

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 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 2022 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 2022 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 14, 2022 (24:00 hrs CET)**.

Beiersdorf Aktiengesellschaft
Executive Board
Unnastrasse 48
20245 Hamburg
Germany

Fax: +49 40 4909-185000
E-mail: 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, 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 (see www.Beiersdorf.com/Annual_General_Meeting for the English translation) and communicated to the 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 made available 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. 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

Countermotions requiring to be made available will be published without undue delay on the Company's German website at www.Beiersdorf.de/Hauptversammlung (see 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 30, 2022 (24:00 hrs CEST)**. Any management statements will also be published on the above-mentioned website.

A countermotion and the reasons for it do not need to 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 do not need to 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

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.

Publication of shareholders' statements ahead of and during 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 can be submitted in writing or as video messages and must contain a reference to the agenda of the Annual General Meeting. Written statements should not exceed 10,000 characters in length, while video messages should not be longer than three minutes. The statements must have been received by the Company **by the end of the day on April 12, 2022 (24:00 hrs CEST) at the latest.**

For the submission of video statements, shareholders will be provided with an upload area in the internet-based Annual General Meeting and voting system (AGM system), which is accessible via the website www.Beiersdorf.de/Hauptversammlung (see www.Beiersdorf.com/Annual_General_Meeting for the English translation). The access data for the AGM system can be found on the admission card sent to the shareholders after they have registered for participation. Written comments can also be submitted via the HV system or at the following address:

Beiersdorf Aktiengesellschaft
Investor Relations (Bf. 86)
Unnastrasse 48
20245 Hamburg
Germany
Fax: +49 40 4909-185000
E-mail: 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.com/Annual_General_Meeting. The company reserves the right to play, in their entirety or as extracts, statements submitted by video message and to comment on statements submitted. Questions, countermotions pursuant to § 126 *AktG* and nominations pursuant to § 127 *AktG* in the submitted statements will, however, not be considered as these can only be submitted using the methods described in the sections entitled "Right to ask questions ahead of the Annual General Meeting and opportunity to submit questions during the Annual General Meeting by way of electronic communication" and "Countermotions and proposals for elections". There is no legal entitlement to publication of the statement. In particular, the Company reserves the right not to publish statements if they include discriminatory, offensive, or otherwise criminally relevant, obviously false or misleading content, or if they exceed a length of 10,000 characters or three minutes. The Company also will not publish more than one statement per shareholder.

Right to ask questions ahead of the Annual General Meeting and opportunity to submit questions during the Annual General Meeting 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 submit their questions **no later than the end of April 12, 2022 (24:00 hrs CEST)** via the AGM system by using the (online) form.

Beyond the legal framework of § 1 (1) and (2) of the *COVID-19-Gesetz* and with the aim of extending the participation of shareholders in the Annual General Meeting, all shareholders will be given an opportunity to pose questions during the Annual General Meeting. Questions posed during the Annual General Meeting have to relate to the agenda of the Annual General Meeting. To make use of the opportunity to pose questions, shareholders may submit their questions via the AGM system using the entry field provided for this purpose during the Annual General Meeting. The time window intended for submitting the questions opens with the speech to be held by the chairman of the Executive Board and is expected to close shortly before the questions submitted electronically up to one day before the date of the Annual General Meeting have been answered by the Executive Board. In the course of the Annual General Meeting, the chairman of the meeting will determine a reasonable time window for submitting questions during the Annual General Meeting. It will not be possible to submit such questions outside this time window. The questions must be submitted in German.

There is no right as defined in § 131 (1) *AktG* to demand answers to questions posed during the Annual General Meeting. Nevertheless, the Executive Board will attempt to reply in the course of the Annual General Meeting to all questions posed during 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 questions as well as the number of questions to be answered, may summarize questions and their answers and may, in the interest of the other shareholders, reasonably select from among the submitted questions those that are to be answered.

The name of the shareholder or shareholder representative submitting a question before or during the Annual General Meeting 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.

The provision on which the right to ask questions ahead of the Annual General Meeting 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.