



# INVITATION

to the Ordinary Annual General Meeting  
on April 30, 2008 in Hamburg

Beiersdorf Aktiengesellschaft shareholders are hereby invited to attend the Company's **Ordinary Annual General Meeting** to be held **on Wednesday, April 30, 2008, 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.

Location Plan Congress Centrum Hamburg



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.

### Our Promise

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.



## CONTENTS

Letter to Shareholders	4
Agenda	6
1. Presentation of the adopted annual financial statements of Beiersdorf Aktiengesellschaft and the approved consolidated financial statements together with the management reports of Beiersdorf Aktiengesellschaft and the Group for fiscal year 2007, the report by the Supervisory Board and the explanatory report by the Executive Board on disclosures of takeover provisions in accordance with §§ 289 (4), 315 (4) <i>Handelsgesetzbuch</i> (German Commercial Code)	6
2. Resolution on the utilization of net retained profits	6
3. Resolution on the official approval of the actions of the members of the Executive Board	7
4. Resolution on the official approval of the actions of the members of the Supervisory Board	7
5. Election of the auditors for fiscal year 2008	7
6. Resolution on the authorization to purchase and utilize own shares	7
7. Resolution on the Approval of a Profit Transfer Agreement	10
Report of the Executive Board	14
Attendance at the Annual General Meeting	19
Beiersdorf at a Glance	22
Financial Calendar	23





Hamburg, February 2008

Dear Shareholders,

This year's Annual General Meeting of our Company will be held on Wednesday, April 30, 2008 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.

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 February 28, 2008 in the *elektronischer Bundesanzeiger* (electronic Federal Gazette) and can also be accessed on the Company's German website at [www.Beiersdorf.de/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) and on the English website at [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting).

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

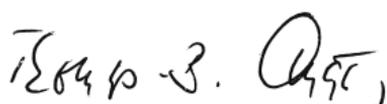
In accordance with agenda item 2, we are proposing to distribute a dividend for fiscal year 2007 of €0.70 per no-par value bearer share carrying dividend rights.

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 asks the Annual General Meeting to approve a profit transfer agreement between Beiersdorf Aktiengesellschaft and a subsidiary.

With best wishes

Beiersdorf AG



Thomas-B. Quaas  
Chairman of the Executive Board



Dr. Bernhard Düttmann  
Chief Financial Officer

Beiersdorf Aktiengesellschaft  
Unnastrasse 48  
20245 Hamburg  
Commercial Register Hamburg  
HRB 1787

Executive Board: Thomas-B. Quaas  
(Chairman), Dr. Bernhard Düttmann,  
Peter Kleinschmidt, Pieter Nota,  
Markus Pinger  
Chairman of the Supervisory Board:  
Dieter Ammer

## AGENDA

### 1. Presentation of the adopted annual financial statements of Beiersdorf Aktiengesellschaft and the approved consolidated financial statements together with the management reports of Beiersdorf Aktiengesellschaft and the Group for fiscal year 2007, the report by the Supervisory Board and the explanatory report by the Executive Board on disclosures of takeover provisions in accordance with §§ 289 (4), 315 (4) *Handelsgesetzbuch* (German Commercial Code)

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/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) (see [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting) 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 2007 in the amount of €176,400,000.00 be utilized as follows:

Distribution of a dividend totaling €0.70 per no-par value bearer share carrying dividend rights (226,818,984 no-par value bearer shares)	€158,773,288.80
Transfer to other retained earnings	€17,626,711.20
<b>Net retained profits</b>	<b>€176,400,000.00</b>

The shares carrying dividend rights at the time of the 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 *Aktiengesetz* (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 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 on the utilization of the net retained profits 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 2007.

### **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 2007.

### **5. Election of the auditors for fiscal year 2008**

The Supervisory Board proposes that Ernst & Young AG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart, be elected the auditors for fiscal year 2008 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 April 26, 2007 under agenda item 6 b) for a limited period up until October 25, 2008 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 10% of the existing share capital in the period up until October 29, 2009. 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 10% 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 paid 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 5%. Where the shares are purchased via a public purchase offer addressed to all shareholders, the purchase price or the limits of the price range per share (in each case excluding incidental costs) 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 20%. 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 also 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 for cash 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 10% 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 also disappplied in accordance with § 186 (3) sentence 4 *Aktiengesetz* (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 (under b)) 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 disapplying 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 (under b)) or a prior authorization in

whole or in part, 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.

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 (under b)) 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, i.e. also several times.

## **7. Resolution on the Approval of a Profit Transfer Agreement**

Between Beiersdorf Aktiengesellschaft and its 100% subsidiary, Beiersdorf Manufacturing Hamburg GmbH, was concluded a profit transfer agreement dated February 1, 2008, in order to create an integrated tax unit.

The Executive Board and the Supervisory Board propose to approve the following profit transfer agreement between Beiersdorf Aktiengesellschaft (hereinafter referred to as "BDF") and Beiersdorf Manufacturing Hamburg GmbH (hereinafter referred to as "BMH"). The profit transfer agreement reads as follows:

### **§ 1 PROFIT AND LOSS TRANSFER**

- 1.1. BMH 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. BMH's share capital may under no circumstances be paid out, either partially or in full.

- 1.2. BMH can appropriate funds from the profit after tax to other retained earnings (in accordance with § 272 (3) *Handelsgesetzbuch* (German Commercial Code)) 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. Other 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

BMH's profits and losses shall be measured in accordance with the provisions of the HGB. The provision in § 301 *Aktiengesetz* (German Stock Corporation Act) 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. *GmbH-Gesetz* (Limited Liability Company Law) must be observed.
- 3.2. The provisions of §§ 302 and 303 *Aktiengesetz* (German Stock Corporation Act) shall be applied accordingly.

#### § 4 RIGHT TO OBTAIN INFORMATION

BDF has the right at any time to examine BMH's books and other business records. BMH's management is obliged to supply BDF with any information it desires in regard to the affairs of BMH 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 BMH and shall apply retroactively as from January 1, 2008.
- 5.3. This Agreement may not be terminated before the end of five years from January 1, 2008. Following this, it may be terminated with six months notice to the end of BMH'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 or become 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 for fiscal years 2005, 2006 and 2007, the annual report of Beiersdorf Manufacturing Hamburg GmbH for fiscal year 2007 as well as the report by the Executive Board of Beiersdorf Aktiengesellschaft and the Management of Beiersdorf Manufacturing Hamburg 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/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) (see [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting) 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 CON- JUNCTION 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, May 17, 2006 and April 26, 2007. 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 10% 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 for cash 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 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 disappplied 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 disapplied 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 10% 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. Thus the shareholders are in principle able to maintain their shareholding by purchasing Beiersdorf shares on the stock market.

The Executive Board, with the approval of the Supervisory Board, should also 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, i.e. in return for contribution in kind. 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 even without having to imple-

ment 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 exercise of the authorization to purchase and utilize own shares in the next Annual General Meeting.

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 is also available on the Company's German website at [www.Beiersdorf.de/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) (see [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting) for the English translation) and will be available at the Annual General Meeting. All shareholders will be sent a copy of the report free of charge and without delay upon 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 participation and voting rights amounted to 226,818,984 at the time of convening this 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  
Rathausstrasse 3  
92289 Ursensollen, Germany  
Fax: +49 40 4909-187603  
E-mail: HV-Anmeldung@Beiersdorf.com

The proof of share ownership must refer to the beginning of April 9, 2008 (0.00 hrs) and must be received by the Company together with the registration for the Annual General Meeting under the above mentioned address by April 23, 2008 (24.00 hrs) at the latest.

After the registration and the proof of ownership have been entered at the above address, the eligible 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

We are offering our shareholders also in this year 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 express and clear instructions on how to exercise the shareholder's voting rights in regard to each relevant item of the agenda. As far as express and clear instructions are not issued, the proxy appointed by the Company will vote "Abstain". 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 also if they plan to appoint the proxy appointed by the Company. The Company must receive powers of attorney and instructions no later than April 28, 2008. 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/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) (see [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting) for the English translation).

Of course, this offer to grant power of attorney to the proxy appointed by the Company 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 the following address. Otherwise addressed motions can not be considered.

Beiersdorf Aktiengesellschaft  
Financing (Bf. 86)  
Unnastrasse 48  
20245 Hamburg, Germany  
Fax: +49 40 4909-2860  
E-mail: [Investor.Relations@Beiersdorf.com](mailto: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/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) (see [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting) for the English translation). All management statements will also be published there.

### Publication in the *elektronischer Bundesanzeiger* (electronic Federal Gazette)

The invitation to the Annual General Meeting was published on February 28, 2008 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/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung) (see [www.Beiersdorf.com/Annual\\_General\\_Meeting](http://www.Beiersdorf.com/Annual_General_Meeting) for the English translation).

Hamburg, February 2008

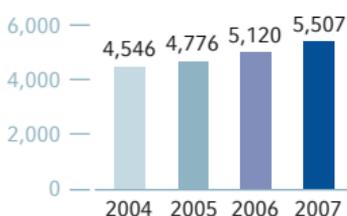
Beiersdorf Aktiengesellschaft

The Executive Board

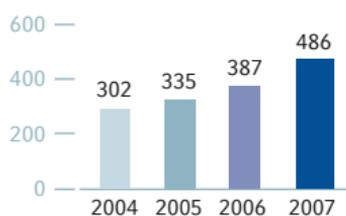
## BEIERSDORF AT A GLANCE

in € million (unless otherwise stated)	2006	2007
<b>Sales</b>	<b>5,120</b>	<b>5,507</b>
Change in % (nominal)	7.2	7.6
Change in % (adjusted for currency translation effects)	7.3	9.1
Consumer	4,327	4,661
tesa	793	846
<b>EBITDA</b>	<b>660</b>	<b>738</b>
Operating result (EBIT)	477	616
<b>Operating result (EBIT, excluding special factors)</b>	<b>597</b>	<b>684</b>
Profit after tax	668	442
<b>Profit after tax (excluding special factors)</b>	<b>387</b>	<b>486</b>
Return on sales after tax in %	13.0	8.0
Earnings per share in €	2.93	1.93
Earnings per share in € (excluding special factors)	1.69	2.12
<b>Total dividend</b>	<b>136</b>	<b>159</b>
Dividend per share in €	0.60	0.70
<b>Gross cash flow</b>	<b>427</b>	<b>477</b>
Capital expenditure (incl. financial assets)	114	110
<b>Research and development expenses</b>	<b>118</b>	<b>127</b>
Employees (as of December 31)	17,172	21,101

**GROUP SALES**  
(in € million)



**GROUP PROFIT AFTER TAX\***  
(in € million)



\* Excluding special factors.

## FINANCIAL CALENDAR

<b>May 2, 2008</b>	Dividend Payment
<b>May 6, 2008</b>	Interim Report January to March 2008
<b>August 5, 2008</b>	Interim Report January to June 2008
<b>November 4, 2008</b>	Interim Report January to September 2008, Financial Analyst Meeting
<b>January 2009</b>	Publication of Preliminary Group Results
<b>February/March 2009</b>	Publication of Annual Report 2008, Annual Accounts Press Conference, Financial Analyst Meeting
<b>April 30, 2009</b>	Annual General Meeting
<b>May 2009</b>	Interim Report January to March 2009
<b>August 2009</b>	Interim Report January to June 2009
<b>November 2009</b>	Interim Report January to September 2009, Financial Analyst Meeting



The online version of the Annual Report is available on the Company's website at **[www.Beiersdorf.com/Annual\\_Report](http://www.Beiersdorf.com/Annual_Report)**. You can also request a printed version.

BDF ●●●●

**Beiersdorf**

Passion for Skin & Beauty Care



## Contact Information

Published by:

Beiersdorf Aktiengesellschaft

Global Corporate Identity & Information

Unnastrasse 48, 20245 Hamburg, Germany

Telephone: +49 40 4909-0, Fax: +49 40 4909-3434

Additional Information:

Corporate Media Relations: Telephone: +49 40 4909-3077

E-mail: [Presse\\_PR@Beiersdorf.com](mailto:Presse_PR@Beiersdorf.com)

Investor Relations: Telephone: +49 40 4909-5000

E-mail: [Investor.Relations@Beiersdorf.com](mailto:Investor.Relations@Beiersdorf.com)

Beiersdorf on the Internet: [www.Beiersdorf.com](http://www.Beiersdorf.com)