

## Explanations on the rights of the shareholders

Based on § 17 (3) sentence 1 of the Articles of Association of Beiersdorf Aktiengesellschaft in conjunction with § 118a (1) of the Stock Corporation Act, *AktG*), the 2024 ordinary Annual General Meeting will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxyholders (with the exception of the voting representative appointed by the company). It will therefore not be possible for shareholders or their proxyholders to attend in person at the location of the Annual General Meeting. Holding the Annual General Meeting 2024 as a virtual Annual General Meeting leads to modifications in the procedures of the Annual General Meeting and in the structuring of shareholders' rights compared with Annual General Meetings held in person.

**For this reason, we urge our shareholders to pay particular attention 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 18, 2024 (midnight CET)**.

Beiersdorf Aktiengesellschaft  
Executive Board  
Beiersdorfstrasse 1-9  
22529 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, 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 the general meeting upon a corresponding demand being made by 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](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.

### **Countermotions and proposals for elections in accordance with § 126 (1), (4), § 127 AktG**

Shareholders have the right to submit countermotions to the Company pursuant to § 126 (1) AktG and election proposals pursuant to § 127 AktG. Countermotions and proposals for elections that are to be made accessible prior to the Annual General Meeting must be received by the company by no later than the end of the day on April 3, 2024 (midnight CEST).

In accordance with §§ 126 (4), 127 sentence 1 AktG, countermotions and proposals for elections that are to be made accessible pursuant to § 126 (1) to (3) AktG or § 127 AktG are deemed to be proposed at the time at which they are made accessible. The Company will put countermotions and election proposals requiring disclosure to a vote via the Internet-based Annual General Meeting and voting system (AGM system), which can be accessed via the Company's website [www.Beiersdorf.de/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung). Shareholders will find the access details for the AGM system on the access card sent to them after registering by the deadline. If the shareholder who submitted the proposal is not duly authorized and has not duly registered for the Annual General Meeting, the motion does not need to be addressed by the Annual General Meeting.

Election proposals do not need to include a reason. Both countermotions and election proposals must be sent to the address specified below. Countermotions or election proposals addressed otherwise cannot be considered.

Beiersdorf Aktiengesellschaft  
Investor Relations (Bf. 86)  
Beiersdorfstrasse 1-9  
22529 Hamburg  
Germany

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

Provided the statutory requirements are met, the Company will make countermotions and proposals for elections available on its website at [www.Beiersdorf.de/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung), including the name of the shareholder and a statement of the reasons requiring disclosure. Any management statements will also be made available on the aforementioned website.

The Company is not required to make a countermotion and the reasons for it available 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.

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

This shall apply *mutatis mutandis* to the making available of election proposals. 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.

Shareholders or their representatives who are connected to the Annual General Meeting electronically also have the right to submit motions and proposals for elections during the Annual General Meeting by way of video communication as part of their right to speak.

## **Right to submit statements in accordance with § 130a (1) to (4) AktG**

Properly registered shareholders have the right to submit statements to the Company in advance of the Annual General Meeting via electronic communication. Corresponding statements may be submitted in *Textform* (written proof according to § 126b BGB) or in the form of a video message and must relate to the agenda of the Annual General Meeting. The length of statements in *Textform* shall not exceed 10,000 characters, and the length of a statement via video message shall not exceed three minutes. These statements must be received by the Company **no later than the end of April 12, 2024 (midnight CEST)**. To submit statements, shareholders will be provided with an upload area or input field in the AGM system.

The Company will publish any statements received by the deadline, including the name of the shareholder submitting the comments, no later than four days before the Annual General Meeting on its website at [www.Beiersdorf.de/Hauptversammlung](http://www.Beiersdorf.de/Hauptversammlung). The company reserves the right to replay, during the meeting, statements or excerpts of statements submitted by video message and to comment on them. However, questions as well as counter motions pursuant to § 126 AktG and election proposals pursuant to § 127 AktG in the statements submitted will not be taken into account; these must be submitted exclusively via the channels described in the sections “Right to speak and right to request information for duly registered shareholders at the Annual General Meeting in accordance with § 130a (5), (6) AktG and § 131 (1) AktG” or “Counter motions and proposals for elections in accordance with § 126 (1), (4), § 127 AktG”.

The Company will not to publish statements under the circumstances described in § 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG, i.e., particularly where the statements contain discriminatory, offensive, or otherwise criminally relevant, manifestly false, or misleading content. Furthermore, statements will not be published if they are not related to the agenda of the Annual General Meeting or - in the case of statements in *Textform* – exceed a length of 10,000 characters (including spaces) or – in the case of video messages – three minutes.

## **Right to speak and right to request information for duly registered shareholders at the Annual General Meeting in accordance with § 130a (5), (6) AktG and § 131 (1) AktG.**

Shareholders who have duly registered and joined the Annual General Meeting electronically may speak during the meeting and request information from the Supervisory Board and the Executive Board of the Company.

The right to speak may be exercised exclusively by means of video communication via the AGM system. When speaking, shareholders may submit motions pursuant to § 126 AktG and election proposals pursuant to § 127 AktG as well as requests for information pursuant to § 131 AktG. Information may be requested from the Executive Board in accordance with § 131 AktG on matters relating to the Company, insofar as the information is necessary for a proper assessment of the item on the agenda. The right to request information also extends to the legal and business relations of the Company with an affiliated company. The right to request information includes the possibility of asking questions about answers already given by the Executive Board. As determined by the chair of the meeting in accordance with § 131 (1f) AktG, the right to request information may be exercised exclusively by means of video communication via the AGM system. Requests for information may not be submitted by any other means, neither before nor during the Annual General Meeting.

If shareholders wish to speak or request information at the Annual General Meeting, they must register to speak or request information by pressing a corresponding button in the AGM system (virtual “request to speak” button). This option will be available to shareholders once the Annual General Meeting begins. Before a speech or request for information is admitted, the functionality of the video communication between the shareholder and the Company is

checked. For this purpose, the shareholder is directed to a virtual waiting room where he can continue to follow the Annual General Meeting. From there, the shareholder will be connected live to the Annual General Meeting in order to make her/his contribution or request information. The Company reserves the right to reject contributions and requests for information if the functionality of video communication is not ensured. The chair of the meeting will explain the procedure for requesting and speaking in more detail at the beginning of the Annual General Meeting. In addition, you will find more detailed information in the instructions for using the AGM system, which are available when accessing the AGM system.

In the interests of conducting the Annual General Meeting efficiently, the chair of the meeting may impose reasonable time limits on the shareholders' right to speak and to request information; in particular, he may determine the time frame of the individual shareholders' contributions.

### **Requests in accordance with § 131 (4) and (5) AktG**

If a shareholder has been provided with information outside the Annual General Meeting on account of his capacity as a shareholder, this information must be provided to any other shareholder or his proxy at the latter's request in the Annual General Meeting in accordance with § 131 (4) sentence 1 *AktG*, even if it is not necessary for the proper assessment of the item on the agenda. Pursuant to § 131 (5) sentence 1 *AktG*, a shareholder who is refused information may request that his question and the reason for which the information was refused be recorded in the minutes of the meeting.

The virtual shareholders' meeting ensures that shareholders or their proxies who are connected electronically to the Annual General Meeting can submit requests in accordance with § 131 (4) sentence 1 *AktG* or § 131 (5) sentence 1 *AktG* by means of electronic communication via the AGM system.

### **Objection to resolutions of the Annual General Meeting in accordance with § 118a (1) sentence 2 no. 8 AktG**

Shareholders and their proxies who are electronically connected to the Annual General Meeting will have the right to declare their objection to resolutions of the Annual General Meeting in accordance with § 118a (1) sentence 2 no. 8 *AktG* by means of electronic communication. Corresponding statements can be submitted via the AGM system once the AGM has commenced and may be submitted until the AGM is closed by the chair of the meeting.