



Lufthansa Annual General Meeting 2020

Explanations on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) German Stock Corporation Act (“AktG”), each in conjunction with Section 1 of the Act on Measures in Company, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID 19 Pandemic (“COVID-19 Act”)

Introduction

In the light of the current coronavirus pandemic the Executive Board has decided, in accordance with Section 1 (1) and (2) of the German Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID-19 Pandemic (“COVID-19 Act”), to hold the Annual General Meeting as a virtual general meeting without the physical presence of shareholders or their proxies. Therefore, no personal attendance of shareholders or shareholder representatives at the Annual General Meeting is possible. The decision of the Executive Board to hold the meeting as a virtual General Meeting and the further decision of the Executive Board pursuant to Section 1 (3) sentence 1 COVID-19 Act to shorten the notice period for convening the General Meeting also have an impact on the shareholder rights described below under items 1 to 4.

1. Amendments to the agenda at the request of a minority pursuant to section 122 (2) AktG, Sec. 1 (3) Sentence 4 COVID-19 Act

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 on the basis of the shortened convocation period pursuant to Section 1 (3) sentence 1 COVID-19 Act pursuant to Section 1 (3) sentence 4 COVID-19 Act no later than **21 April 2020 (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

*Translation for convenience only;
In case of any discrepancy or ambiguity the German version shall prevail.*

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, and shareholders are notified accordingly.

The provisions of the German Stock Corporation Act as well as COVID-19 Act in their relevant version underlying this shareholder right read as follows:

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

(1) ¹The 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. ²The articles may provide that the right to demand a shareholders' meeting shall require another form or a lesser share in the registered share capital. ³Persons 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. ⁴Section 121 (7) AktG shall apply accordingly.

(2) ¹In 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. ²Each new item shall be accompanied by supporting reasons or a draft proposal. ³The 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 AktG General (Excerpt)

(7) ¹For periods and deadlines counted backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. ²Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day

shall not be possible. ³Sections 187 to 193 of the German Civil Code (BGB) shall not be applied accordingly. ⁴In the case of non-listed companies, the articles of association may determine a different calculation of the period.

Section 1 COVID-19 Act Stock Corporations (...) (Excerpt)

(3) ¹Contrary to Section 123 (1) sentence 1 and (2) sentence 5 of the German Stock Corporation Act, the Board of Management may decide to convene the Annual General Meeting no later than the 21st day before the day of the meeting. ²Contrary to Section 123 (4) sentence 2 of the German Stock Corporation Act, the evidence of share ownership in the case of listed companies must refer to the beginning of the twelfth day before the meeting and, in the case of bearer shares in the Company, must be received at the address specified for this purpose in the notice of meeting by no later than the fourth day before the General Meeting, unless the Management Board specifies a shorter period for the receipt of the evidence by the Company in the notice of the General Meeting; any provisions of the Articles of Association that deviate from this are irrelevant. ³In the event that a meeting is convened with a shorter period of notice pursuant to sentence 1, the notification pursuant to Section 125 (1) sentence 1 of the German Stock Corporation Act must be made at the latest twelve days before the meeting and the notification pursuant to Section 125 (2) of the German Stock Corporation Act must be made to those entered in the share register at the beginning of the twelfth day before the Annual General Meeting. ⁴Contrary to Section 122 (2) of the German Stock Corporation Act, requests for supplements in the above case must be received by the company at least 14 days before the meeting.

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

No later than **20 April 2020 (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. 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.

By publishing countermotions and/or nominations for election in accordance with the above-mentioned provisions, the Company complies with its statutory duty pursuant to Sections 126 (1) and 127 of the German Stock Corporation Act, as these provisions are not affected by the COVID-19 Act. However, we would like to point out that a vote on counter-motions or election proposals will not be held in the virtual Annual General Meeting, as these cannot be made orally at the Annual General Meeting by shareholders or their proxies in accordance with the COVID-19 Act.

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

Section 126 AktG Motions by Shareholders

(1) ¹Motions 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. ²The day of receipt shall not be taken into account. ³In the case of listed companies, access shall be provided via the company's website. ⁴Section 125 (3) shall apply analogously.

(2) ¹A 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.*

²The 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 AktG Nominations by Shareholders

¹Section 126 shall apply analogously to a nomination made by a shareholder for the election of members of the supervisory board or external auditors. ²Such nomination need not be supported by a statement of the grounds therefor. ³The 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. ⁴The 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 AktG Composition of the Supervisory Board (excerpt)

(2) ¹In 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. ²The minimum quota is to be fulfilled by the supervisory board as a whole. ³If 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. ⁴In all cases the number is to be round up or down mathematically to a full number of persons. ⁵In 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. ⁶An 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. ⁷If 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. ⁸For the election of the employee representatives, the laws on co-determination mentioned in sentence 1 apply.

Section 124 AktG Publication of Requests for Supplements; Proposals for Resolutions (excerpt)

(3) ⁴The proposal for the election of members of the supervisory board or auditors shall state their names, current profession and place of residence.

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

(1) ⁵In 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. Possibility for shareholders to ask questions via electronic communication

In accordance with section 1 (2) sentence 1 no. 3 and sentence 2 of the COVID-19 Act, shareholders have the opportunity to ask questions by way of electronic communication. The Executive Board has specified that shareholders have no right to ask questions in the virtual General Meeting itself. Instead, questions from shareholders must be submitted exclusively via the online service by no later than **May 2, 2020 (24:00 hours)**. Questions received later will not be considered. A right to submit questions exists only for shareholders who have duly registered. In

deviation from § 131 AktG, the Executive Board decides which questions it answers and how to answer them, based on its due and free discretion.

The provision of the COVID-19 Act underlying this shareholder right reads as follows:

Section 1 of the COVID-19 Act Public Limited Companies (...)(Extract)

(2)¹The Management Board may decide that the meeting is held as a virtual General Meeting without the physical presence of the shareholders or their proxies, provided that

- 1. the video and audio transmission of the entire meeting takes place*
- 2. the exercising of shareholders' voting rights is possible via electronic communication (postal vote or electronic participation) and the granting of proxies,*
- 3. the shareholders are given the opportunity to ask questions by way of electronic communication,*
- 4. the shareholders who have exercised their voting rights in accordance with No. 2, in deviation from Section 245 No. 1 of the German Stock Corporation Act, by waiving the requirement to appear at the Annual General Meeting, an opportunity to object to a resolution of the Annual General Meeting is granted.*

4. Possibility of appealing against resolutions of the Annual General Meeting

In accordance with section 1 (2) sentence 1 no. 4 of the COVID-19 Act, shareholders have the right to object to a resolution of the Annual General Meeting. An objection can only be submitted via the online service and only by those shareholders who have exercised their voting rights by abstention vote or proxy. This is possible from the beginning of the virtual general meeting until its closure by the chair of the meeting.

The provision of the COVID-19 Act underlying this shareholder right reads as follows:

Section 1 of the COVID-19 Act Public Limited Companies (...)(Extract)

(2)¹The Management Board may decide that the meeting is held as a virtual General Meeting without the physical presence of the shareholders or their proxies, provided that

- 1. the video and audio transmission of the entire meeting takes place*
- 2. the exercising of shareholders' voting rights is possible via electronic communication (postal vote or electronic participation) and the granting of proxies,*
- 3. the shareholders are given the opportunity to ask questions by way of electronic communication,*
- 4. the shareholders who have exercised their voting rights in accordance with No. 2, in deviation from Section 245 No. 1 of the German Stock Corporation Act, by waiving the requirement to appear at the Annual*

General Meeting, an opportunity to object to a resolution of the Annual General Meeting is granted.