Beiersdorf

Articles of Association
of Beiersdorf Aktiengesellschaft, Hamburg

in the version valid after registration of the
amendments adopted on July 6, 2026

Hamburg District Court HRB 1787
This English translation is provided for convenience only.
The German text shall be the sole legally binding version.

I. General Provisions

§ 1 – Company Name, Registered Office

The Company is registered under the name of Beiersdorf Aktiengesellschaft. The Company is domiciled in Hamburg.

§ 2 – Purpose

(1) The purpose of the Company is the manufacture and sale of chemical and technical products of all kinds, as well as general import and export business.

(2) The Company may perform any business that seems suitable to achieving or furthering its purpose, including in particular establishing auxiliary and secondary facilities and branch offices in Germany and abroad, investing in other businesses in Germany or abroad, and establishing, acquiring, or disposing of such businesses.

§ 3 – Notices and Electronic Data Transmission

(1) Notices of the Company are published in the *Bundesanzeiger* (Federal Gazette).

(2) Information may be communicated to the holders of the Company's registered securities via electronic data transmission.

§ 4 – Fiscal Year

The fiscal year is the calendar year.

II. Share Capital and Shares

§ 5 – Share Capital

(1) The share capital amounts to € 241,100,000.00 and is composed of 241,100,000 no-par value bearer shares, each representing an equal notional proportion of the share capital of the Company. The right of shareholders to certification of their shares is excluded.

(2) The Executive Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until April 16, 2030, by up to a total of €40,000,000.00 by issuing new no-par value bearer shares against cash contributions on one or several occasions (Authorized Capital I). The number of shares must increase in the same proportion as the share capital. In this context, the dividend rights for new shares may be determined by a different method than that set out in § 60 (2) *AktG*.

Shareholders shall be granted preemptive rights. The new shares can also be underwritten by a credit institution to be specified by the Executive Board, or a company that operates in accordance with § 53 (1) sentence 1 or § 53b (1) sentence 1 or (7) *KWG* (financial institution), or a syndicate of such credit or financial institutions, with the obligation of offering them to the Company's shareholders for subscription. However, the Executive Board is authorized, with the approval of the Supervisory Board, to disapply shareholders' preemptive rights in the following cases:

1. to eliminate fractions created as a result of capital increases;

2. to the extent necessary to grant the holders/creditors of convertible bonds and/or bonds with warrants issued by Beiersdorf Aktiengesellschaft, or companies in which it holds a direct or indirect majority interest, rights to subscribe for new shares in the amount to which they would be entitled after exercising their conversion or option rights, or after fulfilling their conversion obligation.

The Executive Board may only exercise the abovementioned authorizations to disapply preemptive rights to the extent that the total proportionate interest in the share capital attributable to the shares issued while disapplying preemptive rights does not exceed 10% of the share capital at the time these authoriza-

tions become effective or at the time these authorizations are exercised. If other authorizations to issue or sell shares in the Company or to issue rights that enable or oblige the holder to subscribe for shares in the Company are exercised while disapplying preemptive rights during the term of Authorized Capital I until such time as it is utilized, this must be counted towards the abovementioned limit.

The Executive Board is also authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The Supervisory Board is authorized to amend the wording of § 5 (1) and § 5 (2) of the Articles of Association following the full or partial implementation of the capital increase from Authorized Capital I, or following expiration of the authorization period, to reflect the volume of the capital increase.

(3) The Executive Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until April 16, 2030, by up to a total of €25,000,000.00 by issuing new no-par value bearer shares against cash contributions on one or several occasions (Authorized Capital II). The number of shares must increase in the same proportion as the share capital. In this context, the dividend rights for new shares may be determined by a different method than that set out in § 60 (2) *AktG*.

Shareholders shall be granted preemptive rights. The new shares can also be underwritten by a credit institution to be specified by the Executive Board, or a company that operates in accordance with § 53 (1) sentence 1 or § 53b (1) sentence 1 or (7) *KWG* (financial institution), or a syndicate of such credit or financial institutions, with the obligation of offering them to the Company's shareholders for subscription. However, the Executive Board is authorized, with the approval of the Supervisory Board, to disapply shareholders' preemptive rights in the following cases:

1. to eliminate fractions created as a result of capital increases;

2. to the extent necessary to grant the holders/creditors of convertible bonds and/or bonds with warrants issued by Beiersdorf Aktiengesellschaft, or companies in which it holds a direct or indirect majority interest, rights to subscribe for new shares in the amount to which they would be entitled after exercising their conversion or option rights, or after fulfilling their conversion obligation;

3. if the total amount of share capital attributable to the new shares for which preemptive rights are to be disapplied does not exceed 10% of the share capital existing at the time this authorization comes into effect or, in the event that this amount is lower, at the time the new shares are issued and the issue price of the new shares is not materially lower than the quoted market price of existing listed shares at the time when the issue price is finalized, which should be as near as possible to the time the shares are placed. If other authorizations to issue or sell shares in the Company or to issue rights that enable or oblige the holder to subscribe for shares in the Company are exercised while disapplying preemptive rights under or in accordance with § 186 (3) sentence 4 *AktG* during the term of Authorized Capital II, this must be counted towards the abovementioned 10% limit.

The Executive Board may only exercise the abovementioned authorizations to disapply preemptive rights to the extent that the total proportionate interest in the share capital attributable to the shares issued while disapplying preemptive rights does not exceed 10% of the share capital at the time these authorizations become effective or at the time these authorizations are exercised. If other authorizations to issue or sell shares in the Company or to issue rights that enable or oblige the holder to subscribe for shares in the Company are exercised while disapplying preemptive rights during the term of Authorized Capital II until such time as it is utilized, this must be counted towards the abovementioned limit.

The Executive Board is also authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The Supervisory Board is authorized to amend the wording of § 5 (1) and § 5 (3) of the Articles of Association following the full or partial implementation of the capital increase from Authorized Capital II, or following expiration of the authorization period, to reflect the volume of the capital increase.

(4) The Executive Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until April 16, 2030, by up to a total of €25,000,000.00 by issuing new no-par value bearer shares against cash or non-cash contributions on one or several occasions (Authorized Capital III). The number of shares must increase in the same proportion as the share capital. In this context, the dividend rights for new shares may be determined by a different method than that set out in § 60 (2) *AktG*.

Shareholders shall be granted preemptive rights. The new shares can also be under-written by a credit institution to be specified by the Executive Board, or a company that operates in accordance with § 53 (1) sentence 1 or § 53b (1) sentence 1 or (7) *KWG* (financial institution), or a syndicate of such credit or financial institutions, with the obligation of offering them to the Company's shareholders for subscription. However, the Executive Board is authorized, with the approval of the Supervisory Board, to disapply shareholders' preemptive rights in the following cases:

1. to eliminate fractions created as a result of capital increases against cash contributions;

2. to the extent necessary to grant the holders/creditors of convertible bonds and/or bonds with warrants issued by Beiersdorf Aktiengesellschaft, or companies in which it holds a direct or indirect majority interest, rights to subscribe for new shares in the amount to which they would be entitled after exercising their conversion or option rights, or after fulfilling their conversion obligation;

3. in the case of capital increases against non-cash contributions for the purpose of acquiring companies, business units of companies, or equity interests in companies.

The Executive Board may only exercise the abovementioned authorizations to disapply preemptive rights to the extent that the total proportionate interest in the share capital attributable to the shares issued while disapplying preemptive rights does not exceed 10% of the share capital at the time these authorizations become effective or at the time these authorizations are exercised. If other authorizations to issue or sell shares in the Company or to issue rights that enable or oblige the holder to subscribe for shares in the Company are exercised while disapplying preemptive rights during the term of Authorized Capital III until such time as it is utilized, this must be counted towards the abovementioned limit.

The Executive Board is also authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The Supervisory Board is authorized to amend the wording of § 5 (1) and § 5 (4) of the Articles of Association following the full or partial implementation of the capital increase from Authorized Capital III, or following expiration of the authorization period, to reflect the volume of the capital increase.

(5) The share capital shall be contingently increased by up to a total of €30,000,000.00, composed of up to 30,000,000 no-par value bearer shares. The contingent capital increase shall be implemented only to the extent that:

1. the holders or creditors of conversion rights and/or options attached to convertible bonds and/or bonds with warrants issued in the period until April 28, 2025, by Beiersdorf Aktiengesellschaft, or companies in which it holds a direct or indirect majority interest, exercise their conversion or option rights,

   or

2. the holders or creditors of convertible bonds giving rise to a conversion obligation issued in the period until April 28, 2025, by Beiersdorf Aktiengesellschaft, or companies in which it holds a direct or indirect majority interest, comply with such obligation,

and contingent capital is required for this purpose as specified in the terms and conditions of the bonds.

The new shares bear dividend rights from the beginning of the fiscal year in which they are created via the exercise of conversion or option rights, or as a result of compliance with conversion obligations.

The Executive Board is authorized to determine the further details of the implementation of a contingent capital increase. The Supervisory Board is authorized to amend the wording of § 5 (1) and § 5 (5) of the Articles of Association following the full or partial implementation of the capital increase from this contingent capital, or following expiration of the authorization period, to reflect the volume of the capital increase.

(6) Following each utilization of authorized or contingent capital, the Supervisory Board is authorized to amend and reformulate § 5 of the Articles of Association correspondingly.

§ 6 – Form of Share Certificates

The Executive Board shall determine the form of share certificates, dividend coupons, and renewal coupons.

III. The Executive Board

§ 7 – Composition and Bylaws

(1) The Executive Board shall consist of at least three persons. Apart from this provision, the Supervisory Board shall determine the number of members of the Executive Board.

(2) The Supervisory Board may appoint a member of the Executive Board as the Chairman of the Executive Board.

(3) If the Supervisory Board does not issue bylaws for the Executive Board, the Executive Board shall issue them for itself.

§ 8 – Resolutions

(1) The Executive Board is quorate if the majority of its members take part in the resolution process.

(2) Resolutions of the Executive Board shall be passed by a majority of its members' votes, to the extent that the law does not require a larger majority of votes. Where a member has been appointed as Chairman, his or her vote shall be taken to be the casting vote in the event of a tie.

§ 9 – Representation of the Company

The Company shall be legally represented by two members of the Executive Board or by one Executive Board member together with a Prokurist (authorized signatory).

§ 10 – Management Authority

The Executive Board shall manage the business of the Company in compliance with the law, the Articles of Association, and the bylaws of the Executive Board. The Supervisory Board shall stipulate the types of transaction that may only be carried out with its approval.

IV. The Supervisory Board

§ 11 – Composition and Term of Office

(1) The Supervisory Board shall consist of twelve members, six of whom shall be elected by the Annual General Meeting in accordance with the provisions of the *Aktiengesetz* (German Stock Corporation Act) and six by the employees in accordance with the provisions of the *Mitbestimmungsgesetz* (German Co-determination Act).

(2) The members of the Supervisory Board shall be elected for the period ending with the conclusion of the Annual General Meeting resolving on the approval of their activities for the fourth fiscal year following the beginning of their term of office. The fiscal year in which their term of office begins shall not be included. When electing shareholder representatives to the Supervisory Board, the Annual General Meeting may stipulate a shorter term of office.

(3) If a Supervisory Board member is elected to replace a member who leaves the Supervisory Board prior to the end of his or her term of office, such replacement shall only be elected for the duration of the remaining term of the Supervisory Board.

(4) When electing a Supervisory Board member, an alternate member may be elected at the same time; the latter shall then succeed to the Supervisory Board if the Supervisory Board member concerned leaves the Supervisory Board prior to the end of his or her term of office without a successor having previously been appointed. If several alternate members are elected, the order in which they shall replace members leaving the Supervisory Board must be stipulated. An alternate member may also be elected for several specific members of the Supervisory Board, so that he or she shall join the Supervisory Board if one of these members leaves the Supervisory Board prior to the end of his or her term of office.

(5) The term of office of an alternate member who has joined the Supervisory Board shall expire as soon as a successor is appointed for the member who has left the Supervisory Board, or no later than the expiration of the remaining term of office of the member of the Supervisory Board who has left. If the term of office of an alternate member who has joined the Supervisory Board has expired due to the appointment of a successor for the Supervisory Board member who has left, such alternate member shall remain the alternate member for the other members of the Supervisory Board for whom he or she was elected.

(6) Each member of the Supervisory Board and each alternate member may resign from office subject to a notice period of one month by submitting a written declaration to the Executive Board.

§ 12 – Chairman and Deputy Chairman

(1) The Supervisory Board shall elect a Chairman and a Deputy Chairman from among its members in accordance with the provisions of the *Mitbestimmungsgesetz* (German Co-determination Act) for the term stipulated in § 11 (2) in a Supervisory Board meeting to be held directly after the Annual General Meeting at which the new shareholders' representatives are elected; no special invitation need be issued for this meeting. The Supervisory Board shall also elect a further Deputy Chairman from among its members.

(2) If the Chairman or a Deputy Chairman leaves office prior to the end of his or her term of office, the Supervisory Board must immediately hold an election to replace him or her for the remainder of this term.

§ 13 – Committees

(1) In addition to the committee to be formed in accordance with § 27 (3) *Mitbestimmungsgesetz* (German Co-determination Act), the Supervisory Board may form further committees from among its members, determine their responsibilities and – to the extent legally permissible – delegate decision-making powers to them.

(2) Resolution processes in the committees are subject to the corresponding provisions of § 14. In the event of a tie, the vote of the Chairman of the committee shall be taken to be the casting vote, to the extent that different provisions are not stipulated by law or the bylaws of the Supervisory Board.

§ 14 – Internal Regulations and Resolutions

(1) The Supervisory Board shall draw up bylaws for itself within the framework of the mandatory statutory provisions and the provisions of these Articles of Association.

(2) The Chairman shall convene the meetings of the Supervisory Board and stipulate their location, date and time. Invitations shall be issued in written form. In urgent cases, invitations may also be issued orally, by telephone, or in text form. The

agenda must be provided together with the invitation. The Chairman of the Supervisory Board shall chair the meeting and shall determine the type of voting procedures and the order in which agenda items are discussed.

(3) Resolutions shall be adopted in meetings. By order of the Chairman of the Supervisory Board, resolutions may also be adopted using other telecommunications media, or outside meetings by submitting votes in writing, orally, by telephone, or in text form. No right to oppose the form of resolution ordered by the Chairman shall exist.

(4) The Supervisory Board is quorate if at least six members take part in the resolution process. Absent members of the Supervisory Board can take part in the resolution process by submitting a vote in written or text form via another member of the Supervisory Board.

(5) Resolutions by the Supervisory Board require a simple majority of votes cast, to the extent that mandatory statutory provisions do not stipulate a larger majority. If a vote results in a tie, the Chairman of the Supervisory Board shall determine whether a second vote shall be held on the same issue. If the second vote also results in a tie, the Chairman of the Supervisory Board shall have a casting vote. § 31 (4) *Mitbestimmungsgesetz* (German Co-determination Act) remains unaffected by this.

(6) Resolutions on individual or all items on the agenda must be postponed at the request of two Supervisory Board members, if an unequal number of shareholder and employee representatives would take part in the vote. A second postponement shall not be permissible.

(7) Declarations by the Supervisory Board and its committees shall be issued by the Chairman of the Supervisory Board – or by his or her Deputy if the Chairman is prevented from doing so – unless the Supervisory Board decides otherwise in specific cases. Only the Chairman of the Supervisory Board – or his or her Deputy if the Chairman is prevented from doing so – shall be authorized to accept declarations on behalf of the Supervisory Board.

§ 15 – Remuneration

(1) Each member of the Supervisory Board shall receive remuneration of €85,000 for each full fiscal year. The Chairman of the Supervisory Board shall receive two-and-a-half times that amount and his deputy, as laid out in § 12 (1) sentence 1 of the Articles of Association, shall receive one-and-a-half times the amount.

(2) Furthermore, members of Supervisory Board committees shall receive remuneration of €20,000 for each full fiscal year; the members of the Audit Committee shall receive twice this amount. The chair of a committee shall receive two-and-a-half times the remuneration of a committee member. Members and chair of the committee formed in accordance with § 27 (3) *Mitbestimmungsgesetz* (German Co-determination Act, *MitbestG*) or the Nomination Committee shall not receive separate remuneration.

(3) If a member of the Supervisory Board simultaneously holds several offices within the meaning of the paragraphs above, he or she shall only receive the remuneration for the highest-paying office.

(4) Members of the Supervisory Board receive an attendance fee in the amount of €1,000 for participation at a Supervisory Board meeting. The same applies in the case of committee meetings. Participating in a meeting also encompasses participation in a meeting held by telephone or video conference and meeting participation via telephone or video conference.

(5) Members of the Supervisory Board who have only served on the Supervisory Board or a committee for part of a fiscal year shall receive remuneration in proportion to the time served. Furthermore, members of the Supervisory Board shall be reimbursed for any appropriate expenses incurred when performing their duties, as well as the value added tax payable on their remuneration and expenses insofar as the Company is entitled to deduction of input tax.

§ 16 – Amendments to the Articles of Association

(1) The Supervisory Board is authorized to resolve amendments and additions to the Articles of Association that concern the latter's wording only.

(2) Otherwise § 179 *Aktiengesetz* (German Stock Corporation Act) applies.

V. The Annual General Meeting

§ 17 – Location and Convening

(1) The Annual General Meeting takes place at the Company's domicile, at a domestic stock exchange venue, or in a city within 200km of the Company's domicile.

(2) The Annual General Meeting shall be convened by the Executive Board and, where required by law, by the Supervisory Board or a shareholder minority. The Annual General Meeting must be convened at least 30 days before the date of the meeting. The convening period shall be extended by the registration period (§ 18 (1)).

(3) The Executive Board is authorized, with the approval of the Supervisory Board, to provide for the Annual General Meeting to be held without the physical presence of shareholders or their proxyholders at the location of the Annual General Meeting (virtual Annual General Meeting). The authorization of the Executive Board applies for a period of two years following the entry of this provision of the Articles of Association in the commercial register.

(4) Members of the Supervisory Board, with the exception of the chair of the meeting, may, in consultation with the Chair of the Supervisory Board, attend the Annual General Meeting by means of video and audio transmission if legal reasons stand in the way of their physical presence at the location of the Annual General Meeting, if their physical presence at the location of the Annual General Meeting would require disproportionate efforts, if the Supervisory Board member is prevented from physically attending for another important reason, or if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of shareholders or their proxyholders at the location of the Annual General Meeting.

§ 18 – Conditions for Participation and Exercising of Voting Rights

(1) Shareholders wishing to participate in the Annual General Meeting or exercise their voting rights must register for the Annual General Meeting and provide proof of their entitlement. The registration and the proof of entitlement must be received by the Company at the address given for this in the invitation no later than six days prior to the date of the Annual General Meeting (registration period). The Executive Board – or the Supervisory Board where this convenes the

Annual General Meeting – is entitled to specify a shorter period for registration and proof of entitlement, to be measured in days, in the invitation to the Annual General Meeting.

(2) Proof according to § 67c (3) *Aktiengesetz* (German Stock Corporation Act) is sufficient proof of entitlement to attend the Annual General Meeting or exercise voting rights in accordance with (1). This proof must refer to the close of business on the twenty-second day prior to the Annual General Meeting.

(3) The Company is entitled to demand appropriate further proof in the case of doubt of the correctness or authenticity of the proof of entitlement. If this proof is not provided or is also subject to doubt, the Company may reject the shareholder's entitlement to attend the Annual General Meeting and to exercise his or her voting rights.

(4) The Executive Board is authorized to provide for shareholders to vote in writing or electronically without attending the Annual General Meeting (postal vote). The Executive Board is entitled to specify the details of the postal vote procedure.

§ 19 – Chair of the Annual General Meeting

(1) The Annual General Meeting is chaired by the Chairman of the Supervisory Board. Immediately after the start of his or her term in office, he or she shall nominate a shareholder representative on the Supervisory Board to chair the Annual General Meeting if he or she is prevented from doing so.

(2) The Chairman shall chair the Meeting. He or she may change the order of discussion of the items on the agenda from that given in the published version. In addition, he or she shall determine voting procedures and the order in which agenda items are voted on. He or she may limit the shareholders' rights to pose questions and to speak to an appropriate time; in particular he or she may stipulate an appropriate time frame, at the beginning of or during the Annual General Meeting, for the entire course of the Annual General Meeting, for debates on the individual agenda items and for individual questions and speeches.

(3) The Chairman may authorize the recording and broadcasting of the Annual General Meeting in audio and video format.

§ 20 – Voting Rights and Granting of Power of Attorney

(1) Each share shall entitle the holder to one vote in the Annual General Meeting.

(2) Voting rights may be exercised by a proxy. Proxies can also be sent to the Company electronically in a manner to be specified in more detail by the Executive Board. Details of how to grant and revoke proxies and how to substantiate them as against the Company will be announced with the convening of the Annual General Meeting.

§ 21 – Majorities for Resolutions

Unless otherwise stipulated by law, the Annual General Meeting shall adopt its resolutions by a simple majority of the votes cast in the resolution. In the event of a tie, the motion is deemed to be rejected.

§ 22 – Ordinary and Extraordinary General Meeting

(1) An Ordinary General Meeting must be held within the first eight months of each fiscal year to resolve the approval of the actions of members of the Executive Board and the Supervisory Board, the appropriation of profits, and the election of the auditor.

(2) Extraordinary General Meetings shall be convened whenever the Executive Board or the Supervisory Board considers it to be appropriate, or when shareholders whose shares, when taken together, amount to one twentieth of the share capital apply to the Executive Board in writing to convene a General Meeting, stating the purpose and their reasons for doing so.

VI. Annual Financial Statements and the Appropriation of Profits

§ 23 – Accounting and Auditing

(1) Each year, the Executive Board must prepare the Company's annual financial statements, the consolidated financial statements, and the management reports for the past fiscal year and must present them to the auditor within the statutory period. In addition, it must submit these documents to the Supervisory Board for review together with the proposal on the utilization of the net retained profits it intends to make to the Annual General Meeting.

(2) The audit engagement shall be issued to the auditor by the Supervisory Board; the auditor's reports must be submitted to the Supervisory Board. The Executive Board must first be given the opportunity to express its opinion.

(3) If the Supervisory Board approves the annual financial statements, they are thereby adopted.

(4) When adopting the annual financial statements, the Executive Board and the Supervisory Board are authorized to allocate the net income for the year that remains after deduction of the amounts to be allocated to the legal reserve and any loss carryforward in part or in whole to other revenue reserves. It is not permitted to allocate more than half of the net income for the year to other revenue reserves if the latter would exceed half of the share capital following such allocation.

§ 24 – Appropriation of Profits

The Annual General Meeting may resolve a non-cash distribution in place of or in addition to a cash distribution.