



# Lufthansa Annual General Meeting 2019

**Explanations on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) German Stock Corporation Act (“AktG”)**

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

Shareholders whose combined shares amount to a twentieth of the share capital or a proportional holding of € 500,000 (equivalent to 195,313 shares) in the share capital may request that items be added to the agenda and published in accordance with section 122 (2) *AktG*. The request must be addressed to the Company’s Executive Board in writing and received no later than **6 April 2019 (24:00 hrs)**. Each new agenda item must be accompanied by reasons or a resolution proposal. Please send any such request in writing to:

Deutsche Lufthansa Aktiengesellschaft  
- Vorstand -  
z. Hd. Investor Relations (HV) FRA CW  
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 amendments to the agenda must prove that they have been shareholders for at least 90 days prior to the day that the request was received, and must continue to hold the shares until the Executive Board decides on the request. In calculating these 90 days, section 70 *AktG* provides for certain offsetting options to which reference is made explicitly herewith. Further, in calculating the deadline, the provisions of section 121(7) *AktG* shall also be applicable accordingly. Any supplements to the agenda are published without undue delay – unless they were already published when the meeting was called – in the Federal Gazette upon receipt of the demand. They are also published on the Internet at [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm), and shareholders are notified accordingly.

The provisions of the German 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 combined shareholdings equals or exceeds one-twentieth of the share capital, request such meeting in writing, stating the purpose and the reasons of such meeting; such request 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 a lesser share in the registered share capital. <sup>3</sup>Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the Managing Board decides on the request. <sup>4</sup>Section 121 (7) AktG shall apply accordingly.*

*(2) <sup>1</sup>In the same way, shareholders whose shares amount in aggregate to not less than one twentieth of the share capital or a proportionate ownership of at least 500,000 euros, may demand that items be placed on the agenda and published. <sup>2</sup>Each new item shall be accompanied by supporting reasons or a draft proposal. <sup>3</sup>The request in the sense of sentence 1 shall be received by the company at least 24 days, in case of listed companies no later than 30 days, prior to the meeting; excluding the day of receipt.*

### **Section 121 General (Excerpt)**

*(7) <sup>1</sup>For periods and deadlines counted backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. <sup>2</sup>Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. <sup>3</sup>Sections 187 to 193 of the German Civil Code (BGB) shall not be applied accordingly. <sup>4</sup>In the case of non-listed companies, the articles of association may determine a different calculation of the period.*

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

No later than **22 April 2019 (24:00 hrs)** (arriving) shareholders may send to the Company - stating their names - substantiated counterproposals, against a proposal by the Executive Board and/or the Supervisory Board on a specific agenda item pursuant to section 126 (1) AktG as well as - stating their names - counterproposals for the election of Supervisory Board members or external auditors pursuant to section 127 AktG. No reasons need to be stated for election proposals. Such counterproposals and/or election proposals from shareholders must be sent to only one of the following addresses:

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

Any counterproposals and/or election proposals sent to any other address will not be considered. Any shareholder's motions and/or election proposals that must be made accessible are published without undue delay upon receipt on the Internet at [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm). Election proposals shall only be made accessible if the following particulars are included: name, current profession and residence of the proposed candidate and, in case of proposals on the election of Supervisory Board members, the information pursuant to section 125 (1) sentence 5 *AktG*. Any response by the management to the proposals is also made accessible at the above mentioned Internet address.

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

The shareholders' rights to make counterproposals and/or election proposals during the Annual General Meeting – even without prior submission to the Company – remains unaffected. Please note that counterproposals 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 orally at the meeting.

The provisions of the German Stock Corporation Act underlying these shareholders' rights read as follows:

### **Section 126 Motions by Shareholders**

*(1) <sup>1</sup>Motions by shareholders together with the shareholders' name, supporting information and any management position shall be made available to the persons entitled pursuant to section 125 (1) to (3) under the conditions stated therein provided that, at least 14 days before the meeting, the shareholder sends to the address indicated in the notice convening the meeting a counterproposal to a proposal of the management board and the supervisory board as to an item on the agenda. <sup>2</sup>The day 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 website. <sup>4</sup>Section 125 (3) shall apply analogously.*

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

1. the management board would become criminally liable by such availability;
2. the counterproposal 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 libelous;
4. a counterproposal of such shareholder based on the same facts has already been made available with respect to a shareholders' meeting of the company in accordance to section 125;
5. the same counterproposal of such shareholder on essentially identical grounds has already been communicated pursuant to section 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 favor of such counterproposal;
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' meetings the shareholder has failed to make or cause to be made on his behalf a counterproposal communicated by him.

<sup>2</sup>The statement of the grounds need not be made available if it exceeds a total of 5,000 characters.

(3) If several shareholders make counterproposals in respect of the same resolution, the management board may combine such counterproposals and the respective reasons of the grounds.

## **Section 127 Nominations by Shareholders**

<sup>1</sup>Section 126 shall apply analogously to a nomination made by a shareholder for the election of members of the supervisory board or external auditors. <sup>2</sup>Such nomination need not be supported by a statement of the grounds therefor. <sup>3</sup>The management board also need not make such nomination if it fails to contain the information required by section 124 (3) sentence 4 and section 125 (1) sentence 5. <sup>4</sup>The management board has to provide 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. reference to the requirements of section 96 (2),
2. statement as to whether there has been an objection to the overall compliance pursuant to section 96 (2) sentence 3 and
3. indication of how many seats on 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 section 96 (2) sentence 1.

### **Section 96 Composition of the Supervisory Board (excerpt)**

(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, the Supervisory Board shall be composed of at least 30 percent women and at least 30 percent men. <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 be round up or down mathematically to a full number 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.

### **Section 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 names, current profession and place of residence.

### **Section 125 Communications to Shareholders and Members of the Supervisory Board (excerpt)**

(1) <sup>5</sup>In the case of listed companies, any nomination for the election of members of the supervisory board must be accompanied by details on the membership in other supervisory boards whose establishment is required by law; details on their membership in comparable domestic and foreign controlling bodies of commercial enterprises shall also be added.

### 3. Section 131 Right to obtain information

At the Annual General Meeting, any shareholder and shareholder representative may request from the Executive Board information regarding the Company's affairs, provided that the information is necessary to permit a proper evaluation of the relevant item on 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 any companies included in the Consolidated Financial Statements. Here as well, the precondition is that the information is necessary to permit a proper evaluation of the relevant item on the agenda.

In principle, requests for information must be made orally at the Annual General Meeting during the general debate. Under certain circumstances pursuant to section 131 (3) *AktG* the Executive Board is entitled to refuse the provision of information.

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

#### **Section 131 Shareholders' right to obtain 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 section 266 (1) sentence 3, section 276 or section 288 of the German 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 (sections 290 (1) and (2) of the Commercial Code) management board's duty to inform in the shareholders' meeting that considers the consolidated financial statements and management report of these statements shall extend to the position of the group and the companies included in the consolidated financial statements.*

*(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 section 129 may authorise the chairperson of the meeting to restrict the shareholders' rights to ask questions and to speak to an adequate period of time and to regulate other relevant details.*

*(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 judgment, 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 section 264 (2) of the German Commercial Code; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;*
5. *if the management board would become criminally liable by providing such information;*
6. *if in the case of a credit institution or financial services institution information need not be given regarding the applied balance sheet and valuation methods or calculations made in the annual financial statements, the management report, the consolidated annual financial statements or the group's management report;*
7. *if the information is continuously available on the company's website at least seven days prior to the start of 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 section 131(3) sentence 1 Nos. 1 to 4. <sup>3</sup>Sentences 1 and 2 shall not apply if a subsidiary (section 290 (1), (2) of the German Commercial Code), a joint venture enterprise (section 310 (1) of the German Commercial Code) or an affiliated company (section 311 (1) of the German Commercial Code) provides the information to a parent company (section 290 (1), (2) of the German Commercial Code) for the purpose of the inclusion in the consolidated annual financial statements of the parent company and such 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.*