



# Lufthansa Hauptversammlung 2016

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## **Explanations on the rights of the shareholders pursuant to secs. 122 (2), 126 (1), 127 and 131 (1) AktG**

### **1. Amendments to the agenda at the request of a minority pursuant to sec. 122 (2) AktG**

Shareholders whose shares, taken together, amount to a twentieth of the share capital or a pro-rated portion of EUR 500,000 (equivalent to 195,313 shares) in the share capital may demand pursuant to sec. 122 (2) AktG that items be added to the agenda and that they be published. The demand must be addressed to the Company's Executive Board in writing and must reach it no later than 28 March 2016 (24:00 hrs). Each new agenda item must be accompanied by a reason or a draft resolution. Please send any such request in writing to:

Deutsche Lufthansa Aktiengesellschaft  
- Executive Board -  
z. Hd. Investor Relations (HV)  
Lufthansa Aviation Center  
Airportring  
D-60546 Frankfurt

or by e-mail, adding the name(s) of the requesting shareholder(s) with a qualified digital signature, to

hv-service@dlh.de.

Persons submitting motions must prove that they have been shareholders for at least three months prior to the day of the Annual General Meeting, i. e. at least since 28 January 2016 (00:00 hrs). In calculating these three months, sec. 70 AktG provides for certain offsetting options to which reference is made explicitly herewith.

Any supplements to the agenda are published immediately – unless they were already published when the meeting was called – in the Federal Gazette upon receipt of the demand. They are also published at the Internet address [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm), and shareholders are notified accordingly.

The provisions of the Stock Corporation Act in their relevant version underlying this shareholder right read as follows:

## **Section 122 Calling of a Meeting at the Request of a Minority (Excerpt)**

- (1) <sup>1</sup>The shareholders' meeting is to be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, demand such meeting in writing, stating the purpose and the reasons of such meeting; such demand shall be addressed to the management board. <sup>2</sup>The articles may provide that the right to demand a shareholders' meeting shall require another form or the holding of a lower proportion of the share capital. <sup>3</sup>Sec. 142 (2) sentence 2 shall apply accordingly.
- (2) <sup>1</sup>In the same manner, shareholders whose shares amount in aggregate to not less than one twentieth of the share capital or represent an amount of the share capital corresponding to 500,000 euros, may demand that items are put on the agenda and published. <sup>2</sup>Each new item shall be accompanied by an explanation or a draft proposal. <sup>3</sup>The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.

## **Section 142 Appointment of Special Auditors (Excerpt)**

- (2) <sup>1</sup>If the shareholders' meeting rejects a motion to appoint special auditors to audit any matter relating to the formation of the company or the management of the company's business affairs within the last five years, upon petition by shareholders whose aggregate holdings at the time of filing the petition equal or exceed one per cent of the share capital or amount to at least 100,000 euros, the court shall appoint special auditors, provided that facts exist which give reason to suspect that improprieties or gross breaches of the law or the articles of association have occurred in connection with such matter; the foregoing shall also apply to matters within the last ten years for companies that were listed on a stock exchange at the point in time the matter occurred. <sup>2</sup>The petitioners must furnish evidence that they have been the holders of the shares for at least three months prior to the date of the shareholders' meeting and will continue to hold the shares until a decision on the petition is rendered. <sup>3</sup>Section 149 shall apply accordingly to agreements that are concluded in order to avoid such special audit.

## **2. Shareholder motions and proposals for election under secs. 126 (1), 127 AktG**

No later than 13 April 2016 (24:00 hrs) (arriving here), shareholders may send the Company reasoned motions, stating their names, against a proposal by the Executive Board and/or the Supervisory Board on a specific agenda item pursuant to sec. 126 (1) AktG and, stating their names, proposals on the election of Supervisory Board members or auditors pursuant to sec. 127 AktG. No reasons need be stated for election proposals.

Pursuant to Art. 8 (1) of the Company's Articles of Association, sec. 96 (1) AktG and sec. 7 (1), sentence 1 no. 3 of the German Co-determination Act (MitbestG)

dated 4 May 1976, the Supervisory Board of the Company consists of 20 members, ten of which are elected by the shareholders and ten by the employees, and pursuant to sec. 96 (2) sentence 1 AktG at least 30 percent of the Supervisory Board members (i.e. at least six members) have to be men and at least 30 percent of the Supervisory Board members (i.e. at least six members) have to be women. The gender quota is to be fulfilled by the Supervisory Board as a whole if the side of the representatives of the shareholders or the side of the employee representatives do not object to the overall compliance with the gender quota pursuant to sec. 96 (2) sentence 3 AktG.

As neither the side of the representatives of the shareholders nor the side of the employee representatives have objected to the overall compliance with the minimum gender quota vis-à-vis the chairman of the Supervisory Board pursuant to sec. 96 (2) sentence 3 AktG, the minimum gender quota is to be fulfilled by the Supervisory Board as a whole. Therefore there must be at least six women and at least six men among the 20 Supervisory Board members to comply with the requirements of the minimum gender quota pursuant to sec. 96 (2) sentence 1 AktG.

Such motions and/or election proposals from shareholders must be sent to, and only to, one of the following addresses:

Post: Deutsche Lufthansa Aktiengesellschaft  
- Executive Board -  
z. Hd. Investor Relations (HV)  
Lufthansa Aviation Center  
Airportring  
D-60546 Frankfurt  
Fax: +49 (0) 69 696-90990  
E-mail: hv-service@dlh.de

Any motions and/or election proposals sent to any other address will not be considered. Any shareholder motions and/or election proposals that must be made accessible are published immediately upon receipt on the Internet at [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm). Election proposals by shareholders need not be made known and accessible if the following particulars are missing: name, practised profession and residence of the proposed candidate and, in case of proposals on the election of the Supervisory Board member, the information pursuant to sec. 125 (1) sent. 5 AktG. Any opinions of the management are likewise made accessible at the above Internet address.

The company is authorised to refrain from publishing a countermotion and its grounds subject to the conditions given in sec. 126 (2) AktG. Access need not be provided to the statement of grounds if it contains more than 5,000 characters in total.

The right of every shareholder to bring a countermotion and/or a proposal for election during the Annual General Meeting itself, without first submitting them to the company, remains unaffected. Please note that countermotions and/or

proposals for election submitted to the company in advance and within the deadline are only considered by the Annual General Meeting if they are moved verbally at the meeting.

The provisions of the Stock Corporation Act underlying these shareholder rights read as follows:

### **Sec. 126 Motions by Shareholders**

(1) <sup>1</sup>*Motions by shareholders together with the shareholder's name, the grounds and any position taken by the management shall be made available to the persons entitled pursuant to sec. 125 (1) to (3) under the conditions stated therein if at least 14 days before the meeting the shareholder sends to the address indicated in the notice convening the meeting a motion counter to a proposal of the management board and supervisory board as to an item on the agenda.* <sup>2</sup>*The date of receipt shall not be taken into account.* <sup>3</sup>*In the case of listed companies, access shall be provided via the company's Internet page.* <sup>4</sup>*Sec. 125 (3) shall apply analogously.*

(2) <sup>1</sup>*A countermotion and the grounds for this need not be made available, if:*

- 1. the management board would by reason of such communication become criminally liable;*
- 2. the countermotion would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles;*
- 3. the grounds contain statements which are manifestly false or misleading in material respects or which are libellous;*
- 4. a countermotion of such shareholder based on the same facts has already been communicated with respect to a shareholders' meeting of the company pursuant to sec. 125;*
- 5. the same countermotion of such shareholder on essentially identical grounds has already been communicated pursuant to sec. 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one twentieth of the share capital represented has voted in favour of such countermotion;*
- 6. the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting; or*
- 7. within the past two years at two shareholders' meeting the shareholder has failed to make or cause to be made on his behalf a countermotion communicated by him.*

<sup>2</sup>*The statement of the grounds need not be communicated if it exceeds one hundred words.*

- (3) *If several shareholders make countermotions for resolution in respect to the same subject matter, the management board may combine such countermotions and the respective statement of the grounds.*

## **Sec. 127 Nominations by Shareholders**

<sup>1</sup>*Sec. 126 shall apply analogously to a nomination by a shareholder for the election of a member of the supervisory board or external auditors.* <sup>2</sup>*Such nomination need not be supported by a statement of the grounds for this.* <sup>3</sup>*The management board also need not communicate such nomination if it fails to contain the particulars required by sec. 124 (3) sentence 4 and sec. 125 (1) sentence 5.* <sup>4</sup>*The management board has to furnish a proposal by a shareholder for the election of supervisory board members of listed companies which fall under the German Co-determination Act (MitbestG), the German Montan Co-determination Act (Montan-Mitbestimmungsgesetz) or the German Supplemental Co-determination Act (Mitbestimmungsergänzungsgesetz) with the following information:*

1. *note to the requirements of sec. 96 (2),*
2. *indication if the overall compliance with the minimum gender quota was objected to pursuant to sec. 96 (2) sentence 3 and*
3. *indication how many seats of the supervisory board have to be occupied by women and by men respectively to comply with the requirements of the minimum gender quota pursuant to sec. 96 (2) sentence 1.*

## **Sec. 96 Composition of the Supervisory Board (excerpt)**

- (1) *The supervisory board is composed of*

*in case of companies subject to the Co-determination Act, of supervisory board members of the shareholders and the employees,*

*in case of companies subject to the Montan Co-determination Act, of supervisory board members of the shareholders and the employees and of further members,*

*in case of companies subject to secs. 5 to 13 of the Supplemental Co-determination Act, of supervisory board members of the shareholders and the employees and of one further member,*

*in case of companies subject to sec. 76 (1) of the One-Third Co-determination Act, of supervisory board members of the shareholders and the employees,*

*in case of companies subject to the Act on Employee Co-determination within Cross-border Mergers of 21 December 2006 (BGBl. I page 3332), of supervisory board members of the shareholders and the employees,*

*in case of other companies, only of supervisory board members of the shareholders.*

- (2) <sup>1</sup>*In case of listed companies subject to the Co-determination Act, the Montan Co-determination Act or the Supplemental Co-determination Act, at least 30 percent of the Supervisory Board members have to be men and at least 30 percent of the Supervisory Board members have to be women.*  
<sup>2</sup>*The minimum quota is to be fulfilled by the supervisory board as a whole.*  
<sup>3</sup>*If the representatives of the shareholders or the employee representatives object to the overall compliance with the minimum gender quota before the election on the basis of a majority decision vis-à-vis the chairman of the supervisory board, the minimum quota for this election is to be fulfilled by the representatives of the shareholders and the employee representatives separately.* <sup>4</sup>*In all cases the number is to round up or down mathematically to a full numbers of persons.* <sup>5</sup>*In case of overall compliance with the minimum gender quota, if the higher women quota of one side changes later and if this side now objects to the overall compliance, the election on the other side does not become invalid.* <sup>6</sup>*An election of the members of the supervisory board by the shareholders' meeting and a delegation to the supervisory board which violates the requirements of the minimum gender quota is null and void.* <sup>7</sup>*If an election is declared null and void for other reasons, elections performed in the meantime do not violate the requirements of the minimum gender quota insofar.* <sup>8</sup>*For the election of the employee representatives, the laws on co-determination mentioned in sentence 1 apply.*

#### **Sec. 124 Publication of Requests for Supplements; Proposals for Resolutions (excerpt)**

- (3) <sup>4</sup>*The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence.*

#### **Sec. 125 Communications to Shareholders and Members of the (excerpt)**

- (1) <sup>5</sup>*In case of listed companies details on the membership in other supervisory boards to be established pursuant to statutory provisions must be added to any nomination for the election of supervisory board members; details on their membership in comparable domestic and foreign controlling bodies of enterprises should be added.*

### **3. Right to information under sec. 131 (1) AktG**

At the Annual General Meeting, any shareholder and shareholder representative may demand from the Management Board information on the Company's affairs, provided that the information is necessary for a substantive assessment of the agenda. The duty to provide information in principle also extends to the legal and business relations of the company with affiliated companies, to the Group situation and that of the companies included in the consolidated financial statements. Here, too, the precondition is that the

information is necessary to make a substantive assessment of the agenda however.

In principle, demands for information must be submitted orally at the Annual General Meeting within the scope of the general debate. The management board is entitled to refuse to provide information in certain cases stipulated in sec. 131 (3) AktG.

The provisions of the Stock Corporation Act underlying this shareholder right reads as follows:

### **Sec. 131 Right of Shareholders to Information**

- (1) <sup>1</sup>*Each shareholder shall upon request be provided with information at the shareholders' meeting by the management board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda.* <sup>2</sup>*The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise.* <sup>3</sup>*If a company makes use of the simplified procedure pursuant to sec. 266 (1) sentence 3, sec. 276 or sec. 288 of the Commercial Code, each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on such annual financial statements in the form which would have been used if such provisions on simplified procedure were not applied.* <sup>4</sup>*A parent enterprise's (sec. 290 (1) and (2) of the Commercial Code) management board's duty to inform in the shareholders' meeting that considers the consolidated financial statement and consolidated management report shall extend to the outlook of the group and the enterprises included in the consolidated financial statement.*
- (2) <sup>1</sup>*The information provided shall comply with the principles of conscientious and accurate accounting.* <sup>2</sup>*The articles of association or the rules of procedure pursuant to sec. 129 may authorise the chairperson of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.*
- (3) <sup>1</sup>*The management board may refuse to provide information:*
1. *to the extent that providing such information is, according to sound business judgement, likely to cause material damage to the company or an affiliated enterprise;*
  2. *to the extent that such information relates to tax valuations or the amount of certain taxes;*
  3. *with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;*

4. *with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of sec. 264 (2) of the Commercial Code; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;*
5. *if provision thereof would render the management board criminally liable;*
6. *if in the case of a credit institution or financial services institution information about the applied balance sheet and valuation methods or calculations made in the annual financial statements, the management report, the consolidated annual financial statement or the group's management report need not be given;*
7. *if the information is continuously available on the company's internet page seven or more days prior to the shareholders' meeting as well as during the meeting.*

<sup>2</sup>*The provision of information may not be denied for other reasons.*

- (4) <sup>1</sup>*If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to any other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. <sup>2</sup>The management board may not refuse to provide such information on the grounds of (3) sentence 1 Nos. 1 to 4. <sup>3</sup>Sentences 1 and 2 shall not apply if a subsidiary (sec. 290 (1), (2) of the Commercial Code), a cooperative enterprise (sec. 310 (1) of the Commercial Code) or an affiliate (sec. 311 (1) of the Commercial Code) provides the information to a parent company (sec. 290 (1), (2) of the Commercial Code) for the purpose of inclusion in the consolidated annual financial statement of the parent company and the information is required for this purpose.*
- (5) *A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting.*