 Should provisions of this Agreement be invalid, the remaining provisions shall nevertheless remain in force. In such a case, the parties to this Agreement shall negotiate with the aim of replacing the invalid provision with a valid clause that is best suited to fulfill the economic purpose of the invalid clause.

From the time of convening the Annual General Meeting the above mentioned profit transfer agreement, the annual reports and the management reports for Beiersdorf Aktiengesellschaft and Florena Cosmetic GmbH for fiscal years 2004, 2005 and 2006 as well as the report by the Executive Board of Beiersdorf Aktiengesellschaft and the Management of Florena Cosmetic GmbH are available for inspection by the shareholders at the Company's business premises (Unnastrasse 48, 20245 Hamburg, Germany). These documents will also be available at the Annual General Meeting. Upon request, copies of these documents will be sent to shareholders free of charge and without delay; they are also available on the Company's German website at www.Beiersdorf.de (see www.Beiersdorf.com for the English translation).

Report of the Executive Board to the Annual General Meeting on Item 6 of the Agenda (Resolution on the Authorization to Purchase and Utilize Own Shares) in accordance with § 71 (1) no. 8 Aktiengesetz (German Stock Corporation Act) in conjunction with § 186 (3) sentence 4 and § 186 (4) sentence 2 Aktiengesetz (German Stock Corporation Act)

The Company purchased own shares amounting to approximately 9.99 % of its share capital based on the authorization of the Annual General Meeting of June 11, 2003 in accordance with § 71 (1) no. 8 *Aktiengesetz* (German Stock Corporation Act) as part of a public acquisition offer directed to all Beiersdorf shareholders. No own shares were purchased on the basis of the authorizations of the Annual General Meeting on June 3, 2004, May 18, 2005 and May 17, 2006. The proposed renewal of the authorization under agenda item 6 is intended to continue to enable the Company to purchase own shares if it were to reduce the number of own shares held in the future. This is standard procedure at nearly all major listed companies. In accordance with § 71 (2) sentence 1 *Aktiengesetz* (German Stock Corporation Act), the shares purchased pursuant to this authorization together with other shares of the Company, that the Company has already purchased and still holds, may not account for more than ten percent of the share capital of the Company. According to this proposed resolution, the Company is also entitled to sell or to issue the own shares purchased pursuant to this or a prior authorization in whole or in part while disapplying the pre-emptive rights of shareholders.

Based on legal provisions, the own shares purchased by Beiersdorf Aktiengesellschaft can be sold via the stock exchange or by way of a public purchase offer to all shareholders. These options for selling the shares fulfill the shareholders' right to equal treatment in the event that the shares are reissued.

The proposed resolution stipulates that the Executive Board can, with the approval of the Supervisory Board, sell the own shares purchased on the basis of the proposed or a prior authorization by the Annual General Meeting in a way other than via the stock exchange or by way of a public purchase offer to all shareholders if the own shares are sold at a price that does not fall materially below the market price of the same class of shares of the Company at the time of sale. This authorization, which amounts to the disapplication of shareholders' pre-emptive rights, enables the Company to take advantage of the simplified option for disapplying shareholders' pre-emptive rights allowed by § 71 (1) no. 8 sentence 5 *Aktiengesetz* (German Stock Corporation Act) in conjunction with § 186 (3) sentence 4 *Aktiengesetz* (German Stock Corporation Act). This is intended to serve the interests of the Company in particular by creating the opportunity for the Company to offer shares of the Company to institutional or other investors and/or to expand the shareholder base of the Company. The intention here is to also put the Company in the position of being able to react to favorable stock market situations quickly and flexibly. The interests of the shareholders are taken into account in that the shares may only be sold at a price that does not fall materially below the market price of the shares of the Company at the time of the disposal. The fixing of an average price for the applicable market price is intended to ensure that the interests of the shareholders of the Company are not adversely affected by random pricing. The authorization to sell own shares in return for cash consideration is limited to a total of no more than 10 % of the Company's existing share capital at the time this authorization comes into effect and at the time it is exercised, including shares for which the shareholders' pre-emptive rights are disapplying in accordance with § 186 (3) sentence 4 *Aktiengesetz* (German Stock Corporation Act) when Authorized Capital is utilized and/or when the authorization to issue convertible bonds and/or bonds with warrants is exercised. The inclusion in the limit ensures that purchased own shares are not sold subject to the simplified disapplication of shareholders' pre-emptive rights in accordance with § 186 (3) sentence 4 *Aktiengesetz* (German Stock Corporation Act), if this would lead to shareholders' pre-emptive rights being disapplying as a result of the direct or indirect application of § 186 (3) sentence 4 *Aktiengesetz* (German Stock Corporation Act) for a total of more than ten

percent of the share capital. This limitation is in the interests of shareholders who wish to retain their share of the equity interest held as far as possible.

The Executive Board, with the approval of the Supervisory Board, is also to be authorized to utilize the own shares purchased on the basis of the proposed or a prior authorization as consideration or partial consideration for the acquisition of businesses, equity interests in businesses (including the increase of equity interests) or business units of companies, or as part of mergers. To compete internationally, the Company is increasingly being required to provide this type of financing for acquisitions. Against this backdrop, it is highly important for the continued development and consolidation of the Company's market position that it has the opportunity to acquire suitable equity interests in the course of its investment strategy not only by making cash payments but also by way of non-cash consideration in the form of the transfer of shares in the Company. The Company also currently has the Authorized Capital III laid down in § 5 (4) of its Articles of Association at its disposal for the acquisition of companies or equity interests in companies. To this extent, the proposed authorization for the use of own shares represents a supplement to the Authorized Capital III in the Articles of Association of the Company. This authorization is intended to put the Company in the position of being able to quickly and flexibly take advantage of acquisition opportunities as they present themselves without having to implement capital increases. As the purchased own shares generally have to be utilized at short notice and in competition with other potential buyers, and the necessary secrecy requirements have to be observed, the authorization to dispose of purchased own shares by means other than via the stock exchange or via a public purchase offer to all shareholders is necessary. The proposed disapplication of the shareholders' pre-emptive rights is in line with this requirement. The Executive Board will carefully examine in each individual case whether to exercise this authorization as soon as the opportunity to purchase an equity interest takes shape. It will only disapply shareholders' pre-emptive rights if the acquisition is within the remit of the Company's investment strategy and if the acquisition in return for shares in the Company is, properly understood, in the interests of the Company. When specifying the pricing ratios the Executive Board will ensure that shareholders' interests are safeguarded appropriately and that, as a result, the authorization will only be exercised to the extent that the value of the equity interest to be acquired is in reasonable proportion to the value of Beiersdorf's shares to be exchanged for it. The Supervisory Board will only grant the necessary approval for the disposal of the purchased own shares by means other than via the stock exchange or via an offer to all shareholders if these preconditions are met.

Moreover, the Executive Board is authorized, with the approval of the Supervisory Board, to utilize the own shares purchased on the basis of the above-mentioned or a prior authorization, while disapplying the pre-emptive rights of shareholders, in order to satisfy the subscription and/or conversion rights from convertible bonds and/or bonds with warrants issued by the Company or companies in which it holds a direct or indirect majority interest. It may be appropriate, instead of utilizing contingent capital, to utilize own shares in whole or in part to fulfill conversion rights or options, or conversion obligations.

The Executive Board will report on the details of the disposal of own shares to the Annual General Meeting following the possible acquisition of an equity interest in return for shares of the Company.

The present report on agenda item 6 is available for inspection by shareholders at the Company's business premises (Unnastrasse 48, 20245 Hamburg, Germany) as of the date on which the Annual General Meeting is convened. It will also be available at the Annual General Meeting. All shareholders will be sent a copy of the report free of charge and without delay at their request.

Attendance at the Annual General Meeting

The share capital of the Company is composed of 252,000,000 no-par value shares with a matching number of voting rights. At the time of convening the Annual General Meeting, the Company's own stock totaled 25,181,016 shares, for the number of which the Company does not hold voting rights. Therefore, the total number of Beiersdorf Aktiengesellschaft's shares carrying voting rights amounted to 226,818,984 at the time of convening the Annual General Meeting.

Entitlement to attend by way of registration and proof of share ownership

According to § 18 of the Company's Articles of Association shareholders are entitled to attend the Annual General Meeting and to exercise their voting rights if they have registered for the Annual General Meeting and submitted special proof of their share ownership prepared in *Textform* (written proof according to § 126b *Bürgerliches Gesetzbuch* (German Civil Code)) in German or English language by their custodian bank to the Company at the following address:

Beiersdorf Aktiengesellschaft
c/o Anmeldestelle HV KG
Hoher Rain 10
92289 Ursensollen, Germany

Fax: +49 (0) 40 4909-187603
E-Mail: HV-Anmeldung@Beiersdorf.com

The proof of share ownership must refer to the beginning of April 5, 2007 (0.00 hrs) and must be received by the Company together with the registration for the Annual General Meeting by April 19, 2007 at the latest.

After the registration and the proof of ownership have been entered at the above address, the shareholders will receive entry cards indicating the number of votes to which the owner is entitled. To ensure the timely receipt of the entry cards, we request that shareholders take care to submit their registration for the Annual General Meeting and the proof of their share ownership to the Company in good time.

Proxy voting

As a special service to our shareholders, we are offering them the opportunity to be represented by a proxy appointed by the Company, who will vote in accordance with their instructions. A proxy is an employee of the Company who will vote on the individual agenda items in accordance with instructions by shareholders based on a power of attorney issued to him or her by shareholders. To do so, the proxy must be granted power of attorney over and issued with instructions on how to exercise the shareholder's voting rights. Any power of attorney issued is not valid without accompanying instructions. The proxy undertakes to vote as instructed. The power of attorney and instructions to the proxy appointed by the Company concerning the exercise of voting rights can only be issued in writing (not by fax or e-mail) and only using the proxy and instruction forms included with the entry cards to the Annual General Meeting. Shareholders must submit their registration for the Annual General Meeting and the proof of share ownership in the manner described above by the deadline if they plan to appoint a proxy. The Company must receive powers of attorney and instructions no later than April 24, 2007. Thank you for understanding that we cannot honor powers of attorney received

after this date. Shareholders will receive further details of how to issue a power of attorney and how to instruct the proxy appointed by the Company together with their entry card after they have registered for the Annual General Meeting and submitted proof of ownership; this information is also available on the Company's German website at www.Beiersdorf.de (see www.Beiersdorf.com for English translation).

Of course, this offer designed to facilitate the exercise of shareholders' voting rights does not affect any previously valid means of attending the Annual General Meeting, such as participation via a representative (e.g. a credit institution or shareholders' association), which remain in full force. Please use the proxy form included with your entry card or the form submitted by the Company upon request in *Textform* (written proof according to § 126 *Bürgerliches Gesetzbuch* (German Civil Code)) to issue a power of attorney to a third party.

Shareholders' questions and motions

Shareholders who intend to ask questions at the Annual General Meeting are requested to submit these to the Company before the Annual General Meeting, if possible, in order to allow the Executive Board to prepare a response. Motions by shareholders to a proposal by the Executive Board and/or Supervisory Board concerning a particular agenda item in accordance with § 126 (1) *Aktiengesetz* (German Stock Corporation Act) must be submitted exclusively to:

Beiersdorf Aktiengesellschaft
Financing (Bf. 86)
Unnastrasse 48
20245 Hamburg, Germany

Fax: +49 (0) 40 4909-2860
E-mail: Investor.Relations@Beiersdorf.com

We will publish all motions by shareholders to be made available in accordance with § 126 *Aktiengesetz* (German Stock Corporation Act) on the Company's German website at www.Beiersdorf.de (see www.Beiersdorf.com for the English translation). All management statements will also be published there.

The invitation to the Annual General Meeting was published on March 1, 2007 in the *elektronischer Bundesanzeiger* (electronic Federal Gazette). This invitation and the documents that must be made available as of convening the Annual General Meeting can also be accessed at the Company's website at www.Beiersdorf.de (see www.Beiersdorf.com for the English translation).

Hamburg, March 2007

Beiersdorf Aktiengesellschaft

The Executive Board



Passion for Skin & Beauty Care

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