



**Publication of the resolution of the Extraordinary General Meeting of Deutsche Lufthansa Aktiengesellschaft pursuant to Section 7c sentence 2 of the German Economic Stabilisation Acceleration Act**

*A. Publication of the resolution applied for entry in the commercial register*

The Extraordinary General Meeting of Deutsche Lufthansa Aktiengesellschaft adopted on 25 June 2020 the resolution set out in letter B below, which was applied for entry in the commercial register on 26 June 2020 as follows:

I. Capital increase

The Extraordinary General Meeting adopted on 25 June 2020 the resolution to increase the Company's share capital from EUR 1,224,177,297.92 by EUR 306,044,326.40 to EUR 1,530,221,624.32

II. Creation of conditional capital 2020/II

The Extraordinary General Meeting adopted on 25 June 2020 the resolution to create conditional capital 2020/II: The Company's share capital is conditionally increased by up to EUR 102,014,776.32 through the issue of up to 39,849,522 new no-par value registered shares.

In Section 4 of the Articles of Association of the Company a new paragraph 5 is inserted.

III. Creation of conditional capital 2020/III

The Extraordinary General Meeting adopted on 25 June 2020 the resolution to create conditional capital 2020/III: The Company's share capital is conditionally increased by up to EUR 897,985,223.68 through the issue of up to 350,775,478 new no-par value registered shares.

In Section 4 of the Articles of Association of the Company a new paragraph 6 is inserted.

*B. Narration of the resolution (ipso facto notification pursuant to section 49 (1) sentence 1 no. 2 WpHG):*

The application for entry in the commercial register is based on the following resolution of the Extraordinary General Meeting of Deutsche Lufthansa Aktiengesellschaft on 25 June 2020:

The Company's share capital is increased from EUR 1,224,177,297.92 by EUR 306,044,326.40 to EUR 1,530,221,624.32 through the issue of 119,548,565 new no-par value registered shares (each with a no-tional pro-rata amount of the share capital of EUR 2.56) against cash contributions. The new shares participate in profits from 1 January 2020.

The new shares are issued at an issue price of EUR 2.56 per share.

The statutory subscription right of the shareholders is excluded. Only the Economic Stabilisation Fund is admitted to subscribe to the new shares.

The costs of the capital increase and its implementation are borne by the Company.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation, in particular the further conditions for the issue of the shares.

The Supervisory Board is authorised to make adjustments to the wording of Section 4 of the Articles of Association after the capital increase has been implemented..

- 1) The Economic Stabilisation Fund is granted the right to convert the Silent Participation II-A in the Company approved by the Economic Stabilisation Fund Committee pursuant to Section 20(1) sentence 2 StFG at its meeting on 25 May 2020 in an amount of up to EUR 102,014,776.32 into up to 39,849,522 shares (conversion right) if a Takeover Event (as defined below) occurs. However, if the Economic Stabilisation Fund were to sell the Silent Participation II-A to a Third Party (as defined below), this condition does no longer apply, meaning that the Silent Participation II-A is convertible at any time from the time of its transfer to the Third Party or Third Parties; the scope of the conversion right is limited to 39,849,522 shares also in this case.
  - A "Takeover Event" is deemed to have occurred in the event of a publication of the decision to make a takeover offer as defined in Section 10 WpÜG or in the event of a gaining of control as defined in Section 35 in conjunction with Section 29 WpÜG.
  - Third Parties are deemed to include any natural or legal person with the exception of i) the Federal Government or one or several Federal States, ii) another territorial authority and iii) a direct federal or state corporation or institution under public law.

The new shares are issued at an issue price of EUR 2.56 per share. This corresponds to the minimum issue amount.

The Company's share capital is conditionally increased by up to EUR 102,014,776.32 through the issue of up to 39,849,522 new no-par value registered shares (each with a pro-rata amount of the share capital of EUR 2.56). The new shares participate in profits from the beginning of the current financial year of their issue; to the extent legally permissible, the Executive Board may determine the profit participation of new shares in deviation from the foregoing and also from Section 60(2) AktG, also for a financial year that has already expired. The conditional capital increase is intended for the granting of shares upon the exercise of conversion rights granted to the Economic Stabilisation Fund as silent partner of the Company in respect of the Silent Participation II-A in accordance with the resolution of the Company's General Meeting of 25 June 2020 in case of the occurrence of a Takeover Event (as defined above). However, if the Economic Stabilisation Fund were to sell the Silent Participation II-A to a Third Party (as defined above), this condition does no longer

apply, meaning that the Silent Participation II-A is convertible at any time from the time of its transfer to the Third Party or Third Parties; the scope of the conversion right is limited to 39,849,522 shares also in this case.

The new shares are issued at an issue price of EUR 2.56 per share.

The conditional capital increase is carried out to the extent that the conversion right is exercised.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine further details of the conditional capital increase and its implementation.

In Section 4 of the Articles of Association of the Company, the following new paragraph 5 is inserted:

"On the basis of the resolution adopted by the extraordinary general meeting of 25 June 2020, the Company's share capital is conditionally increased by up to EUR 102,014,776.32, divided into up to 39,849,522 no-par value registered shares (Conditional Capital 2020/II). The new shares participate in profits from the beginning of the current financial year of their issue; to the extent legally permissible, the Executive Board may determine the profit participation of new shares in deviation from the foregoing and also from Section 60(2) AktG, also for a financial year that has already expired. The conditional capital increase is intended for the granting of shares upon the exercise of conversion rights granted to the Economic Stabilisation Fund established under the German Stabilisation Fund Act as silent partner of the Company in respect of the Silent Participation II-A in accordance with the resolution of the Company's extraordinary general meeting of 25 June 2020 in case of the occurrence of a Takeover Event (as defined below). However, if the Economic Stabilisation Fund sells the Silent Participation II-A to a Third Party (as defined below), this condition does no longer apply, meaning that the Silent Participation II-A is convertible at any time from the time of its transfer to the Third Party or Third Parties; however, the scope of the conversion right is limited to 39,849,522 shares. A "Take-over Event" is deemed to have occurred in the event of a publication of the decision to make a takeover offer as defined in Section 10 WpÜG or in the event of a gaining of control as defined in Section 35 in conjunction with Section 29 WpÜG. Third Parties are deemed to include any natural or legal person with the exception of i) the Federal Government or one or several Federal States, ii) another territorial authority and iii) a direct federal or state corporation or institution under public law. The new shares are issued at an issue price of EUR 2.56 per share. The conditional capital increase is only implemented to the extent that the Economic Stabilisation Fund (or a Third Party after the assignment of Silent Participation II-A) exercises the conversion right. The Executive Board is authorised, with the consent of the Supervisory Board, to determine further details of the conditional capital increase and its implementation."

The Supervisory Board is authorised to amend the wording of Section 4(1) and (5) of the Articles of Association in accordance with the extent of the capital increase from the conditional capital.

The Economic Stabilisation Fund is granted the right to convert the Silent Participation II-B in the Company approved by the Economic Stabilisation Fund Committee pursuant to Section 20(1) sentence 2 StFG at its meeting on 25 May 2020 in an amount of up to EUR 897,985,223.68 into up to 350,775,478 shares (conversion right), (aa) in order to protect the Economic Stabilisation Fund from dilution in the event of a capital increase of the Company prior to the full repayment of Silent Participation I of (x) its shareholding increased to 25% and one share in case of a Takeover Event (as defined below) by conversion of Silent Participation II-A pursuant to no. 2 above, unless the Economic Stabilisation Fund has exercised a Waiver of Dilution Protection (as defined below), or (y) its shareholding of 20% in the event of a capital increase without subscription rights, unless i) the Economic Stabilisation Fund is granted a participation in the capital increase without subscription rights, or ii) the Economic Stabilisation Fund has exercised a Waiver of Dilution Protection (as defined below) (the conversion option under this subsection (aa) is referred to as the "Dilution Protection") and/or (bb) if the coupon accrued on Silent Participation I (x) is not paid for any of the financial years up to and including 2023, and (y) if the coupon accrued on Silent Participation I is again not paid for the 2024 and 2025 financial years, except to the extent that Silent Participation II-A has been converted (the conversion option under this subsection (bb) is referred to as the "Coupon Protection"). The conversion right in the case of Coupon Protection is limited for each of cases (x) and (y) to 5% of the current share capital after conversion.

- A "Takeover Event" is deemed to have occurred in the event of a publication of the decision to make a takeover offer as defined in Section 10 WpÜG or in the event of a gaining of control as defined in Section 35 in conjunction with Section 29 WpÜG.
- A "Waiver of Dilution Protection" is exercised or exists if the Economic Stabilisation Fund i) has not exercised a subscription right as part of a capital measure of the Company with subscription rights or ii) has not participated in a capital increase without subscription rights offered to it or iii) has sold one or more shares of its shareholding.

The new shares will be issued, if issued upon exercise of the conversion right for the purpose of Dilution Protection (as defined above), at the current stock exchange price at the time of conversion less 10%, if issued upon exercise of the conversion right for the purpose of Coupon Protection (as defined above) at the current stock exchange price at the time of conversion less 5.25%. If Silent Participation II-B is assigned, the conversion rights lapse.

The Company's share capital is conditionally increased by up to EUR 897,985,223.68 through the issue of up to 350,775,478 new no-par value registered shares (each with a pro-rata amount of the share capital of EUR 2.56). The new shares participate in profits from the beginning of the current financial year of their issue; to the extent legally permissible, the Executive Board may determine the profit participation of new shares in deviation from the foregoing and also from Section 60(2) AktG, also for a financial year that has already expired. The conditional capital increase is intended for the granting of shares upon the exercise of conversion rights granted to the Economic Stabilisation Fund as silent partner of the Company in respect of the Silent Participation II-A in accordance with the resolution of the Company's General Meeting of 25 June 2020 for the purpose of Dilution Protection and/or Coupon Protection (in each case as defined above).

The new shares will be issued, if issued upon exercise of the conversion right for the purpose of Dilution Protection (as defined above), at the current stock exchange price at the time of conversion less 10%, if issued upon exercise of the conversion right for the purpose of Coupon Protection (as defined above) at the current stock exchange price at the time of conversion less 5.25%.

The conditional capital increase is carried out to the extent that the conversion right is exercised. If Silent Participation II-B is assigned, the conversion rights lapse.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine further details of the conditional capital increase and its implementation.

In Section 4 of the Articles of Association of the Company, the following new paragraph 6 is inserted:

"On the basis of the resolution adopted by the extraordinary general meeting of 25 June 2020, the Company's share capital is conditionally increased by up to EUR 897,985,223.68, divided into up to 350,775,478 no-par value registered shares (Conditional Capital 2020/III). The new shares participate in profits from the beginning of the current financial year of their issue; to the extent legally permissible, the Executive Board may determine the profit participation of new shares in deviation from the foregoing and also from Section 60(2) AktG, also for a financial year that has already expired. The conditional capital increase is intended for the granting of shares upon the exercise of conversion rights granted to the Economic Stabilisation Fund established under the German Stabilisation Fund Act as silent partner of the Company in respect of the Silent Participation II-B in accordance with the resolution of the Company's extraordinary general meeting of 25 June 2020 for the purpose of Dilution Protection and/or Coupon Protection (in each case as defined below).

- "Dilution Protection" refers to the cases intended to protect the Economic Stabilisation Fund from dilution in the event of a capital increase of the Company of (x) its shareholding increased to 25% and one share in case of a Takeover Event (as defined below) by conversion of Silent Participation II-A, unless the Economic Stabilisation Fund has exercised a Waiver of Dilution Protection (as defined below), or (y) its shareholding of 20% in the event of a capital increase without subscription rights, unless i) the Economic Stabilisation Fund is offered a participation in the capital increase without subscription rights, or ii) the WSF has exercised a Waiver of Dilution Protection (as defined below).
- "Coupon protection" refers to the cases in which the coupon accrued on Silent Participation I (x) is not paid for any of the financial years up to and including 2023, and (y) the coupon accrued on Silent Participation I is again not paid for the 2024 and 2025 financial years, except to the extent that Silent Participation II-A has been converted. The conversion right in the case of Coupon Protection is limited for each of cases (x) and (y) to 5% of the current share capital after conversion.

- A "Takeover Event" is deemed to have occurred in the event of a publication of the decision to make a takeover offer as defined in Section 10 WpÜG or in the event of a gaining of control as defined in Section 35 in conjunction with Section 29 WpÜG.
- It constitutes a "Waiver of Dilution Protection" if the Economic Stabilisation Fund i) has not exercised a subscription right as part of a capital measure of the Company with subscription rights or ii) has not participated in a capital increase without subscription rights offered to it or iii) has sold one or more shares of its shareholding.

The new shares will be issued, if issued upon exercise of the conversion right for the purpose of Dilution Protection (as defined above), at the current stock exchange price at the time of conversion less 10%, if issued upon exercise of the conversion right for the purpose of Coupon Protection (as defined above) at the current stock exchange price at the time of conversion less 5.25%. The conditional capital increase is only implemented to the extent that the Economic Stabilisation Fund exercises the conversion right. If Silent Participation II-B is assigned, the conversion rights lapse. The Executive Board is authorised, with the consent of the Supervisory Board, to determine further details of the conditional capital increase and its implementation."

The Supervisory Board is authorised to amend the wording of Section 4(1) and (6) of the Articles of Association in accordance with the extent of the capital increase from the conditional capital..

The resolution has not yet been entered in the commercial register.

**Deutsche Lufthansa Aktiengesellschaft**

**The Executive Board**