



**DEUTSCHE LUFTHANSA AKTIENGESELLSCHAFT**  
COLOGNE

We invite our shareholders to the

**68<sup>th</sup> Annual General Meeting**  
**on Tuesday, 4 May 2021 at 10:00 hrs,**

which is held exclusively as a virtual Annual General Meeting without the possibility of shareholders or their proxies attending in person.

## I. AGENDA

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group as well as the report of the Supervisory Board and the explanatory report of the Executive Board on the statements pursuant to Sections 289a(1), 315a(1) of the German Commercial Code (HGB), each for the 2020 financial year
2. Approval of the actions of the members of the Executive Board for the 2020 financial year
3. Approval of the actions of the members of the Supervisory Board for the 2020 financial year
4. Election of Supervisory Board members
5. Resolution on the remuneration of the members of the Supervisory Board
6. Cancellation of the existing authorisation and creation of a new authorisation to issue convertible bonds, option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) with the possibility of excluding shareholders' subscription rights, creation of a conditional capital and corresponding amendment to the Articles of Association
7. Creation of an Authorised Capital C pursuant to Section 7b WStBG (*Wirtschaftsstabilisierungsbeschleunigungsgesetz* – Economic Stabilisation Acceleration Act) and corresponding amendment to the Articles of Association
8. Appointment of the auditor and the Group auditor for the 2021 financial year and of the auditor for the audit review, if applicable, of the half-year financial report for the first six months of the 2021 financial year and other interim financial information

## II. VIRTUAL GENERAL MEETING WITHOUT PHYSICAL PRESENCE OF SHAREHOLDERS OR THEIR PROXIES

In the light of the still ongoing COVID-19 Pandemic, the Executive Board has decided to hold the Annual General Meeting without the physical presence of the shareholders or their proxies as a virtual Annual General Meeting and to enable the shareholders to exercise their voting rights via electronic communication and the issuing of proxies. The legal basis for this is 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 of 27 March 2020, as amended by law of 22 December 2020 ("**COVID-19 Act**"), the applicability of which was extended until 31 December 2021 by the Regulation on the Extension of Measures in Corporate,

Cooperative, Association and Foundation Law to Combat the Effects of the COVID-19 Pandemic of 20 October 2020. The entire General Meeting will be broadcast by audiovisual means in the online service. The venue of the General Meeting within the meaning of the German Stock Corporation Act (AktG) is the Lufthansa Aviation Center, Airportring, 60546 Frankfurt am Main.

The impacts of holding this year's Annual General Meeting without the physical presence of shareholders or their proxies (with the exception of the proxies named by the Company) are explained in more detail in Section V. of this invitation.

## III. PROPOSALS FOR RESOLUTION ON AGENDA ITEMS

### **1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group as well as the report of the Supervisory Board and the explanatory report of the Executive Board on the statements pursuant to Sections 289a(1), 315a(1) of the German Commercial Code (HGB), each for the 2020 financial year**

In accordance with the statutory provisions, no resolution is to be adopted by the Annual General Meeting, since the Supervisory Board has already approved the annual financial statements and the consolidated financial statements drawn up by the Executive Board pursuant to Sections 172, 173 of the German Stock Corporation Act (*Aktiengesetz* – AktG) on 3 March 2021. The annual financial statements, consolidated financial statements, combined management report, report of the Supervisory Board and the report of the Executive Board with the explanatory notes on the statements required by takeover law are included in the publicly available annual report and accessible on the Company's website [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm).

### **2. Approval of the actions of the members of the Executive Board for the 2020 financial year**

The Executive Board and the Supervisory Board submit a proposal to the Annual General Meeting that approval be given to the actions of the members of the Executive Board in the 2020 financial year for this period.

### **3. Approval of the actions of the members of the Supervisory Board for the 2020 financial year**

The Executive Board and the Supervisory Board submit a proposal to the Annual General Meeting that approval be given to the actions of the members of the Supervisory Board in the 2020 financial year for this period.

### **4. Election of Supervisory Board members**

The Supervisory Board members Monika Ribar and Martin Koehler have resigned from their Supervisory Board mandates with effect from 31 August 2020. Angela Titzrath and Dr. Michael Kerkloh were appointed by the court to replace them until the end of the next Annual General Meeting. This was done in the course of stabilising the Company through the Economic Stabilisation Fund (ESF) set up by the Federal Republic of Germany to deal with the COVID-19 Pandemic. In this context, it was agreed that two persons proposed by the Chairman of the Company's Supervisory Board and nominated by the ESF should be proposed to the Annual General Meeting for election as members of the Supervisory Board of Deutsche Lufthansa Aktiengesellschaft. In order to give the owners the opportunity to decide regularly and as flexibly as possible on the composition of the Supervisory Board, especially in the event of changes in the shareholder structure, it is proposed that the two candidates be elected to the Supervisory Board for a period of three and four years, respectively.

With effect from the end of the Annual General Meeting on May 4, 2021, Supervisory Board member Stephan Sturm has resigned from the Supervisory Board.

The Supervisory Board proposes, upon recommendation of its Nomination Committee, that

- a) Angela Titzrath, Hamburg, Chairwoman of the Management Board of Hamburger Hafen und Logistik AG,
- b) Dr. Michael Kerkloh, Wolfersdorf, Former Chairman of the Management Board of Flughafen München GmbH, and
- c) Britta Seeger, Stuttgart, Member of the Executive Board of Daimler AG

each be elected to the Supervisory Board as shareholder representatives with effect from the end of the Annual General Meeting on 4 May 2021. It is intended that the elections to the Supervisory Board shall be conducted as individual elections.

Angela Titzrath is elected for the period until the end of the Annual General Meeting that resolves on the formal approval of actions for the third financial year after the commencement of the term of office, and Dr. Kerkloh is elected for the period until the end of the Annual General Meeting which resolves on the formal approval of actions for the second financial year after the commencement of the term of office. Britta Seeger is elected for the period until the end of the Annual General Meeting that resolves on the ratification of actions for the second fiscal year after the beginning of the term of office. The financial year in which the term of office commences is not included.

Pursuant to Section 8(1) of the Company's Articles of Association, Sections 96(1), 101(1) AktG, and Section 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. Pursuant to Section 96(2) sentence 1 AktG, at least 30% of the members of the Supervisory Board must be women and at least 30% of the members must be men. Both sides, employee representatives and shareholder representatives, have objected vis-à-vis the Chairman of the Supervisory Board to an overall fulfilment of this minimum quota; therefore, the minimum quota is to be met for the shareholder and the employee representatives separately. Thus, in order to fulfil the minimum quota pursuant to Section 96(2) sentence 1 AktG, the Supervisory Board must have at least three seats for women and at least three seats for men on both the shareholder and employee sides. There are currently three women and seven men on the shareholder representatives' side and four women and six men on the employee representatives' side, meaning that the minimum quota is currently met and would continue to be met also after the election of the proposed candidates.

In accordance with the framework agreement concluded between the Economic Stabilisation Fund and Deutsche Lufthansa Aktiengesellschaft, the first two candidates have been nominated by the Economic Stabilisation Fund at the suggestion of the Chairman of the Supervisory Board after consultation with the Nomination Committee of the Supervisory Board.

Further, in the Supervisory Board's assessment, the proposed candidates do not have any personal or business relations with the Company or any of its Group companies, its governing bodies or any of its majority shareholders that require disclosure under the German Corporate Governance Code. The Supervisory Board and its Nomination Committee have satisfied themselves that Mrs. Titzrath, Dr. Kerkloh and Mrs. Seeger have sufficient time to perform their mandates.

The aforementioned proposals of the Supervisory Board are based on the recommendation of the Nomination Committee and take into account the requirements profile developed by the Supervisory Board for its composition.

In Section VI. of this invitation, CVs describing the relevant knowledge, skills and professional experience of the proposed candidates are provided for these nominations under "Information on the Supervisory Board candidates proposed for election under agenda item 4". The CVs also contain an overview of the main activities in addition to the Supervisory Board mandate. Section VI. of this invitation also indicates which memberships the proposed candidates hold on other statutory supervisory boards and on comparable domestic and foreign supervisory bodies of business enterprises.

#### **5. Resolution on the remuneration of the members of the Supervisory Board**

Pursuant to Section 113(3) AktG, the general meeting of shareholders of a listed company must pass a resolution on the remuneration of supervisory board members at least every four years, with a resolution confirming the remuneration being permissible. Such a resolution is to be adopted for the first time at the annual general meeting following 31 December 2020 at the latest.

The remuneration of the members of the Supervisory Board is stipulated in Section 14 of the Company's Articles of Association. It is based on a resolution passed at the Annual General Meeting on 8 May 2012 and was amended in only a few respects at the Annual General Meeting on 8 May 2018. The remuneration is structured as a purely fixed remuneration plus an attendance fee. The wording of Section 14 of the Articles of Association and the remuneration system

together with the information pursuant to Sections 113(3) sentence 3, 87a(1) sentence 2 AktG are described in Section VII. of this invitation.

The Executive Board and the Supervisory Board propose that the remuneration system and the remuneration of the members of the Supervisory Board be confirmed.

**6. Cancellation of the existing authorisation and creation of a new authorisation to issue convertible bonds, option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) with the possibility of excluding shareholders' subscription rights, creation of a conditional capital and corresponding amendment to the Articles of Association**

The authorisation granted by the Annual General Meeting on 5 May 2020 to issue convertible bonds, option bonds, profit participation rights or participating bonds (or combinations of these instruments) ("**Authorisation 2020**") is to be cancelled to the extent it has not yet been utilised and replaced by a new authorisation.

The Executive Board, with the approval of the Supervisory Board, made partial use of the Authorisation 2020 in November 2020 by issuing convertible bonds with a total nominal value of EUR 600,000,000.00. The convertible bonds may be converted, subject to an adjustment of the conversion price in accordance with the terms and conditions of the bonds, into newly issued or existing shares of the Company at a conversion price of EUR 12.96 per share, which would result in a conversion into 46,296,296 shares of the Company.

In the interest of the greatest possible flexibility in the possible issuance of further instruments of this kind, it is proposed that the Annual General Meeting resolve on a new authorisation to issue convertible bonds, option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) as well as on a new conditional capital to satisfy the conversion and/or option rights under this new authorisation. The Authorisation 2020, to the extent that it has not yet been utilised, is to be cancelled and will cease to be effective upon registration of the new conditional capital to be resolved. After the cancellation of the Authorisation 2020, no new convertible bonds could be issued under it, meaning that the existing conditional capital pursuant to Section 4(4) of the Articles of Association would only be required to secure the conversion rights from the convertible bonds already issued.

The Executive Board and the Supervisory Board therefore propose that the Annual General Meeting adopt the following resolution:

**a) Partial cancellation of the Authorisation 2020**

The authorisation granted to the Executive Board to issue convertible bonds, option bonds, profit participation rights or participating bonds (or combinations of these instruments) as resolved by the Annual General Meeting of 5 May 2020 under item 7 of the agenda is cancelled to the extent that it has not yet been utilised.

**b) Authorisation to issue convertible bonds, option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) and to exclude subscription rights**

With effect from the date of entry of the new Section 4(7) of the Articles of Association (see lit. e) below) in the commercial register and until 3 May 2026, with the consent of the Supervisory Board, the Executive Board is authorised to issue bearer or registered convertible bonds, option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively referred to as "Bonds") with a total nominal value of up to EUR 1,500,000,000.00 and to grant the holders or creditors of such Bonds conversion or option rights to new registered no-par value shares of the Company with a pro rata amount of the share capital of up to a total of EUR 153,022,161.92.

The respective conditions of the Bonds may provide for the conditional capital to be created in connection with this authorisation being used to satisfy them, or, alternatively, that they are solely or at the election of the Company satisfied by shares of the Company from authorised capital or by an existing or yet to be acquired stock of treasury shares of the Company or its Group companies. The respective conditions may also provide for a conversion or option obligation on the part of holders or creditors and a right of the Company to deliver shares of the Company (in any combination) and to do so at any time, especially at the end of the term.

The issue of the Bonds can be made against a cash contribution or a contribution in kind. The Bonds can be issued in EUR or – limited to the corresponding EUR value – also in any other legal currency of an OECD country. For the total nominal value limit of this authorisation in case issued in foreign currencies, the nominal amount of the Bonds must be converted into EUR on the day of the decision to issue them. They can also be issued by direct or indirect Group companies,

provided that the borrowing serves the interests of Group financing. In this case, the Executive Board is authorised, with the approval of the Supervisory Board, to assume the guarantee for the Bonds, to make further declarations and take actions required for successful issuance and – if the Bonds grant or impose conversion rights or obligations or option rights for no-par value shares – to grant to or impose on the holders or creditors of these Bonds option rights or conversion rights or obligations for no-par value shares of Deutsche Lufthansa Aktiengesellschaft.

The Bonds can be issued once or multiple times, in whole or in part, or simultaneously in different tranches. All partial bonds of a given tranche issued must be assigned equal rights and obligations.

If convertible bonds are issued, in the case of bearer bonds, the bearers, otherwise the creditors, are entitled to exchange them into registered no-par value shares of the Company in accordance with the terms of the Bonds to be determined by the Executive Board. The conversion ratio shall be determined by dividing the nominal amount or the issue price of a convertible bond below the nominal amount by the fixed conversion price for a no-par value registered share in the Company and may be rounded up or down to a full number; furthermore, where appropriate, an additional payment to be made in cash may be determined. In addition, it may be stipulated that fractions will be combined and/or settled in cash. The Company may be entitled, in the respective terms of the Bonds, to make up in cash, in full or in part, any difference between the nominal amount of the convertible bond and the product of an exchange trading price for the share at the time of the conversion obligation, to be determined in more detail in the respective conditions, but at least the minimum conversion or option price according to this authorisation, and the exchange ratio. The above specifications apply accordingly if the conversion right or obligation relates to a profit participation right or to a participating bond.

In the case of the issue of option bonds, each partial bond shall be accompanied by one or more option certificates which entitle or obligate the holder or creditor, in accordance with the respective conditions, to acquire no-par value registered shares of the Company or which contain a right to deliver of the issuer. The pro rata amount of the share capital of the no-par value shares of the Company to be acquired for each partial bond may not exceed the nominal amount of the partial

bond. The conversion ratio may be rounded to a whole number option ratio. In addition, it may be stipulated that fractions will be combined and/or settled in cash. The same shall apply in cases where warrants are attached to a profit participation right or a participating bond.

The terms of the Bonds may provide for the right of the Company or of the Group company issuing the Bonds not to grant new no-par value shares in the event of conversion or exercise of the option, but to pay a cash amount or to provide for a combination of performance in shares and a cash payment. The terms of the Bonds may also provide that the Bonds carrying option rights or conversion rights or obligations are converted at the election of the Company into existing shares of the Company instead of into new shares from conditional capital, or that the option right may be fulfilled by the delivery of such existing shares.

The terms of the Bonds may also provide for the right of the Company to grant to the holders or creditors, in whole or in part, no-par value shares in the Company in lieu of the amount due in cash upon the maturity of the Bond carrying option rights or conversion rights or obligations (including in case of maturity due to termination).

The terms of the Bonds may also provide for a conversion obligation at the end of the term (or at an earlier date or a specific event). This shall also apply if Bonds are issued by Group companies. The Company may be entitled under the terms of the Bonds to grant compensation in cash, in whole or in part, for any difference between the nominal amount or any lower amount of the convertible bond and the product of conversion price and conversion ratio.

The conversion or option price to be determined in each case may not be less than 80% of the Company's share price on the Xetra trading system on the Frankfurt Stock Exchange (or a comparable successor system). The relevant price in this case is based on the average closing price on the ten trading days before the date of the decision by the Executive Board to issue the respective Bonds. In the case of subscription right trading, the days of the subscription right trading are relevant, with the exception of the last two stock exchange trading days of the subscription right trading. In the case of Bonds with a conversion/option obligation or the issuer's right to deliver shares, the conversion/option price must be at least equal to the minimum price specified above

or equal to the average volume-weighted price of the Company's share on at least three trading days on the Xetra trading system on the Frankfurt Stock Exchange (or a comparable successor system) immediately prior to the determination of the conversion/option price in accordance with the respective conditions, even if this average price is below the above-mentioned minimum price (80%). Section 9(1) AktG and Section 199(2) AktG remain unaffected.

In order to ensure the Company's operating licences under air traffic law in accordance with the German Aviation Compliance Documentation Act (LuftNaSiG), the respective conditions shall provide that, when the conversion or option right is exercised, or when the conversion or option obligation occurs or a right of the Company to deliver shares applies, the convertible bond or the option certificate must be transferred to a domestic credit institution and the holder or creditor of the convertible bond or option right receives a cash payment based on the stock exchange price instead of shares of the Company.

Without prejudice to Section 9(1) AktG, the option or conversion price may be reduced based on a dilution protection clause, according to the more detailed terms and conditions of the Bonds if, during the option or conversion period, the Company (i) increases the share capital by means of a capital increase from equity capital, or (ii) increases the share capital or sells treasury shares by granting its shareholders an exclusive subscription right, or (iii) by granting its shareholders an exclusive subscription right issues, grants or guarantees further Bonds with conversion/option rights or obligations, and in cases (ii) and (iii) the holders of existing conversion/option rights or obligations are not granted subscription rights as they would be entitled to after exercising their conversion or option rights or fulfilling their conversion obligation. The reduction of the option or conversion price may also be fulfilled by cash payment upon exercise of the option or conversion right or upon fulfilment of a conversion obligation. In addition, the terms of the Bonds may provide for an adjustment of the option or conversion rights or obligations in the event of a capital reduction or other measures or events that involve an economic dilution of the value of the option or conversion rights or obligations (e.g. dividends, third-party control). Section 9(1) AktG and Section 199 AktG remain unaffected.

As a general rule, the shareholders are entitled to a subscription right. The Bonds may also be assumed by one or more credit institutions or companies within the meaning of Section 186(5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription.

However, the Executive Board is authorised to exclude the subscription right with the approval of the Supervisory Board,

- if the Bonds are issued against cash and the Executive Board, after due consideration, concludes that the issue price for a Bond does not fall significantly below the theoretical market value of the Bond as determined by recognised financial mathematical methods. The notional portion of the share capital that is attributable to shares to be issued on the basis of Bonds issued under this authorisation may not exceed 10% of the share capital at the time of the effective date of this authorisation – or, if this value is less – at the time of the utilisation of this authorisation. To this limit, such shares shall be credited that were issued or disposed of during the term of this authorisation until its exercise in application, either direct or *mutatis mutandis*, of Section 186(3) sentence 4 AktG. In addition, such shares shall be credited which are to be issued or granted under a bond issued during the term of this authorisation on the basis of the utilisation of another authorisation and excluding the subscription right in accordance with this provision;
- if the Bonds are issued against benefits or contributions in kind, in particular in the context of mergers of undertakings or for the acquisition (also indirectly) of undertakings, businesses, parts of undertakings, interests in undertakings or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies;
- to exclude from the subscription right any fractional amounts resulting from the subscription ratio;
- if profit participation rights or participating bonds are issued without a conversion right, option right or conversion or option obligation, if these participation rights or participating bonds have bond-like features, i.e. they convey no membership rights in the

Company, no participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the net income, balance sheet profits or dividend. In this case, it is also required that the interest rate and the issue price of the profit participation rights or participating bonds correspond to the current market conditions for comparable borrowings at the time of issue.

- to grant holders of conversion or option rights to no-par value shares of the Company or to grant creditors of corresponding conversion or option obligations subscription rights as compensation for dilution to the extent that they would be entitled to after exercising these rights or fulfilling these obligations.

Any issue of Bonds subject to an exclusion of the subscription right may only take place under this authorisation if the notional share of the share capital attributable to the aggregate of the new shares to be issued on the basis of such Bonds does not exceed 10% of the share capital either on the effective date or – if this value is lower – at the time of exercise of this authorisation. Such shares shall be credited against this limit which (i) are issued or disposed of during the term of this authorisation under another authorisation subject to the exclusion of subscription rights, or (ii) which are to be issued on the basis of convertible bonds or option bonds issued during the term of this authorisation on the basis of the utilisation of another authorisation subject to the exclusion of subscription rights.

The Executive Board is authorised, with the approval of the Supervisory Board, to stipulate further details of the issue and features of the Bonds, in particular the interest rate, the manner of interest-bearing, the issue price, the term and the denomination, the conversion or option price and the conversion or option period or to stipulate these details in agreement with the corporate bodies of the Group company issuing the Bond.

#### **c) Creation of conditional capital**

The share capital of the Company is increased conditionally by up to EUR 153,022,161.92 through the issue of up to 59,774,282 new non-par value registered shares. The conditional capital increase is intended for the granting of no-par value shares to holders or creditors of conversion and/or option rights from Bonds issued by the Company or its Group companies until 3 May 2026 under item b) of the above authorisation.

The new shares shall be issued at the conversion or option price to be determined in accordance with item b). The conditional capital increase shall be carried out only to the extent that conversion or option rights are exercised, or holders or creditors of Bonds obliged to convert fulfil their obligation to convert, or to the extent that the Company exercises an option to grant, in whole or in part, no-par value shares of the Company in lieu of payment of the due amount of cash, and to the extent cash compensation is not granted or treasury shares are not used to satisfy these obligations.

The new shares shall participate in the profits from the beginning of the financial year in which they are created through the exercise of conversion or option rights, through the fulfilment of conversion obligations or through the exercise of rights to offer shares.

The Executive Board is authorised to stipulate the further details of the implementation of the conditional capital increase.

#### **d) Amendment of the Articles of Association (Section 4(7))**

Section 4 of the Articles of Association shall be supplemented with the following new paragraph (7):

“The share capital is conditionally increased to EUR 153,022,161.92 through the issue of up to 59,774,282 new no-par value registered shares (Conditional Capital 2021). The conditional capital increase is implemented only to the extent that the holders or creditors of conversion or option rights or the parties obliged to conversion under issued convertible bonds, option bonds, profit participation rights or participating bonds (or a combination of these instruments) issued by the Company or its Group companies until 3 May 2026 based on the authorisation resolution of the Annual General Meeting of 4 May 2021 exercise their conversion or option rights or the holders or creditors of issued bonds with a conversion obligation to conversion fulfil their obligation to convert, or to the extent that the Company exercises an option to grant, in whole or in part, shares of the Company in lieu of payment of the cash amount due, and to the extent cash compensation is not granted or treasury shares are not used to satisfy these obligations. The new shares participate in the profits from the beginning of the financial year in which they are created through the exercise of conversion or option rights, through the fulfilment of conversion obligations or through the exercise of rights to offer shares.



The Executive Board is authorised to stipulate the further details of the implementation of the conditional capital increase."

**e) Authorisation to amend the Articles of Association**

The Supervisory Board is authorised to amend the wording of Section 4(1) and (7) of the Articles of Association in accordance with the extent of the capital increase from the respective conditional capital. The same applies in case of non-utilisation of the authorisation to issue Bonds after the expiry of the authorisation period and in the case of non-utilisation of the conditional capital after the expiry of the time periods for exercising conversion or option rights or for the fulfilment of conversion obligations.

**Report of the Executive Board on agenda item 6, pursuant to Section 221(4) sentence 2 AktG in conjunction with Section 186(4) sentence 2 AktG**

On item 6 of the agenda, the Executive Board has issued a written report pursuant to Section 221(4) sentence 2 AktG in conjunction with Section 186(4) sentence 2 AktG, which is printed in Section IV. of this invitation and which, from the time of the convening of the Annual General Meeting, is available on the Company's website

[www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm)

**7. Creation of a new Authorised Capital C pursuant to Section 7b WStBG (Wirtschaftsstabilisierungsbeschleunigungsgesetz – Economic Stabilisation Acceleration Act) and corresponding amendment to the Articles of Association**

In the wake of the effects of the COVID-19 Pandemic, the Economic Stabilisation Fund (ESF) has agreed with Deutsche Lufthansa Aktiengesellschaft to grant stabilisation measures. The new Authorised Capital C pursuant to Section 7b WStBG in conjunction with Sections 7e and 7f WStBG in the amount of EUR 5,500,000,000.00 is intended to enable the Company to raise equity capital on the capital market, in connection with the agreed recapitalisation. The net issue proceeds from a capital increase using Authorised Capital C are to be used predominantly for the repayment of the capital made available to Deutsche Lufthansa Aktiengesellschaft by the Economic Stabilisation Fund or for other purposes specified in Section 7f of the German Securities Trading Act (WStBG).

The new Authorised Capital C pursuant to Section 7b WStBG in conjunction with Sections 7e and 7f WStBG will be available for capital increases against cash and contributions in kind and may also be utilised in partial amounts. The Economic Stabilisation Fund is entitled to subscribe to the new no-par value registered shares to which it is entitled upon exercise of its subscription rights in accordance with the subscription ratio against granting of a contribution in kind by way of full or partial contribution of Silent Participations I and/or II (including the claims to coupons and any additional remuneration). The authorisation is to be granted for the legally permissible period of five years, i.e. until the expiry of 3 May 2026.

The nominal amount of Authorised Capital C of EUR 5,500,000,000.00 proposed under agenda item 7 corresponds to approximately 359% of the current registered share capital. Pursuant to Section 7b(1) sentence 3 WStBG in conjunction with Section 7e WStBG, the volume limit of Section 202(3) AktG (maximum of 50% of the registered share capital) does not apply, and there is no crediting against any other authorised capitals. The proposed amount of Authorised Capital C is based on the lowest issue amount of EUR 2.56 per no-par value share and the assumption that by using the authorisation to increase capital from Authorised Capital C, the Company should be able to fully repay the recapitalisation – Silent Participation I and II in the amount of maximum EUR 5,500,000,000.00 – by the WSF.

When the Authorised Capital C is utilised, shareholders are to be granted subscription rights. The subscription right may also be granted to the shareholders indirectly in accordance with Section 186(5) AktG. The possibility that the Economic Stabilisation Fund may directly subscribe to the shares to which it is entitled upon the exercise of its subscription rights in return for a contribution in kind, namely the full or partial contribution of Silent Participation I and/or II, does not constitute a restriction of the shareholders' subscription rights. This contribution in kind does not involve an exclusion of subscription rights, because the contribution in kind is only made in connection with the subscription or acquisition of the new no-par value shares to which the Economic Stabilisation Fund is entitled under the provisions of the capital increase resolution. The subscription rights of the remaining shareholders remain unaffected and can be exercised.

The further possibility provided for that, pursuant to Section 7f(1) no. 1 in conjunction with Section 7(3a) WStBG, any unsubscribed shares may be offered to the Economic Stabilisation Fund for purchase after the expiration of the subscription period at the subscription price less 5% if the Economic Stabilisation Fund has exercised in advance the subscription rights to which it is entitled in connection with the corresponding capital increase also does not constitute any restriction of the shareholders' subscription rights, since it is expressly limited to any unsubscribed shares, i.e. shares for which the subscription right has not been exercised and has therefore lapsed.

The Executive Board and the Supervisory Board propose that the Annual General Meeting adopt the following resolution:

- a) The Executive Board is authorised, with the approval of the Supervisory Board, to increase until the expiry of 3 May 2026, the registered share capital of the Company in connection with the agreed recapitalisation pursuant to Section 22 of the Stabilisation Fund Act by up to EUR 5,500,000,000.00, through the issuance, once or several times, of up to 2,148,437,500 new no-par value registered shares against contributions in cash or in kind (i) to use the net issue proceeds primarily to repay the capital made available to Deutsche Lufthansa Aktiengesellschaft by the Economic Stabilization Fund or (ii) for other purposes referred to in Section 7f WStBG (Authorised Capital C). The shareholders are to be granted a subscription right. The subscription right may also be granted to the shareholders indirectly in accordance with Section 186(5) AktG. The Economic Stabilisation Fund is entitled to subscribe to the new no-par value registered shares to which it is entitled upon exercise of its subscription rights in accordance with the subscription ratio against granting of a contribution in kind by way of full or partial contribution of Silent Participations I and/or II (including the claims to coupons and any additional remuneration).

The Executive Board is authorised to determine the further content of the rights conveyed by the shares and the conditions of the share issue with the approval of the Supervisory Board. This also includes the authorisation, pursuant to Section 7f(1) no. 1 in conjunction with Section 7(3a) WStBG, to offer any unsubscribed shares to the Economic Stabilisation Fund for purchase after the expiration of the subscription period at the subscription price less 5% if the Economic Stabilisation Fund has exercised in advance the subscription rights to

which it is entitled in connection with the corresponding capital increase. The Supervisory Board is authorised to make adjustments to the wording of Section 4 of the Articles of Association in accordance with the respective utilisation of the Authorised Capital C or after expiry of the authorisation period.

- b) Section 4 of the Articles of Association shall be supplemented with the following new paragraph (8):

*"The Executive Board is authorised, with the approval of the Supervisory Board, to increase until the expiry of 3 May 2026, the registered share capital of the Company in connection with the agreed recapitalisation pursuant to Section 22 of the Stabilisation Fund Act by up to EUR 5,500,000,000.00, through the issuance, once or several times, of up to 2,148,437,500 new no-par value registered shares against contributions in cash or in kind (i) to use the net issue proceeds primarily to repay the capital made available to Deutsche Lufthansa Aktiengesellschaft by the Economic Stabilization Fund or (ii) for other purposes referred to in Section 7f WStBG (Authorised Capital C). The shareholders are to be granted a subscription right. The subscription right may also be granted to the shareholders indirectly in accordance with Section 186(5) AktG. The Economic Stabilisation Fund is entitled to subscribe to the new no-par value registered shares to which it is entitled upon exercise of its subscription rights in accordance with the subscription ratio against granting of a contribution in kind by way of full or partial contribution of Silent Participations I and/or II (including the claims to coupons and any additional remuneration).*

*The Executive Board is authorised to determine the further content of the rights conveyed by the shares and the conditions of the share issue with the approval of the Supervisory Board. This also includes the authorisation, pursuant to Section 7f(1) no. 1 in conjunction with Section 7(3a) WStBG, to offer any unsubscribed shares to the Economic Stabilisation Fund for purchase after the expiration of the subscription period at the subscription price less 5% if the Economic Stabilisation Fund has exercised in advance the subscription rights to which it is entitled in connection with the corresponding capital increase. The Supervisory Board is authorised to make adjustments to the wording of Section 4 of the Articles of Association in accordance with the respective utilisation of the Authorised Capital C or after expiry of the authorisation period."*

**8. Election of the auditor and the Group auditor for the 2021 financial year and of the auditor for the audit review, if applicable, of the half-year financial report for the first six months of the 2021 financial year and other interim financial information**

Based on the recommendation of its Audit Committee, the Supervisory Board proposes to the Annual General Meeting that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed as auditor of the annual financial statements and the consolidated financial statements for the 2021 financial year, as well as auditor for any audit review of the abbreviated financial statements and interim management report included in the half-year financial report as of 30 June 2021, and for any other audit reviews

of additional interim financial information for the years 2021 and 2022, as defined in Section 115(7) of the German Securities Trading Act (WpHG), provided said audit review is finished prior to the next ordinary Annual General Meeting.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that no choice-restricting clause as defined in Art. 16(6) of the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

## IV. REPORT OF THE EXECUTIVE BOARD TO THE ANNUAL GENERAL MEETING ON AGENDA ITEM 6 PURSUANT TO SECTION 221(4) SENTENCE 2 AKTG IN CONJUNCTION WITH SECTION 186(4) SENTENCE 2 AKTG

The issuance of convertible bonds, option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter referred to as “**Bonds**”) provides the Company with the opportunity, in addition to the traditional options of raising debt and equity, to use attractive financing alternatives on the capital market, depending on the market situation. In particular, the authorisation to issue profit-related or profit-oriented instruments such as profit participation rights and participating bonds extends the Company’s existing options for strengthening its financial position by issuing such financing instruments and thereby ensuring the conditions for future business development. For this reason, the creation of a new authorisation to issue further Bonds is proposed to the Annual General Meeting. In total, an issue of bonds with a total nominal value of up to EUR 1,500,000,000.00, which grant rights for the acquisition of up to 59,774,282 no-par value registered shares in the Company, should be provided for.

The issue of Bonds enables the taking out of debt capital on favourable terms, which can be classified as equity or equity capital equivalent depending on the respective conditions, both for rating purposes and for balance sheet purposes. The conversion or option premiums generated and the equity classification benefit the Company’s capital base and thus enable it to use attractive financing options. The other options provided for, in addition to the

granting of conversion and/or option rights, of establishing conversion or option obligations and the right of the Company to deliver shares or to provide for combinations of these instruments, extend the scope for structuring these financing instruments. The authorisation also gives the Company the necessary flexibility to place the Bonds itself or via Group companies. In addition to EUR, Bonds may also be issued in other legal currencies of OECD countries, with or without a maturity limit.

As a general rule, the shareholders are to be granted a subscription right. In order to facilitate settlement, it should also be possible to make use of the option to issue the Bonds to credit institutions or companies within the meaning of Section 186(5) sentence 1 AktG with the obligation to offer them to shareholders for subscription in accordance with their subscription rights. However, under the following conditions, it shall be possible to exclude the subscription right.

First, the Executive Board is to be authorised, with the approval of the Supervisory Board, to exclude the shareholders’ subscription right if the issue of the Bonds is made against cash payment at a price that does not fall significantly below the market price of these Bonds. This gives the Company the opportunity to take advantage of favourable market situations very quickly and at short

notice, and to achieve better conditions for the determination of interest rate, option or conversion price and issue price of the Bonds by stipulating conditions that are close to the market. A stipulation of terms and conditions that are close to the market and a smooth placement would not be possible if the subscription right had to be observed. Section 186 para. 2 German Stock Corporation Act allows for a publication of the subscription price (and, thus, the terms and conditions of the Bonds) until the third-last day of the subscription period. However, given the volatility of the stock markets which can often be observed, there is a market risk over several days, leading to safety discounts in the setting of bond conditions and thus leading to terms that are not close to market conditions. In addition, if a subscription right exists, successful placement with third parties is at risk or additional expenses are incurred due to the uncertainty about its exercise. Finally, when granting subscription rights, the Company is unable to react to changes in market conditions on short notice because of the duration of the subscription period, but is exposed to declining stock prices during the subscription period which may lead to the Company procuring capital on unfavourable terms.

Pursuant to Section 221(4) sentence 2 AktG, the provision in Section 186(3) sentence 4 German Stock Corporation Act applies accordingly to this case of an exclusion of the subscription right in its entirety. According to the content of the resolution, the limit stipulated in this provision for the exclusion of the subscription right of 10% of the registered share capital has to be complied with. The volume of the conditional capital, which in this case is to be made available at most to secure the option rights or conversion rights or obligations, may not exceed 10% of the share capital existing when the authorisation to exclude subscription rights in accordance with Section 186(3) sentence 4 AktG becomes effective. A corresponding requirement in the authorisation resolution also ensures that the 10% limit is not exceeded even in the event of a capital reduction, since according to the authorisation to exclude subscription rights 10% of the share capital expressly must not be exceeded, neither on the effective date nor – if this value is lower – at the time of the exercise of the present authorisation. In this context, treasury shares which are disposed of subject to the application, *mutatis mutandis*, of Section 186(3) sentence 4 AktG, as well as those shares which are issued from authorised capital subject to an exclusion of subscription rights pursuant to Section 186(3) sentence 4 AktG are to be credited to and thus reduce this amount accordingly, if the disposal or issuance takes place

during the term of this authorisation until the issue of the Bonds with option and/or conversion rights or obligations subject to an exclusion of subscription rights pursuant to Section 186(3) sentence 4 AktG.

Section 186(3) sentence 4 AktG further stipulates that the issue price may not be significantly lower than the market price. This provision is intended to ensure that no significant economic dilution of the value of the shares occurs. Whether such a dilution effect occurs in the issue of convertible bonds, option bonds, participating bonds or combinations of these instruments without a subscription right can be determined by calculating the hypothetical market value of these bonds in accordance with recognised, in particular financial mathematical, methods and comparing it with the issue price. If, after due consideration, this issue price is only marginally lower than the hypothetical stock market price at the time of issue of the convertible, option or participating bonds or combinations of these instruments, a subscription right exclusion is permitted under the rationale and purpose of Section 186(3) sentence 4 AktG since the difference is insignificant. The resolution therefore provides that, before issuing the Bonds, the Executive Board must come to the conclusion that the intended issue price does not lead to a significant dilution of the value of the shares. This would reduce the calculated market value of a subscription right to almost zero, meaning that the exclusion of subscription rights does not create a significant economic disadvantage for shareholders.

All this ensures that the exclusion of the subscription right does not lead to a significant dilution of the value of the shares. In addition, shareholders have the option of maintaining their share in the Company's share capital at any time, even after exercising conversion or option rights, by buying additional shares via the stock exchange. On the other hand, the Company's authorisation to exclude subscription rights enables market-related conditions to be determined, maximum security with regard to placement with third parties and the exploitation at short-notice of favourable market situations.

Furthermore, the subscription right of the shareholders may be excluded by the Executive Board with the approval of the Supervisory Board if the Bonds are issued against benefits or contributions in kind, in particular in the context of mergers of undertakings or for the acquisition (also indirectly) of undertakings, businesses, parts of undertakings, interests in undertakings or other assets or claims to the acquisition of assets, including claims against

the Company or its Group companies, and if this is in the interest of the Company. The prerequisite is that the value of the contribution in kind is in reasonable proportion to the value of the Bond. For this purpose, the theoretical market value determined in accordance with recognised methods is decisive.

The issue of Bonds against benefits in kind without subscription rights is intended to enable the Executive Board, *inter alia*, to use the Bonds as an acquisition currency in appropriate individual cases by transferring such financing instruments for an acquisition of performances in kind in the context of mergers of undertakings or for the acquisition (also indirectly) of undertakings, businesses, parts of undertakings, interests in undertakings or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies. Business expansion through the acquisition of an undertaking or an interest therein typically requires quick decisions. With the proposed authorisation, the Executive Board can react quickly and flexibly to advantageous offers or other opportunities on the national or international market and exploit opportunities for expansion by acquiring undertakings or an interest therein against issuance of Bonds in the interests of the Company and its shareholders.

The Executive Board is also authorised, with the approval of the Supervisory Board, to exclude fractional amounts from subscription rights. Such fractional amounts can be the result of the amount of the relevant volume of the issue and the need to fix a practically feasible subscription ratio. In such cases, the exclusion of the subscription right facilitates the settlement of the issue. The free fractions excluded from shareholders' subscription rights are realised either by sale via the stock exchange or otherwise in the best possible manner for the Company.

To the extent that profit participation rights or participating bonds are to be issued without conversion rights, option rights or a conversion or option obligation, the Executive Board is authorised, with the approval of the Supervisory Board, to exclude the shareholders' subscription right if these participation rights or participating bonds are similar to obligatory relationships, i.e. they confer no membership rights in the Company, no participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the net income, balance sheet profits or dividend. It is also necessary that the interest rate and the issue price of the profit participation rights or participating bonds correspond to the current market conditions for comparable borrowings at the time of issue.

If the above conditions are met, the exclusion of the subscription right does not result in any disadvantages for the shareholders, since the profit participation rights and/or participating bonds do not constitute membership rights and do not grant any share of the liquidation proceeds or the profits of the Company. Although it is permissible that the interest rate is made dependent on a net income, balance sheet profits or a dividend being achieved, a provision according to which a higher net income, higher balance sheet profits or a higher dividend would lead to a higher interest rate is inadmissible. Accordingly, the issue of the profit participation rights and/or participating bonds does not alter or dilute the voting rights or the participation of the shareholders in the Company and its profits. Furthermore, there is no significant subscription rights value, due to the fair market conditions of issue which are mandatory in this case of subscription right exclusion.

Finally, the Executive Board is to be given the opportunity, with the approval of the Supervisory Board, to exclude the shareholders' subscription right in order to grant the holders of conversion or option rights to no-par value shares of the Company or to the creditors of corresponding conversion or option obligations a subscription right to compensate for dilutions such as they would be entitled to after exercising the conversion or option rights or after fulfilling the conversion or option obligations or the right of the Company to deliver shares. This offers the possibility of preventing the option or conversion price for the holders of existing conversion or option rights from having to be reduced in accordance with the respective conditions in the event of the authorisation being utilised.

In order to increase flexibility, the relevant terms and conditions of the Bond may provide that the Company does not grant shares of the Company to a person entitled to conversion or an option, but pays the equivalent in cash. The authorisation is also intended to allow for a combination of these forms of fulfilment. The terms of the Bonds may also provide that the Bonds carrying option rights or conversion rights or obligations are converted at the election of the Company into existing shares of the Company instead of into new shares from conditional capital, or that the option right may be fulfilled by the delivery of such existing shares. The terms of the Bonds may also provide for the right of the Company to grant to the holders or creditors, in whole or in part, no-par value shares in the Company in lieu of the amount due in cash upon the maturity of the Bond carrying option rights or conversion rights or obligations (including in case of maturity due to termination).

The conversion or option price to be determined in each case may not be less than 80% of the Company's share price on the Xetra trading system on the Frankfurt Stock Exchange (or a comparable successor system). For this purpose, the average closing price on the ten trading days prior to the date of the decision by the Executive Board regarding the issue of the respective Bonds is decisive, unless subscription rights trading takes place, in which case the days of subscription rights trading are decisive, with the exception of the two last stock exchange trading days of subscription rights trading. Where Bonds carry a conversion/option obligation or the Company's right to deliver shares, the conversion/option price must be at least equal to the minimum price specified above or equal to the average volume-weighted price of the Company's share on at least three trading days on the Xetra trading system on the Frankfurt Stock Exchange (or a comparable successor system) immediately prior to the determination of the conversion/option price in accordance with the respective conditions. This also applies if this average price is below the above-mentioned minimum price (80%).

Under the authorisation, the total number of shares issued subject to an exclusion of the subscription right may not exceed 10% of the registered share capital, neither on the effective date nor, if this value is lower, at the time of the exercise of the present authorisation. The following is to be credited against this limit: (i) such shares which are issued or disposed of during the term of this authorisation under another authorisation subject to the exclusion of subscription rights, or (ii) which are to be issued on the basis of convertible bonds or option bonds issued during the term of this authorisation on the basis of the utilisation of another authorisation subject to the exclusion of subscription rights.

In order to ensure the Company's operating licences under air traffic law in accordance with the German Aviation Compliance Documentation Act (LuftNaSiG), the respective conditions have to provide that, when the conversion or option right is exercised, the convertible bond or the option certificate must be transferred to a domestic credit institution and the holder or creditor of the convertible bond or option right receives a cash payment based on the stock exchange price instead of shares of the Company. This provision is necessary to enable the Company to comply with air traffic regulations. The air traffic treaties concluded by the Federal Republic of Germany typically provide, in various terms, that upon request of the other signatory it must be proven that substantial holdings (normally understood to mean a majority interest) and actual control of a company designated by a signatory state are in the hands of nationals from that party to the treaty. In order to avoid a situation where conversion or exercise of options poses a risk to the Company's operation licences under air traffic law, it is necessary that when the conversion or option rights are exercised, the Company is allowed to make a cash payment instead of delivering shares or that the new shares are acquired by a third party through exercise of the conversion or option rights subject to an obligation to resell them at a price not significantly lower than the stock exchange price.

## V. FURTHER INFORMATION AND INSTRUCTIONS ON CONVENING

### 1. Total number of shares and voting rights at the time of convening

Of the total of 597,742,822 no-par value shares issued by the Company, all are entitled to vote at the time this Annual General Meeting is convened. Each no-par value share grants one vote at the Annual General Meeting. Different classes of shares do not exist. Hence, the total number of shares and voting rights at the time of convening the Annual General Meeting amounts to 597,742,822.

### 2. Preconditions for attending the Annual General Meeting and for exercising voting rights

In accordance with Section 1(2) of the COVID-19 Act, the Annual General Meeting will be held exclusively as a virtual general meeting without the physical presence of shareholders or their proxies (with the exception of the proxies named by the Company) in the presence of, among others, a notary public appointed to record the minutes at the Company's offices at Lufthansa Aviation Center, Airportring, 60546 Frankfurt am Main. For this reason, it is not possible for shareholders or shareholder representatives (with the exception of the proxies named by the Company) to attend the Annual General Meeting in person. Shareholders can exercise their voting rights via electronic communication and by issuing a proxy. The entire Annual General Meeting is being broadcast by audiovisual means in the online service.

Only those shareholders are entitled to attend the virtual Annual General Meeting and to cast votes (including exercising their voting right by absentee vote or by a proxy) whose names are entered in the Company's share register on the day of the Annual General Meeting and whose registration for the Annual General Meeting is received by the Company no later than **1 May 2021 (24:00 hrs)** at one of the following addresses:

Postal address: Hauptversammlung Deutsche Lufthansa  
Aktiengesellschaft  
c/o ADEUS Aktienregister-Service-GmbH  
20797 Hamburg  
Email: hv-service.dlh@adeus.de  
Internet: www.lufthansagroup.com/agm-service

in the German or English language.

Shareholders who wish to make use of the online services at the Company's website stated above to follow the audio and video broadcast of the AGM or to exercise their voting rights or to issue or amend proxies or instructions require their shareholder number and the pertinent access password for this purpose. Those shareholders who have already registered for email delivery of the invitation to the Annual General Meeting will receive their shareholder number with the invitation email and must use the access password they chose when registering. All other shareholders entered in the Company's share register receive their shareholder number and access password along with the invitation letter to the Annual General Meeting by post. It is also possible to request access data for the online service via the homepage [www.lufthansagroup.com/agm-service](http://www.lufthansagroup.com/agm-service) before receiving the invitation documents.

The Company will send the registration records to the postal addresses entered in the Company's share register by 13 April 2021 (0.00 hrs). New shareholders who are entered in the share register after 13 April 2021 (0.00 hrs) and up to and including **1 May 2021 (24.00 hrs)** can also register using one of the above methods. The shareholder number, name, address, and date of birth must be provided for this purpose.

The relevant record date (also referred to as the *technical record date*) for participation in the virtual Annual General Meeting and the exercise of voting rights is **1 May 2021 (24.00 hrs)**. Between 2 May 2021 (0.00 hrs) to 4 May 2021 (24.00 hrs) inclusive, no re-registrations of shareholders will be made in the Company's share register. Shares are not blocked by a registration for the Annual General Meeting. Shareholders may continue to freely dispose of their shares even after registration.

### 3. Voting through a proxy or by absentee vote

#### a) Voting through a proxy

Shareholders may also have their voting rights exercised by an authorised party after issuing a corresponding proxy. Also in the case of a proxy being issued, timely registration of the shareholding concerned is always necessary in accordance with the above rules under V.2.

The Company also offers its shareholders the option of authorising proxies named by the Company. These proxies shall exercise voting rights as instructed in the event of their authorisation and are not authorised to exercise voting rights without a specific instruction from the shareholder. Nor do proxies named by the Company accept instructions to lodge objections to resolutions of the Annual General Meeting, to ask questions or to file motions.

Any granting or revocation of a proxy and evidence thereof in dealings with the Company must be made in text form. If a shareholder authorises more than one proxy, the Company may reject one or more of these. Shareholders may also use the registration form for the Annual General Meeting to issue proxies and instructions. This form will be sent to shareholders duly entered in the share register together with the invitation to the Annual General Meeting. The form may also be ordered from the registration addresses stated under V.2. above by post or email.

Specific requirements may apply when authorising an intermediary (e.g. a credit institution), a shareholders' association, a voting rights consultant or a legal entity with equivalent status pursuant to Section 135 AktG. In such a case, shareholders are requested to consult in good time with the legal entity to be authorised regarding the type of proxy they may require. If an intermediary, shareholders' association, voting rights consultant or a legal entity with equivalent status pursuant to Section 135 AktG is entered as holder in the share register, they may cast votes in respect of the shares they do not own only on the basis of the shareholder's authorisation.

Any authorisations, evidence of proxies and the issuance and change of instructions to the proxies named by the Company may be sent **by post or email** prior to the Annual General Meeting to the addresses stated above under V.2. to be received **by 1 May 2021 (24.00 hrs)** (arriving). Any posted authorisations, evidence of proxies and instructions to the proxies named by the Company received after this time cannot be considered.

Shareholders can further issue authorisations – also after **1 May 2021 (24.00 hrs)** – to the proxies named by the Company or to intermediaries via the website stated above under V.2. using the **online service**. Authorisations and the issue and amendment of instructions to the proxies named by the Company may be transmitted or amended using the online services until the beginning of the voting at the virtual Annual General Meeting.

#### **b) Voting by absentee vote**

Shareholders may also exercise their voting rights by absentee vote. Also in the case of absentee voting, timely registration of the shareholding concerned is always necessary in accordance with the rules stated above under V.2. Authorised intermediaries (e.g. credit institutions), shareholders' associations, voting rights consultants or authorised legal entities with equivalent status pursuant to Section 135 AktG may also use absentee voting.

Absentee votes may be sent to the Company to the addresses stated above under V.2. Shareholders may also use the registration form for the Annual General Meeting for absentee voting. This form will be sent to shareholders duly entered in the share register together with the invitation to the Annual General Meeting. The form may also be ordered from the addresses stated under V.2. above by post or email.

Absentee votes can be submitted prior to the Annual General Meeting **by post or email** to the addresses stated above under V.2. **until 1 May 2021 (24:00 hrs)**. Absentee votes received by mail after such time will not be considered. In addition, shareholders who have registered in good time do have the option of casting and changing absentee votes – also after **1 May 2021 (24:00 hrs)** – until the beginning of voting at the virtual General Meeting by using the **online service**.

#### **4. Information on data protection**

To allow shareholders and their authorised representatives to participate in the virtual Annual General Meeting and to exercise their rights before and during the Annual General Meeting, Deutsche Lufthansa Aktiengesellschaft has to process personal data from shareholders and their proxies. The data is processed in accordance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Details on the handling of personal data and the rights of data subjects under the GDPR can be found on the website: [www.lufthansagroup.com/en/service/privacy.html](http://www.lufthansagroup.com/en/service/privacy.html) for retrieval.



## 5. Shareholder rights

### a) Amendments to the agenda at the request of a minority pursuant to Section 122(2) AktG

Shareholders whose shares, taken together, amount to a twentieth of the registered share capital or a pro-rata amount of EUR 500,000 (equivalent to 195,313 shares) in the share capital may demand pursuant to Section 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 be received by the Company no later than **3 April 2021 (24.00 hrs)**. Each new agenda item must be accompanied by a statement of reasons or a draft resolution. Please send any such request in writing to

Deutsche Lufthansa Aktiengesellschaft  
– Executive Board –  
Attn: Investor Relations (HV) FRA CW  
Lufthansa Aviation Center  
Airportring  
60546 Frankfurt

or by email, 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 90 days prior to the day that the request was received, and that they will continue to hold the shares until the decision by the Executive Board on such motion. With regard to calculating these 90 days, Section 70 AktG provides for certain crediting options to which explicit reference is made herewith. Any supplements to the agenda requiring publication will be published – unless they were already published when the meeting was convened – in the Federal Gazette (*Bundesanzeiger*) immediately upon receipt of the demand. They will also be published at the website address [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm) and shareholders be notified accordingly.

### b) Shareholders' motions and nominations under Sections 126(1) and 127 AktG

By no later than **19 April 2021 (24:00 hrs)** (arriving), shareholders may send the Company reasoned motions, stating their names, against a proposal made by the Executive Board and/or the Supervisory Board on a specific agenda item pursuant to Section 126(1) AktG and, stating their names, nominations for the election of Supervisory Board members or auditors pursuant to Section 127 AktG. No reasons need to be stated for shareholders' nominations. Such motions and/or nominations from shareholders must be sent exclusively to one of the following addresses:

Postal address: Deutsche Lufthansa Aktiengesellschaft  
– Executive Board –  
Attn: Investor Relations (HV) FRA CW  
Lufthansa Aviation Center  
Airportring  
60546 Frankfurt, Germany  
Email: [hv-service@dlh.de](mailto:hv-service@dlh.de)

Any motions and/or nominations sent to any other address will not be considered. Any shareholder motions and/or nominations that require to be made accessible will be published immediately upon receipt online at [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm). Nominations by shareholders do not need to be made accessible if they do not contain the following information: Name, practised profession, place of residence of the proposed candidate and, in the case of nominations for members of the Supervisory Board, the information pursuant to Section 125(1) sentence 5 AktG. Any comments from the management are likewise made accessible at the aforementioned website.

Motions or nominations from shareholders which are to be made available pursuant to Section 126 AktG or Section 127 AktG will be deemed to have been made at the Annual General Meeting if the shareholder making the motion or submitting the nomination has provided due proof of his eligibility and has registered for the Annual General Meeting.

### c) 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 shall not have the opportunity 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 **2 May 2021 (24.00 hrs)**. Questions received later will not be considered. A right to submit questions exists only for shareholders who have duly registered. The Executive Board decides the manner in which it answers questions based on its due and free discretion.

### d) Submitting audio and video messages

If an Annual General Meeting is held as a virtual meeting, the shareholders or their proxies do not have the opportunity to comment on the agenda at the Annual General Meeting. The Executive Board has therefore decided, with the approval of the Supervisory Board, to give shareholders or their proxies the opportunity – going beyond the requirements of the COVID-19 Act – to comment on the agenda by means of audio or video messages.

Shareholders who are registered in the share register and who have registered in good time for participation in the Annual General Meeting, or their proxies, therefore have the opportunity to submit comments relating to the agenda electronically via the online service by no later than **2 May 2021 (24.00 hrs)** as an audio or video message. The duration of an audio or video message shall not exceed three minutes. Furthermore, only such audio or video messages are permitted in which only the shareholder himself or his proxy appears. By submitting the message, the shareholder or his proxy agrees that the audio or video message may be published in the online service, stating his name.

Details of the technical and legal requirements for submitting audio or video messages can be found at [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm).

It is intended to publish the submitted audio or video messages before and during the Annual General Meeting in the online service, accessible only to shareholders by means of a shareholder number and individual access code. In addition, the Executive Board of the Company will decide, at its free discretion, to play back individual audio or video messages during the Annual General Meeting. By submitting the audio or video message, the shareholder or his proxy declares his consent to this. It is expressly pointed out that there is no legal claim to the publication of an audio or video message in the online service or to such message being played during the Annual General Meeting.

The Company reserves the right, in particular, not to publish audio or video messages with insulting, discriminatory or criminally relevant or obviously false or misleading content, as well as those without any reference to the agenda or in a language other than German. This also applies to audio or video messages of more than three minutes or those that do not meet the technical requirements from the Company's point of view. A maximum of one video message will be published or played per shareholder.

The audio or video messages are intended to give shareholders or their proxies an opportunity to comment. However, for questions or counter-motions and election nominations, the procedure described above under items 5 b) and c) applies. It should be noted that questions, counter-motions or election proposals contained in an audio or video message but not submitted with identical content as described under 5 b) and c) will be disregarded.

#### **e) Possibility of objections against resolutions of the Annual General Meeting**

Pursuant to 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, requires a due registration of the shareholder concerned and is possible from the beginning of the virtual general meeting until its closure by the chair of the meeting.

#### **6. Publications on the Company's website**

The content of this invitation to the Annual General Meeting, the records to be made accessible to the General Meeting, the total number of shares and voting rights at the time of convening, and any shareholder demands for supplementing the agenda that must be made accessible to the Annual General Meeting without delay as set out in Section 122(2) AktG are available online for retrieval at [www.lufthansagroup.com/agm](http://www.lufthansagroup.com/agm). After the Annual General Meeting, the voting results will be made accessible at the same website address.

## VI. INFORMATION ON THE SUPERVISORY BOARD CANDIDATES PROPOSED FOR ELECTION UNDER AGENDA ITEM 4

Below, with regard to the nominations under agenda item 4, CVs providing information on the relevant knowledge, skills and professional experience of the proposed candidates are printed. Furthermore, it is also indicated which member-

ships the proposed candidates hold on other statutory supervisory boards and on comparable domestic and foreign supervisory bodies of business enterprises.

### **Angela Titzrath**

Hamburg

\*30/04/1966

Nationality: German

Chairman of the Executive Board of Hamburger Hafen und Logistik AG

### EDUCATION

- 1986 to 1991 Studies in economics and Romance language and literature at Ruhr University Bochum, Perugia (Italy) and Coimbra (Portugal)

### PROFESSIONAL EXPERIENCE

- 1991 to 1994 Head of Operative and Strategic Controlling, Mercedes-Benz Rome
- 1994 to 1995 Assistant to the Executive Board for Finance and Insurance, Head of Internal and External Communications, Debis AG
- 1996 to 1999 CEO of Mercedes-Benz Credit of Canada, Toronto, Member of the Board of Management of Mercedes-Benz Credit Corporation, USA
- 1999 to 2000 European Managing Director, Daimler Chrysler Bank
- 2000 to 2002 Head of Corporate Strategy Division, Daimler Chrysler AG
- 2002 to 2005 Member of the management of the Mercedes-Benz production plant, Spain
- 2005 to 2011 Vice President Executive Management Development, Daimler AG
- 2011 to 2012 Member of the Executive Board for Sales, Buses Division, Daimler AG
- 2012 to 2014 Member of the Executive Board, Human Resources and Labour Director, Deutsche Post AG
- 2014 to 2016 Management consultant for investments and start-ups
- 2016 Member of the Executive Board of Hamburger Hafen und Logistik AG
- Since 2017 CEO of Hamburger Hafen und Logistik AG

### CURRENT MANDATES

Memberships in other statutory domestic supervisory boards:

- Evonik Industries AG
- Talanx AG

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- None

### **Dr. Michael Kerkloh**

Wolfersdorf

\*05/07/1953

Nationality: German

Former Chairman of the Management Board of Flughafen München GmbH

#### EDUCATION

- 1973 to 1979 Studies in economics at the Universities of Göttingen, Frankfurt and London School of Economics
- 1980 to 1986 Research assistant at the University of Frankfurt, doctorate degree (Dr. rer. pol.)

#### PROFESSIONAL EXPERIENCE

- 1986 to 1987 Norman Rentrop Publishing House, Bonn
- 1987 to 1994 Flughafen Frankfurt Main AG
- 1995 to 2002 Executive Director, Flughafen Hamburg GmbH
- 2002 to 2019 Chairman of the Management Board and Labor Director of Flughafen München GmbH

#### CURRENT MANDATES

Memberships in other statutory domestic supervisory boards:

- None

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- Oman Aviation Group

### **Britta Seeger**

Stuttgart

\* 25/09/1969

Nationality: German

Member of the Executive Board, Daimler AG

#### EDUCATION

- 1989 Studies in economics at Berufsakademie Stuttgart

#### PROFESSIONAL EXPERIENCE

- 1989 to 2000 Joined Mercedes-Benz AG, various positions in the retail and marketing sector
- 2000 to 2002 Head of eBusiness Unit, Daimler AG
- 2002 to 2003 Head of Sales Customer Connect, Daimler AG
- 2003 to 2005 Head of Market Research & After Sales Marketing, Daimler AG
- 2005 to 2006 Head of Market Controlling und Sales, Daimler AG
- 2006 to 2008 Product Management Mercedes-Benz Passenger Cars & smart
- 2008 to 2010 Director Service Operations & Service Sales, Daimler AG
- 2010 to 2013 Director Sales & Marketing Parts, Daimler AG
- 2013 to 2015 Director Daimler Trucks Korea and Mercedes-Benz Korea
- 2015 to 2016 Managing Director of Mercedes-Benz Türk A.S. with overall responsibility for all truck and bus activities for sales & production in Turkey
- Since 2017 Member of the Executive Board, Mercedes-Benz Cars Sales Division, Daimler AG

#### CURRENT MANDATES

Memberships in other statutory domestic supervisory boards:

- Mercedes-Benz AG\*
- Daimler Mobility AG\*
- Mercedes-AMG GmbH\*

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- Mercedes-Benz (China) Ltd.\*
- Mercedes-Benz South Africa Ltd.\*
- Mercedes-Benz Formula E Ltd.\*
- Beijing Mercedes-Benz Sales Service Co., Ltd.\*
- Lei Shing Hong Auto International Ltd.\*
- smart Automobile Co. Ltd.\*

\* Daimler Group mandate

## VII. INFORMATION ON AGENDA ITEM 5: RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

### 1. System for the remuneration of the members of the Supervisory Board

The remuneration system for the members of the Supervisory Board is based on the statutory requirements and takes into account German and international corporate governance guidelines, in particular those of the German Corporate Governance Code.

Thus the average remuneration for an ordinary member of the Supervisory Board in a DAX-listed company is currently EUR 98,000 (LH: EUR 80,000), for the deputy chairman EUR 165,000 (LH: EUR 120,000) and for the chairman of the Supervisory Board EUR 248,000 (LH: EUR 240,000). For the Chairman of the Audit Committee, the average (additional) remuneration is EUR 95,000 (LH: EUR 60,000) and for an ordinary member EUR 50,000 (LH: EUR 30,000). For other Committees of the Supervisory Board, this averages EUR 58,000 (LH: EUR 40,000) for the Committee chair and EUR 33,000 (LH: EUR 20,000) for an ordinary Committee member.

The aim is that the remuneration of the Supervisory Board is well balanced and commensurate with the duties of the Supervisory Board members and the situation of the Company. The amount and structure of Supervisory Board remuneration are to be in line with the market and enable the Company to continue to attract qualified candidates to the Supervisory Board in the future. This is a prerequisite for the Supervisory Board to carry out its advisory and supervisory activities in the best possible way, which in turn makes a significant contribution to promoting the business strategy and long-term development of Deutsche Lufthansa Aktiengesellschaft.

In accordance with the recommendation of the German Corporate Governance Code, as amended on 16 December 2019, the remuneration system for the members of the Supervisory Board provides for a purely fixed remuneration. This corresponds to the predominant practice of listed companies and has proven its worth. A purely fixed remuneration is best suited to strengthen the independence of the Supervisory Board and to take into account the advisory and supervisory function of the Supervisory Board, which is to be fulfilled independently of the Company's success, as well as to facilitate independent personnel and remuneration decisions. While variable compensation may decrease in difficult times, the workload and liability risk for Supervisory Board members increase precisely in those times when the responsible performance of supervisory and advisory duties is particularly necessary.

In accordance with the recommendation of the German Corporate Governance Code, the higher time expenditure of the Chairperson and Deputy Chairperson of the Supervisory Board as well as of the members and chairpersons of committees is appropriately taken into account within the framework of the remuneration system by means of additional remuneration. The Chairperson of the Supervisory Board is to receive three times, the Deputy Chairperson one and a half times the fixed remuneration of a regular Supervisory Board member. The chairperson of a committee receives twice the remuneration for committee membership. In view of the particular time commitment involved, members of the Audit Committee receive a higher additional remuneration than in other Supervisory Board committees. Remuneration for committee activities is subject to the condition that the committee has held a meeting at least once during the financial year.

In addition, the members of the Supervisory Board receive an attendance fee for each personal attendance at a face-to-face meeting of the Supervisory Board or its committees.

If members of the Supervisory Board withdraw from the Supervisory Board in the course of a financial year or from an activity in one of its committees that is associated with additional remuneration, they receive remuneration on a pro rata temporis basis. The pro rata remuneration for committee activities is subject to the condition that the respective committee has held a meeting at least once already.

In addition, the insurance premium under a group accident insurance policy is reimbursed. Finally, the Company reimburses each Supervisory Board member for such member's out-of-pocket expenses, pays or reimburses any employer's social security contributions due under foreign law for Supervisory Board service, and reimburses any turnover tax due on the remuneration.

The fixed remuneration becomes due at the end of the respective financial year, attendance fees become due at the end of the respective meeting. The remuneration of the members of the Supervisory Board is governed conclusively by the Articles of Association; there are no ancillary or supplementary agreements. There is also no maximum remuneration for members of the Supervisory Board that is quantified in terms of amount.

## **2. Procedure for determining, implementing and reviewing the remuneration system and dealing with conflicts of interest**

At regular intervals, at the latest every four years, the Steering Committee of the Supervisory Board reviews the appropriateness of the remuneration system and makes a recommendation. For this purpose, a horizontal market comparison is carried out, among other things. In doing so, the Supervisory Board may seek advice from an independent external expert. At least every four years, as well as in the case of proposals to change the remuneration system for the Supervisory Board, the system is submitted to the Annual General Meeting for resolution. A confirmatory resolution may also be passed at this time.

Any conflicts of interest in the examination of the remuneration system are counteracted by the statutory system of competences, as the final decision-making authority on Supervisory Board remuneration is assigned to the Annual General Meeting and a resolution proposal is submitted to it by the Executive Board and Supervisory Board, i.e. a system of mutual control is already provided for in the statutory regulations. Besides, the Supervisory Board's general rules for conflicts of interest apply, according to which such conflicts must in particular be disclosed and dealt with appropriately.

## **3. Extract from the Articles of Association of Deutsche Lufthansa Aktiengesellschaft**

### **“§ 14**

- (1) The members of the Supervisory Board shall receive remuneration of EUR 80,000 for each financial year. The Chairperson shall receive EUR 240,000, the Deputy Chairperson EUR 120,000. The chairperson of the audit committee shall receive an additional EUR 60,000, other members of the audit committee an additional EUR 30,000. Chairpersons of other committees shall receive an additional EUR 40,000, other members of other committees shall receive an additional EUR 20,000. Remuneration for committee activities is subject to the condition that the committee has held a meeting at least once in a financial year.
- (2) In addition, the members of the Supervisory Board shall receive reimbursement of their expenses (in particular travel expenses) and an attendance fee of EUR 500 for each personal attendance at a face-to-face meeting. The Company also refunds the premium for group accident insurance and the turnover tax due on the remuneration. In addition, any employer's social security contributions arising in accordance with foreign laws relating to the work of the Supervisory Board are paid or reimbursed to the member of the Supervisory Board.
- (3) If members of the Supervisory Board withdraw from the Supervisory Board in the course of a financial year or from an activity in one of its committees that is associated with additional remuneration, they shall receive remuneration on a pro rata temporis basis. The pro rata temporis remuneration for committee activities is subject to the condition that the respective committee has held a meeting at least once.”

Cologne, in April 2021

### **Deutsche Lufthansa Aktiengesellschaft**

The Executive Board

Corporate Seat: Köln  
Registration: Amtsgericht Köln, HRB 2168  
Chairman of the Supervisory Board: Dr Karl-Ludwig Kley  
Executive Board: Carsten Spohr (Chairman),  
Christina Foerster, Harry Hohmeister, Dr Detlef Kayser,  
Dr Michael Niggemann, Remco Steenbergen