

## Explanations on the rights of the shareholders

Pursuant to § 1 (1) and (2) of the law governing measures in company law, laws on cooperatives, association law, foundation law and residential property law to combat the effects of the COVID-19 pandemic (“COVID-19-Gesetz” (“COVID-19 law”)), in the version applicable as of February 28, 2021, in conjunction with § 118 (1) sentence 2 *Aktiengesetz* (German Stock corporation Act, *AktG*), the Executive Board has decided, with the approval of the Supervisory Board, that the Annual General Meeting 2021 will be held without the physical presence of the shareholders or their proxyholders as a virtual Annual General Meeting, and that the shareholders will take part in the Annual General Meeting and vote by way of electronic communication in particular. Holding the Annual General Meeting 2021 as a virtual meeting according to the COVID-19 law requires modifications in the course of the Annual General Meeting as well as in the rights of shareholders.

**For this reason, we urge our shareholders to pay particular attention again this year to the following information.**

### Motions to add items to the agenda in accordance with § 122 (2) AktG

Shareholders whose shares, when taken together, amount to one-twentieth of the share capital or the proportionate amount of €500,000.00 (corresponding to 500,000 shares), can request that items be tabled on the agenda and published. Each new item must be accompanied by the reasons for it or by a proposed resolution. Pursuant to § 122 (2) of the *AktG*, the request must be directed in writing to Beiersdorf Aktiengesellschaft’s Executive Board and must have been received by the Company at the following address **no later than the end of March 1, 2021 (24:00 hrs CET)**.

Beiersdorf Aktiengesellschaft  
Executive Board  
Unnastrasse 48  
20245 Hamburg  
Germany

Fax: +49 40 4909-185000  
E-mail: [Investor.Relations@Beiersdorf.com](mailto:Investor.Relations@Beiersdorf.com)

Additionally, the persons proposing the motion shall provide proof that they have held the requisite minimum number of shares for at least 90 days prior to the date of the receipt of the request that the item be added, and that they will continue to hold the shares until a decision of the Executive Board is taken on their motion. A corresponding confirmation from their custodian bank is sufficient evidence of this.

The provisions of the *AktG* on which these shareholder rights are based are as follows (excerpts):

#### § 122 Convening a meeting at the request of a minority

(1) A shareholders’ meeting shall be called if shareholders whose shares, when taken together, amount to one-twentieth of the capital stock request such a meeting in writing,

The English translation is provided for convenience only. The German text shall be the sole legally binding version.

stating the purpose of and the reasons for such meeting; such request shall be addressed to the executive board. The articles of association may provide that the right to demand that a shareholders' meeting be called shall require another form and the holding of a lower portion of the capital stock. The persons proposing the motion shall provide proof that they have held the requisite minimum number of shares for at least 90 days prior to the date of the receipt of the request that the item be added, and that they will continue to hold the shares until a decision of the executive board is taken on their motion. § 121 (7) shall apply with the necessary modifications.

(2) In the same manner, shareholders whose shares, when taken together, amount to one-twentieth of the capital stock or the proportionate amount of €500,000 may request that items be tabled on the agenda and announced. Each new item must be accompanied by the reasons for it or by a proposed resolution. The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of listed companies no later than 30 days, prior to the meeting, excluding the day of receipt.

Unless they were already published at the time of the notice convening the Annual General Meeting, additions to the agenda that are required to be published shall be published immediately following receipt of the request in the *Bundesanzeiger* (Federal Gazette) and shall be distributed throughout Europe. In addition, they shall be made available on 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) and communicated to the shareholders

### **Shareholders' countermotions and proposals for elections**

In accordance with § 1 (2) sentence 3 of the COVID-19 law, countermotions and proposals for elections submitted by shareholders that are required to be disclosed under § 126 *AktG* or § 127 *AktG* will be deemed to have been submitted to the Annual General Meeting if the shareholder submitting the countermotion or the proposal for election is duly authorized and has registered for participation in the Annual General Meeting.

If the Company is to make countermotions available before the Annual General Meeting, the reasons for the countermotions must be given and they and the countermotions must be submitted to the following address. Countermotions that are otherwise addressed cannot be considered.

Beiersdorf Aktiengesellschaft  
Investor Relations (Bf. 86)  
Unnastrasse 48  
20245 Hamburg  
Germany

Fax: +49 40 4909-185000  
E-mail: [Investor.Relations@Beiersdorf.com](mailto:Investor.Relations@Beiersdorf.com)

Countermotions requiring to be made available will be published without undue delay 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) together with the shareholder's name and the reasons for the motions requiring to be made available, provided that the motions together with the reasons for them are received by the Company **no later than the end of March 17, 2021 (24:00 hrs CET)**. Any management statements will also be published on the above-mentioned website.

A countermotion and the reasons for it need not be made available by the Company if:

1. making them available would render the Executive Board criminally liable;
2. the countermotion would result in a resolution of the Annual General Meeting that would be illegal or would violate the Articles of Association;
3. the reasons contain statements which are manifestly false or misleading in material respects, or which are libelous;
4. a countermotion by the shareholder concerned based on the same facts has already been made available to an Annual General Meeting of the Company pursuant to § 125 *AktG*;
5. the same countermotion by such shareholder based on essentially identical reasoning has already been made available pursuant to § 125 *AktG* to at least two Annual General Meetings of the Company within the past five years and less than one-twentieth of the share capital represented at such annual general meetings has voted in favor of such countermotion;
6. the shareholder indicates that he/she will neither attend nor be represented at the Annual General Meeting; or
7. the shareholder has failed to make or cause to be made on his/her behalf a countermotion communicated by him/her at two annual general meetings within the past two years.

The reasons for the countermotion need not be made available if they exceed a total of 5,000 characters in length.

Published countermotions are treated as having been submitted at the Annual General Meeting if the shareholder submitting the countermotion is properly registered for the Annual General Meeting.

The previous statements shall apply with the necessary modifications to shareholder proposals for elections to the Supervisory Board or for elections of external auditors in accordance with § 127 *AktG* as well as to making such proposals available. No reasons need to be provided for shareholder proposals for elections.

Moreover, the Executive Board is not obliged to make available proposals for elections to the Supervisory Board or for elections of external auditors if such proposals do not contain the name, occupation, and place of residence of the candidates proposed; in the case of a legal entity the commercial name of the company concerned and its registered office, and, in the case of proposals for election to the Supervisory Board, information on the candidate's membership of other supervisory boards prescribed by law. Information on memberships of comparable domestic and foreign corporate supervisory bodies of commercial entities should be enclosed.

If several shareholders submit countermotions for resolution in respect of the same subject matter or make the same proposals for election, the Executive Board may combine such countermotions or proposals for election and the respective reasons.

The provisions on which countermotions and nominations by shareholders are based are as follows (excerpts):

§ 1 (2) sentence 3 of the COVID-19 law

The English translation is provided for convenience only. The German text shall be the sole legally binding version.

Motions or nominations by shareholders that must be made available pursuant to § 126 or § 127 of the German Stock Corporation Act (*AktG*) are deemed to have been submitted at the Annual General Meeting if the shareholder proposing the motion or nomination has furnished proper proof of his or her identity and is properly registered for the Annual General Meeting.

### **Publications by shareholders ahead of the Annual General Meeting**

Above and beyond the arrangements envisaged in the COVID-19 law, shareholders will have the opportunity of submitting statements to be published ahead of the Annual General Meeting. Such statements must be related to the agenda for the Annual General Meeting. The statements must have been received by the Company at the following address **no later than the end of March 30, 2021 (24:00 hrs CEST)**.

Beiersdorf Aktiengesellschaft  
Investor Relations (Bf. 86)  
Unnastrasse 48  
20245 Hamburg  
Germany  
Fax: +49 40 4909-185000  
E-mail: [Investor.Relations@Beiersdorf.com](mailto:Investor.Relations@Beiersdorf.com)

In principle, the Company will publish statements received by the deadline, together with the name of the shareholder submitting them, on its website at [www.Beiersdorf.de/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung), provided the statement does not exceed 10,000 characters in length. Questions, countermotions pursuant to § 126 *AktG* and nominations pursuant to § 127 *AktG* in the submitted statements will be ignored; they must be submitted solely using the channels defined in the sections “Right to ask questions and opportunity to ask follow-up questions via electronic communication” and “Countermotions and proposals for elections by shareholders.” There is no legal entitlement to publication of the statement. In particular, the Company reserves the right not to publish statements if they are not related to the agenda for the Annual General Meeting or if they have content that is offensive, otherwise of a criminal nature, manifestly false or misleading. The Company also reserves the right to publish no more than one statement per shareholder.

### **Right to ask questions and opportunity for submitting inquiries by way of electronic communication**

Pursuant to § 1 (1) and (2) of the COVID-19 law, the shareholders have the right to ask questions by way of electronic communication. The Executive Board has stipulated that questions must be submitted electronically one day before the meeting at the latest. The Executive Board will decide at its due and free discretion how it answers questions.

Shareholders registered for the Annual General Meeting may send the Company their questions **no later than the end of March 30, 2021 (24:00 hrs CEST)** via the AGM system by using the (online) form.

Shareholders will be given the possibility of submitting inquiries over and above the provisions contained in § 1 (1) and (2) of the COVID-19 law. To make use of this possibility, shareholders may submit their inquiries on the day of the Annual General Meeting via the AGM system using the entry field provided for this purpose. This is expected to be possible in the timeframe from the commencement of the speech held by the Chairman of the Executive Board until all the

questions submitted electronically up to one day before the Annual General Meeting have been answered. The chairman of the meeting may determine a reasonable period for the individual inquiries or the inquiries in their entirety at the beginning of or during the Annual General Meeting. No inquiries will be accepted outside this period. The inquiries must be submitted in German.

There is no right as defined in § 131 (1) *AktG* to demand answers to inquiries. Nevertheless, the Executive Board will attempt to reply to all inquiries in the course of the Annual General Meeting. In the interest of an efficient conduct of the Annual General Meeting, the chairman of the meeting may reasonably restrict the amount of time available for answering inquiries as well as the number of inquiries to be answered, may summarize inquiries and their answers and may, in the interest of the other shareholders, reasonably select from among the submitted inquiries those that are to be answered.

The name of the shareholder or shareholder representative submitting the question or inquiry will only then not be disclosed in the reply if the shareholder or shareholder representative expressly requests such non-disclosure of his or her name when submitting the question or inquiry.

The provision on which the right to ask questions via electronic communication is based is as follows (excerpts):

§ 1 (2) sentence 1 no. 3, sentence 2 COVID-19 law

The executive board may decide to hold the meeting without the physical presence of the shareholders or their proxyholders as a virtual shareholders' meeting as long as [...] the shareholders are given the opportunity to ask questions via electronic communication [...]. The executive board shall decide at its due and free discretion how it answers to questions. It may also require that questions be submitted through electronic communication channels at the latest one day before the meeting.

### **Opportunity to object to resolutions of the Annual General Meeting**

Shareholders who have exercised their rights to vote via electronic communication or by granting a proxy authorization will have the opportunity to object to resolutions of the Annual General Meeting. Corresponding declarations can – assuming the submission of a vote – be submitted via the AGM system starting with the opening of the Annual General Meeting and are possible until the meeting chairman closes the Annual General Meeting.