

INVITATION

TO THE ANNUAL
GENERAL MEETING



This English translation is provided for convenience only.

The original German text shall be the sole legally binding version.

HAPAG-LLOYD AKTIENGESELLSCHAFT HAMBURG

– ISIN DE000HLAG475 –

– SECURITIES IDENTIFICATION NUMBER HLAG47 –

INVITATION TO THE ANNUAL GENERAL MEETING

OUR SHAREHOLDERS ARE HEREBY CORDIALLY INVITED TO THE ORDINARY

**ANNUAL GENERAL MEETING
OF HAPAG-LLOYD AKTIENGESELLSCHAFT**

ON 3 MAY 2023

AT 10:30 A.M. (CEST)

**AT THE CONGRESS CENTER HAMBURG, ROOM G
(CONGRESSPLATZ 1, 20355 HAMBURG), IN HAMBURG.**

PRELIMINARY REMARK

After three years of virtual annual general meetings, this year's Annual General Meeting will be held in physical presence on 3 May 2023 at the Congress Center Hamburg in Hamburg.

Even though we are looking forward to the personal exchange, we would also like to reach – as in the past years – those shareholders for whom a personal appearance is not possible. Properly registered shareholders or their proxies therefore continue to have the opportunity to follow the Annual General Meeting live in picture and sound via the Company's online service accessible at the internet address

www.hapag-lloyd.com/hv/online-service (*Online Service*)

and to exercise their voting rights even without physically attending the Annual General Meeting. Shareholders who have not registered may also follow the Annual General Meeting live in picture and sound via the Online Service. Please refer to the further explanations and more detailed information in section III.

I. AGENDA AND PROPOSED RESOLUTIONS

1. SUBMISSIONS TO THE ANNUAL GENERAL MEETING PURSUANT TO SECTION 176 (1) SENTENCE 1 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

The Executive Board hereby provides the Annual General Meeting with the following documents and materials pursuant to section 176 (1) sentence 1 of the German Stock Corporation Act (**AktG**):

- the adopted annual financial statements of Hapag-Lloyd Aktiengesellschaft as of 31 December 2022,
- the approved consolidated financial statements as of 31 December 2022,
- the consolidated Management Report of Hapag-Lloyd Aktiengesellschaft and the Hapag-Lloyd Group, including the notes contained therein in accordance with sections 289a (1) and 315a (1) of the German Commercial Code (**HGB**),
- the report of the Supervisory Board, and
- the recommendation by the Executive Board for the appropriation of the net profit.

All of the aforementioned documents can be obtained at

www.hapag-lloyd.com/hv

and will also be accessible during the Annual General Meeting via the above-mentioned internet address.

The Supervisory Board approved the annual financial statements and consolidated financial statements for the financial year 2022 prepared by the Executive Board on 1 March 2023. With the approval the annual financial statements were thereby adopted. Therefore, the adoption of the annual financial statements or approval of the consolidated financial statements by the Annual General Meeting pursuant to section 173 AktG is not required. Rather, the submissions for the Agenda Item 1 must be made available to the Annual General Meeting and must be explained to the same; however, a resolution by the Annual General Meeting is not required pursuant to the German Stock Corporation Act (apart from the resolution for Agenda Item 2).

2. RESOLUTION ON THE APPROPRIATION OF NET PROFIT

The Executive Board and the Supervisory Board propose to distribute the retained earnings (*Bilanzgewinn*) at the end of the financial year 2022 in the amount of EUR 21,004,968,450.23 as follows:

	[in EUR]
Distribution to the shareholders:	
Distribution of a dividend of EUR 63.00 per share (for the 175,760,293 shares)	11,072,898,459.00
Allocated Profit Reserve (Gewinnrücklage):	0.00
Profit carried forward (Gewinnvortrag):	9,932,069,991.23
Retained earnings (Bilanzgewinn):	21,004,968,450.23

The payment of the dividend becomes due on the third business day following the Annual General Meeting, i. e. 8 May 2023, in accordance with section 58 (4) sentence 2 German Stock Corporation Act (AktG).

The proposal on the appropriation of the net profit takes into consideration that the Company does not hold own shares which would not entitle to any dividend payment pursuant to section 71 b AktG.

3. RESOLUTION ON THE APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE EXECUTIVE BOARD FOR THE FINANCIAL YEAR 2022

The Executive Board and Supervisory Board propose to adopt the following resolution:

The actions of the members of the Executive Board who held office in the financial year 2022 are hereby formally approved for this period.

4. RESOLUTION ON THE APPROVAL OF THE ACTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD FOR THE FINANCIAL YEAR 2022

The Executive Board and Supervisory Board propose to adopt the following resolution:

The actions of the members of the Supervisory Board who held office in the financial year 2022 are hereby formally approved for this period.

5. RESOLUTION ON THE APPOINTMENT OF THE AUDITOR AND GROUP AUDITOR FOR THE FINANCIAL YEAR 2023 AND THE AUDITOR FOR AN AUDIT REVIEW OF THE CONDENSED FINANCIAL STATEMENTS AND INTERIM MANAGEMENT REPORTS FOR THE FINANCIAL YEAR 2023 AND A POTENTIAL AUDIT REVIEW OF ADDITIONAL INTERIM FINANCIAL INFORMATION DURING THE COURSE OF THE FINANCIAL YEAR

The Supervisory Board, based on the corresponding recommendation of the Audit and Financial Committee, proposes to adopt the following resolution:

The KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, is hereby appointed:

- a) as auditor and group auditor for the financial year 2023 and
- b) as auditor for the audit review of condensed financial statements and interim management reports during the course of the financial year 2023 and the first quarter of 2024, if and to the extent to which they will be subject to a review.

Both the recommendation of the Audit and Financial Committee to the Supervisory Board and the proposal of the Supervisory Board are free from undue influence by third parties. Nor were there any regulations applicable which would have limited the options with regard to the selection of a particular auditor or audit firm to conduct the audit.

6. RESOLUTION ON THE APPROVAL OF THE REMUNERATION SYSTEM FOR THE MEMBERS OF THE EXECUTIVE BOARD

Pursuant to section 120a (1) sentence 1 AktG, the general meeting of a listed company shall resolve on the approval of the remuneration system for the members of the Executive Board submitted by the Supervisory Board whenever there is a significant change in the remuneration system, but at least every four years.

On 25 May 2022, the majority of last year's Annual General Meeting approved the remuneration system for the members of the Executive Board resolved by the Supervisory Board on 9 March 2022. In accordance with the procedure provided for therein, the Supervisory Board reviewed the remuneration system for the members of the Executive Board at the beginning of this year – with the assistance of an external independent expert – and, in view of the growth of the Company, further developed it as follows:

- securing the future incentive effect of the long-term variable remuneration by adjusting the performance criteria and their weighting;
- strengthening long-term focus by readjusting the relative shares of the remuneration components;
- increasing the incentives for outperformance by raising the caps on short-term and long-term variable remuneration;
- providing for the possibility of creating incentives regarding measures aimed at a timely and successful integration of the terminal investments by way of an integration bonus for the 2023 financial year;
- adjusting the target total remuneration and the maximum remuneration to reflect the above as well as the increased size of the Company and the ensuing greater responsibility of the Executive Board.

This further developed remuneration system shall apply to remuneration determinations for new appointments and reappointments of Executive Board members and to changes in remuneration falling within the current appointment period that take place after the Annual General Meeting on 3 May 2023. The remuneration of the current Executive Board members shall be adjusted to the further developed remuneration system after the Annual General Meeting on 3 May 2023 with effect from 1 January 2023 or – in case of a later start of the contract – from the start of the contract provided that the Annual General Meeting approves the amended remuneration system.

The amended remuneration system adopted by the Supervisory Board on 1 March 2023 is shown as Annex to this agenda item 6 following the agenda and can be viewed as part of this announcement to this Annual General Meeting on the Company's website at www.hapag-lloyd.com/hv.

The Supervisory Board, based on the recommendation of the Presidential and Personnel Committee, proposes to adopt the following resolution:

The amended remuneration system for the members of the Executive Board resolved by the Supervisory Board on 1 March 2023 is approved.

7. RESOLUTION ON THE CREATION OF AN AUTHORIZED CAPITAL 2023 AND CORRESPONDING AMENDMENT OF SEC 5.3 OF THE ARTICLES OF ASSOCIATION

The Articles of Association currently contain in § 5.3 an Authorised Capital 2017, which authorised the Executive Board, with the consent of the Supervisory Board, to increase the share capital of the Company in the period until 30 April 2022 by issuing up to 11,282,647.00 new registered no-par value shares against cash and/or non-cash contributions once or several times by a total of up to EUR 11,282,647.00 (Authorised Capital 2017). The Executive Board has not made use of this authorisation until 30 April 2022. In order to ensure that the Company remains in a position to react to future developments and to cover its financial needs quickly and flexibly, a new authorised capital shall be resolved. The Articles of Association shall be amended accordingly.

The Executive Board and the Supervisory Board therefore propose to resolve:

- a) The Executive Board shall be authorised with the consent of the Supervisory Board to increase the share capital of the Company in the time up to 2 May 2028 in one or more stages by up to EUR 6,000,000.00 against contributions in cash and/or in kind by issuing up to 6,000,000 new registered no-par value shares (authorised capital 2023). The shareholders must be granted a subscription right.

Pursuant to section 186 (5) of the German Stock Corporation Act (Aktiengesetz; "AktG"), the shares may also be taken up by one or several credit institutions or by one or several enterprises operating pursuant to section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act (Gesetz über das Kreditwesen) with the obligation to offer them to the shareholders of the Company for subscription (so-called indirect subscription right).

The Executive Board shall be authorised with the consent of the Supervisory Board to determine the further details of the capital increase including the further content of the rights inherent in shares and the conditions of the share issue.

The Supervisory Board shall be authorised to change the wording of article 5.3 of the Articles of Association in line with the respective use of the authorised capital 2023 and after the expiry of the authorisation period.

- b) Section 5.3 of the Articles of Association shall be reworded as follows:

"5.3 Authorised Capital 2023

- (1) *The Executive Board shall be authorised with the consent of the Supervisory Board to increase the share capital of the Company in the time up to 2 May 2028 in one or more stages by up to EUR 6,000,000.00 (in words: six million euros) against contributions in cash and/or in kind by issuing up to 6,000,000 (in words: six million) new registered no-par value shares (authorised capital 2023). The shareholders must be granted a subscription right.*
- (2) *Pursuant to section 186 (5) of the German Stock Corporation Act (Aktiengesetz; "AktG"), the shares may also be taken up by one or several credit institutions or by one or several enterprises operating pursuant to section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act (Gesetz über das*

Kreditwesen) with the obligation to offer them to the shareholders of the Company for subscription (so-called indirect subscription right).

- (3) The Executive Board shall be authorised with the consent of the Supervisory Board to determine the further details of the capital increase including the further content of the rights inherent in shares and the conditions of the share issue.*
- (4) The Supervisory Board shall be authorised to change the wording of article 5.3 of the Articles of Association in line with the respective use of the authorised capital 2023 and after the expiry of the authorisation period.”*

8. RESOLUTION ON FURTHER AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions of 20 July 2022 (Federal Law Gazette of 26 July 2022, page 1166 et seq., “Act on the Introduction of Virtual General Meetings of Stock Corporations”) inserted section 118a AktG into the Stock Corporation Act after the format of the virtual general meeting had, in the opinion of the legislator, proved its worth in the COVID 19 pandemic.

Pursuant to section 118a (1) AktG, the Articles of Association may provide (alternative 1) or authorise the Executive Board to provide (alternative 2) that the Annual General Meeting be held without the physical presence of the shareholders or their proxies at the place of the Annual General Meeting (virtual Annual General Meeting). The Executive Board and the Supervisory Board are of the opinion that the Company should have the flexibility in the future to hold its general meetings either in presence or virtually. Therefore, the possibility of an authorisation of the Executive Board according to the Articles of Association shall be used.

The necessary adjustments to the Articles of Association in this respect and with regard to the Authorised Capital 2023 have prompted the Executive Board and the Supervisory Board to identify further need for updating, which will lead to some further adjustments.

a) Virtual Annual General Meeting

The Executive Board shall be authorised to hold General Meetings virtually in the future. This requires an authorisation of the Executive Board in the Articles of Association. According to the German Stock Corporation Act (section 118a (5) no. 2 AktG), this authorisation can only be granted for a maximum period of five years after registration of the amendment to the Articles of Association. After that, a new authorisation would have to be passed by the general meeting.

The Executive Board will decide separately on the exercise of the authorisation before each General Meeting. The Executive Board will make its decision in the best interest of the Company and its shareholders, taking into account in particular the safeguarding of shareholder rights, the effort and costs of the different formats, aspects of health protection and sustainability considerations. The goal of facilitating the participation of international investors in the General Meeting shall also be taken into account.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 15 is amended in the heading after the word “General Meeting” by adding a comma and the words “, Virtual General Meeting” so that the heading reads as follows (additions underlined here only):

“§ 15 Voting right and participation in the General Meeting; Virtual General Meeting”

Section 15 (3) shall be supplemented by a sentence 6 so that it reads as follows (addition underlined here only):

“15.3 All shareholders who are entered in the share register and have registered in good time shall be entitled to attend the General Meeting and to exercise their voting rights. The registration must be received by the Company at the address communicated in the convocation notice at least six days prior to the day of the General Meeting (registration period). The Executive Board or the Supervisory Board, respectively – in case the meeting is convened by the Supervisory Board – shall be entitled to stipulate a shorter registration period to be expressed in days in the convocation notice for the General Meeting. In calculating the respective period, the day of receipt of the registration and the day of the General Meeting shall not be counted. The Executive Board shall be entitled to suspend transfer entries in the share register during the time from the end of the registration period up to (and including) the day of the General Meeting. In the case of a virtual General Meeting, the above requirements for participation in the General Meeting shall also apply to shareholders attending the General Meeting via electronic channels.”

Section 15 shall be supplemented by the following para 5:

“15.5 Until 2 May 2028, and for the General Meetings held until such time, the Executive Board is authorised to determine that General Meetings be held without the physical presence of the shareholders or their proxies at the place of the General Meeting (virtual General Meeting). The special requirements applicable to the holding of a virtual General Meeting and the specific provisions governing the format of the meeting or the format options and their requirements are as provided by law.”

b) Right to follow-up questions

In order to ensure the proper conduct of the general meeting, the articles of association already provide, as is now standard market practice, that the chairman of the meeting may reasonably limit the time allowed for the right to ask questions at the general meeting. The articles of association shall clarify that this right of the chairman of the meeting in a virtual general meeting also exists with regard to (i) the right to ask questions about answers given by the board of directors before and in the meeting (section 131 (1d) AktG) and (ii) the right to ask questions about facts that have only arisen after the expiry of any deadline for submitting questions (section 131 (1e) AktG).

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 16 (2) shall be supplemented by one sentence 3 so that it reads as follows (supplement only underlined here):

“16.2 The chairperson shall preside over the General Meeting and shall in particular determine the order in which the agenda items are dealt with, the sequence of speeches as well as the form and further details of the vote. The chairperson may reasonably limit, in terms of time, the share-holders’ right to put questions and to speak; they may, in particular, at the beginning of or during the General Meeting determine the time frame for the entire General Meeting, for the discussion of the individual items on the agenda and for individual questions and speeches. In the case of a virtual General Meeting, sentence 2 shall also apply with regard to the right of follow-up questions and the right to put questions re-garding new matters.”

c) Attendance of the Supervisory Board members

In accordance with the Stock Corporation Act, supervisory board members shall be given the opportunity to participate in general meetings by electronic means if they are unable to participate at the location of the general meeting. In addition, they shall have the opportunity to participate electronically in virtual general meetings. The experience gained by the Executive Board and the Supervisory Board in conducting virtual Annual General Meetings in the years 2020 to 2022 has shown that the electronic participation of Supervisory Board members – also in view of the advancing technical developments – does not result in any disadvantages for the Company and its shareholders.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 15 shall be supplemented by the following para 6:

“15.6 The members of the Executive Board and the Supervisory Board are to attend the General Meeting in person. If it is not possible for a member of the Supervisory Board to be present at the place of the General Meeting, they may also participate by means of video and audio transmission. In the case of a virtual General Meeting, the members of the Supervisory Board may also participate by means of video and audio transmission; however, this does not apply to the chairperson of the meeting if the meeting is chaired by a member of the Supervisory Board.”

d) Substitute chair of the general meeting

The grounds and procedure for the election of a substitute chairperson shall be clarified and the designation of an external third party as substitute chairperson shall be made possible.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 16 (1) is restated as follows (supplement underlined only here; deletions are only crossed out here):

“16.1 The General Meeting will be chaired by the Chairperson of the Supervisory Board or, in the event of their being absent or unable to attend by another member of the Supervisory Board elected by way of a resolution passed by the Supervisory Board (for this reason or to provide for this event), which resolution only requires the majority of the shareholder representatives ~~member~~ on the Supervisory Board or by a third party elected in this manner ~~elected by the shareholders and determined by a resolution passed by the supervisory board.~~”

e) Supplementing the object of the enterprise

The Company has recently acquired stakes in a number of container terminals and is planning further investments as well as acquisitions of port handling facilities. These activities are also to be reflected in the Company's object.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 2 (2) shall be supplemented by the words “handling facilities (terminals)” to be inserted after “harbour facilities” so that it reads as follows (supplements are only underlined here; deletions are only crossed out here):

“2.2 The object of the enterprise, which has its management, its staff functions and its main business operations in Hamburg, is liner shipping at sea, the execution of logistics transactions and of shipowning, ship-brokering, forwarding, agency and storage transactions as well as, where appropriate, the operation of harbour facilities and handling facilities (terminals), the purchase and sale of real estate and its development, construction, renting, letting and administration, the provision of services in the field of data processing and all business and services associated with the above ~~with the exception of activities requiring permission.~~”

f) Transmission of information

In view of increasing digitalisation, the Company shall be authorised to transmit information to its shareholders by means of remote data transmission.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

The transmission of information by means of remote data transmission to the shareholders of the Company is approved in accordance with section 49 (3) no. 1 a) of the German Securities Trading Act (WpHG).

Section 4 shall be restated as follows (supplements are underlined only here):

“Article 4 Notices and transmission of information”

4.1 Notices of the Company shall be published only in the Federal Gazette unless a different type of notice is mandatorily required by law.

4.2 The Company is entitled to transmit information to its shareholders by means of remote data transmission to the extent permitted by law.”

g) Approvals of the Supervisory Board

The Articles of Association provide in section 7 (3) a catalogue of transactions for which the Executive Board requires the approval of the Supervisory Board. While retaining this catalogue, section 7 (3) shall be clarified and shortened.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 7 (3) shall be restated as follows (supplements are underlined only here; deletions are only here crossed out):

“7.3 The rules of procedure for the Executive Board shall be laid down by the Supervisory Board.

The following transactions require the prior approval of the Supervisory Board:

- i. approval of the business plan and the annual budget;
- ii. investments of more than EUR 100,000,000.00 unless provided for in the annual budget;
- iii. disposal of assets with a value of more than EUR 75,000,000.00, unless provided for in the annual budget;
- iv. legal transactions between the Company or any of its subsidiaries or affiliates within the meaning of sections 15 et seq. AktG, to the extent they are outside the ordinary course of business or on non-arm's-length terms;
- v. borrowings outside the annual budget with a volume of more than EUR 75,000,000.00; and
- vi. appointment and dismissal of members of the Company's Executive Committee.

~~The rules of procedure for the Board of Management can provide for further measures or legal transactions which require the prior consent of the Supervisory Board.~~

In the rules of procedure for the Executive Board or by way of resolution the Supervisory Board may determine additional transactions or types of transactions which may only be carried out with its consent. The Supervisory Board may grant its revocable consent in advance to a specific group of transactions in general, or, in the event that the individual transaction meets certain requirements. The Board of Management shall report to the Supervisory Board on the scale determined by law. Reporting subjects in addition include compliance with the statutory provisions and the guidelines within the company and the group by the company and related companies (Compliance). The rules of procedure for the Board of Management shall provide for the information and reporting obligations of the Board of Management vis-à-vis the Supervisory Board.”

h) Resignation from office of Supervisory Board member

In practice, there is always a need for a short-term resignation, but at the same time there is also legal uncertainty regarding the question of the extent to which the company can waive compliance with any statutory deadline. This right should now be anchored in the Articles of Association.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 9 (7) shall be supplemented by one sentence 3 so that it reads as follows (supplements are underlined only here):

“9.7 The members and deputy members of the Supervisory Board may at any time resign from their office, also without good cause. The resignation shall be effected by a written notice to the Executive Board and written information of the Chairperson of the Supervisory Board, with a two-week period of notice having to be observed unless there is good cause. The Company may waive this notice period.”

i) Form of resolutions of the Supervisory Board and its committees

The header of section 10 shall be supplemented by a comma and the words “, form of resolutions” so that it reads as follows (supplements are only underlined here):

“Article 10 Chairperson and Deputies, Form of Resolutions”

Section 10 shall be supplemented by the following para 4:

“10.4 By order of the Chairperson, meetings of the Supervisory Board may also be held in the form of a video conference or audio conference or a combination of these meeting forms with each other or with a face-to-face meeting. By order of the Chairperson, the Supervisory Board may also adopt resolutions by casting votes in one of the above forms of meeting or by casting votes orally, by telephone, in writing, by fax, by e-mail or by means of other electronic communication or by combining these forms of voting with each other or with the casting of votes at a meeting. Section 108 (3) AktG remains unaffected. An objection to the order of the Chairperson is not admissible”

In section 11 (2), the existing sentences 2 and 3 shall be deleted and a new sentence 2 shall be added so that section 11 (2) reads as follows (supplements are only underlined here):

“11.2 The Supervisory Board may delegate the exercise of its individual duties to committees to the extent permitted by law. Article 10.4 shall apply mutatis mutandis to committees.”

The former sentences 2 and 3 of section 11 (2) shall be transferred to a new paragraph 3, which shall accordingly read as follows:

“11.3 Immediately after the election of the Chairperson and their Deputies, the Supervisory Board shall in any event elect the committee to be formed pursuant to section 27 (3) MitbestG, which shall be composed of the Chairperson of the Supervisory Board as committee chairperson, their First Deputy and one member each elected by the shareholder representatives and the employee representatives on the Supervisory Board with the majority of the votes cast. This committee shall perform the duty stated in section 31 (3) sentence 1 MitbestG.”

In section 10 (2) sentence 2 the reference shall be adjusted and the words “pursuant to section 11.2 sentence 2 and sentence 4” to be replaced by the words “pursuant to section 10.3”.

j) Language of the General Meeting

The Articles of Association require a simultaneous translation of the General Meeting into English. In future, the Company should be able to be more flexible in this respect.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 14 (5) of the Articles of Association shall be deleted.

k) Postal vote

The wording of section 15.4 shall be closer aligned to wording of the applicable law.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 15 (4) shall be restated as follows (supplements are only underlined here):

“15.4 The Executive Board shall be authorised to provide for the possibility of shareholders taking part in the General Meeting also without being present at the place of the meeting and without a proxy and exercising all of their rights or individual rights, in whole or in part, by way of electronic communication (online participation). The Executive Board shall also be authorised to provide for shareholders, not attending the General Meeting, to be allowed to vote in writing or by electronic communication (postal vote). The Executive Board may lay down details regarding the procedure of online participation or postal vote.”

l) Advance dividend

The Stock Corporation Act offers the possibility of allowing shareholders to participate early in the entrepreneurial success of a company by distributing an advance payment on the expected balance sheet profit. This requires an authorisation in the articles of association.

Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 19 shall be supplemented by the following para 5:

“19.5 The Executive Board is authorized, with the consent of the Supervisory Board, to distribute an advance dividend based on the anticipated net profit to the shareholders after the end of the financial year. Further requirements to be met are as provided by law.”

9. RESOLUTION ON THE APPROVAL OF THE REMUNERATION REPORT

Pursuant to section 120a (4) sentence 1 AktG, the general meeting of a listed company must resolve on the approval of the audited remuneration report prepared by the executive board and supervisory board pursuant to section 162 AktG. For the first time, a resolution was to be passed on the remuneration report for the 2021 financial year, which took place at the Annual General Meeting on 25 May 2022. The resolution does not create any rights or obligations. It cannot be challenged under section 243 AktG.

The Executive Board and the Supervisory Board have prepared a remuneration report pursuant to section 162 AktG also for the financial year 2022, which is attached as Annex to this agenda item 9 following the Agenda and can be viewed as part of the announcement of this Annual General Meeting on the Company's website at www.hapag-lloyd.com/hv.

The remuneration report was audited by the statutory auditor pursuant to section 162 (3) AktG to ascertain whether all legally required disclosures pursuant to section 162 (1) and (2) AktG were made. In addition to the mandatory disclosure requirements, the statutory auditor also conducted an audit of the substantive contents of the remuneration report. The auditor's report on the audit of the remuneration report is attached to the remuneration report.

The Executive Board and Supervisory Board propose to adopt the following resolution:

The remuneration report for fiscal year 2022, which has been prepared and audited in accordance with section 162 of the German Stock Corporation Act (AktG), is approved

II. ANNEXES TO THE AGENDA ITEMS

1. ANNEX TO AGENDA ITEM 6 – APPROVAL OF THE AMENDED REMUNERATION SYSTEM FOR THE MEMBERS OF THE EXECUTIVE BOARD

Remuneration system for Executive Board members of Hapag-Lloyd AG

1. OBJECTIVE AND BASIC FEATURES OF THE REMUNERATION SYSTEM

The Hapag-Lloyd AG vision: to set new standards in the shipping container industry, define quality standards and thus demonstrate outstanding reliability and quality of service to our customers. To achieve this vision, the Company is focused on four strategic core objectives: quality leadership, continued presence of the Company as a global player as well as sustainable profitability over the entire economic cycle and our perception of ourselves as driver of sustainability. Long-term profitable growth serves as an indicator and is measured by the development of transport volumes and the strategic operating indicators EBITDA and EBIT, as well as the return on invested capital. In addition, sustainable economic, ecological and social action is a fundamental corporate principle for the Company. In addition to being compliant with high legal and ethical standards, Hapag-Lloyd AG has an emphasis on environmental protection, high quality standards also for its suppliers, economic efficiency and the health and safety of its employees. In 2020, the Company explicitly laid down these stand-

ards in Hapag-Lloyd's values "We care. We move. We deliver." On the basis of a comprehensive process involving both employees and employee representatives, these values are the core of sustainable, long-term action and form a material basis for the everyday work of the employees and the Executive Board.

The remuneration system for members of the Executive Board of Hapag-Lloyd AG provides effective long-term incentives for implementing the vision and achieving the core objectives of the strategy taking into account the fundamental corporate principles and values of the Company. To this end,

- it provides for performance criteria and targets derived from the strategic operating indicators, and
- integrates an ambitious ESG target into the long-term remuneration components.

The remuneration system thus contributes to promoting the business strategy and to the Company's long-term development. At the same time, it ensures appropriate and competitive remuneration which enhances the retention of the Executive Board members in the Company.

In addition, the remuneration system takes into account the Company's shareholder structure. Due to the limited free float of the Hapag-Lloyd AG share and the resulting volatility, it is not intended to pay remuneration in the form of shares or share-based remuneration. However, the remuneration system provides for performance criteria which are also material for the intrinsic value of the Hapag-Lloyd AG share. In addition, the long-term incentive effect of the variable remuneration components for Executive Board members of Hapag-Lloyd AG is ensured by cross-period performance measurement.

In a consistent pursuit of the strategy described above, Hapag-Lloyd AG acquires various international terminal operations (terminal investments). It is essential for the strategy's success and in order to ensure a sustainable and long-term development of the Company to integrate these acquisitions into the Company in a timely manner. In order to reflect in the remuneration the importance of this integration and the associated business challenges it presents, the remuneration system offers the possibility to grant an additional bonus for the 2023 financial year, which rewards measures aimed at a timely and successful integration of the terminal investments (integration bonus).

The following table provides an overview of the essential, regularly granted components of the remuneration system.

Essential, regularly granted components of Executive Board remuneration - Overview		
Fixed remuneration	Fixed annual remuneration	<ul style="list-style-type: none"> Fixed remuneration that is paid in twelve equal monthly instalments
	Fringe benefits	<ul style="list-style-type: none"> Benefits in kind, such as company car, use of driver service, benefits for insurance coverage (e.g. accident insurance)
	Pension benefits	<ul style="list-style-type: none"> Annual one-off payment equal to 20% of the individual fixed annual remuneration
Variable remuneration	Short-term variable remuneration	<ul style="list-style-type: none"> Individually defined percentage of annual Group EBIT Caps (values relevant on first-time application of the remuneration system): <ul style="list-style-type: none"> CEO - EUR 1,200,000 CFO - EUR 880,000 Ordinary Executive Board member - EUR 800,000 Settlement in cash after the end of a financial year
	Long-term variable remuneration	<ul style="list-style-type: none"> Multi-year bonus divided into four parts with a three-year term/performance period Grant amount (values relevant on first-time application of the remuneration system): <ul style="list-style-type: none"> CEO - EUR 1,200,000 CFO - EUR 880,000 Ordinary Executive Board member - EUR 760,000 Allocation of the grant amount as follows: <ul style="list-style-type: none"> 25% EBIT component (relative performance compared to peer group) 25% ROIC component 25% EBITDA component 25% ESG component (taking into account the Average Efficiency Ratio - AER) Cap at 200% of the grant amount Settlement in cash after the end of the term

2. PROCEDURE FOR DEFINING AND IMPLEMENTING AS WELL AS REVIEWING THE REMUNERATION SYSTEM

The Supervisory Board is responsible for defining, implementing and reviewing both the remuneration and the remuneration system for Executive Board members. Its Presidential and Personnel Committee prepares the relevant Supervisory Board decisions.

The Supervisory Board most recently submitted a remuneration system to the Annual General Meeting on 25 May 2022, which was approved by the latter with a majority of 99.61 % of the votes cast. Last year's remuneration system was reviewed by the Supervisory Board in accordance with the procedure provided for therein and described below and was further developed with a view to the growth achieved by Hapag-Lloyd and the upcoming integration of the terminal investments as follows:

- securing the future incentive effect of the long-term variable remuneration by adjusting the performance criteria and their weighting;
- strengthening long-term focus by readjusting the relative shares of the remuneration components;
- increasing the incentives for outperformance by raising the caps on short-term and long-term variable remuneration;
- providing for the possibility of creating incentives regarding measures aimed at a timely and successful integration of the terminal investments by way of an integration bonus for the 2023 financial year;
- adjusting the target total remuneration and the maximum remuneration to reflect the above as well as the increased size of the Company and the ensuing greater responsibility of the Executive Board.

This further developed remuneration system is used for determining remuneration in the event of new appointments or reappointments of Executive Board members and changes made to the remuneration during the current term of office after the Annual General Meeting held on 3 May 2023. Accordingly, it is also possible to amend the existing employment contracts for Executive Board members and the remuneration of the current Executive Board members after the Annual General Meeting held on 3 May 2023 such that they are fully consistent with this remuneration system. This amendment can also be made with retroactive effect as of 1 January 2023. In this regard, this remuneration system already applies with effect from 1 January 2023.

In order to review and further develop the remuneration system, a horizontal comparison of the remuneration structure and amount with suitable companies (in particular sector, size, country) was performed. This comparison was based on market data of two comparison groups defined by the Supervisory Board and comprising national companies of comparable size and sector-specific international companies. The first comparison group included companies from relevant stock exchange segments (MDAX); the second comparison group comprised international (listed) companies of the shipping and logistics sector as well as comparable sectors. In addition, the Supervisory Board considered the amount of the Executive Board remuneration in relation to the remuneration level of the Company's employees. For the purpose of this vertical comparison, the average remuneration awarded to the Executive Board members was compared with the average remuneration awarded to the senior management of the Company (the first and second management levels below the Executive Board) and the pay awarded to the Company's workforce as a whole, including how these comparisons developed over time. For the horizontal comparison and the vertical comparison, an external remuneration expert was consulted, who is independent of the Executive Board and the Company.

This remuneration system was prepared by the Presidential and Personnel Committee of the Supervisory Board. The Supervisory Board, upon recommendation of its Presidential and Personnel Committee, then resolved on this remuneration system for Executive Board members on 1 March 2023.

The Supervisory Board will review the Executive Board members' remuneration and the remuneration system at least once a year. In this context, it will in particular review the appropriateness of the overall remuneration awarded to the individual members of the Executive Board. If necessary, the Supervisory Board will adjust the remuneration system and submit the adjusted system to the next Annual General Meeting for approval. Otherwise, the remuneration system will be resubmitted to the Annual General Meeting for approval every four years. If the relevant Annual General Meeting does not approve the remuneration system, a revised remuneration system will be submitted to the next following Annual General Meeting. In this regard, all decisions to be made by the Supervisory Board on this issue will be prepared by the Presidential and Personnel Committee, too. Where an external remuneration expert is consulted, their independence of the Executive Board and the Company will be observed.

It is almost impossible for conflicts of interest to arise in this context due to the fact that the law awards responsibility for defining, reviewing and implementing the remuneration system for Executive Board members to the Supervisory Board. No conflicts of interest faced by individual members of the Supervisory Board in the context of decisions passed by the

Supervisory Board or its Presidential and Personnel Committee on issues relating to the remuneration system for Executive Board members have arisen in the past. Should such conflicts arise in future, the Supervisory Board member in question will, depending on the nature of the conflict, abstain from voting and, if necessary, not participate in the discussions relating to this agenda item. Where such conflicts of interest relating to the identity of the Supervisory Board member are material and not merely temporary, the respective member shall resign their position on the Supervisory Board.

3. REQUIREMENTS REGARDING THE AMOUNT AND STRUCTURE OF THE EXECUTIVE BOARD REMUNERATION

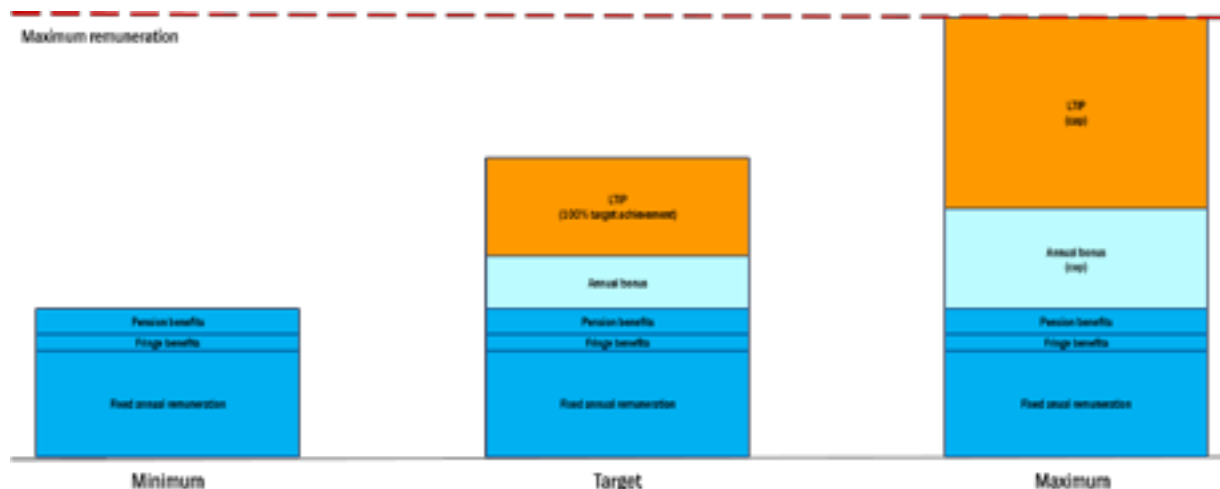
The remuneration system offers Hapag-Lloyd AG the necessary degree of flexibility in order to be able to continue to offer appropriate and competitive remuneration packages in the future. The remuneration system thus supports the Company in competing worldwide for highly skilled executives. The Supervisory Board will utilise this flexibility only to the extent that it in fact appears appropriate in view of the respective prevailing circumstances.

3.1 Target total remuneration and maximum remuneration

The target total remuneration is the value paid to an Executive Board member in total for a financial year if target achievement for all variable components is 100 %. The remuneration system permits target total remuneration of up to EUR 3,700,000 for the Chairman of the Executive Board, of up to EUR 2,700,000 for the Chief Financial Officer and of up to EUR 2,300,000 for the other ordinary Executive Board members. This scope of remuneration is not required to be fully exhausted at any point in time.

The maximum remuneration is the maximum value that may be paid to an Executive Board member in total for a financial year. The maximum remuneration is EUR 5,500,000 for the Chairman of the Executive Board, EUR 3,500,000 for the Chief Financial Officer and EUR 3,000,000 for the other ordinary Executive Board members.

The following diagram illustrates the structure of the maximum remuneration.



If compensation for the expiry of rights is granted in the event of joining Hapag-Lloyd AG, the maximum remuneration for the relevant financial year increases by the value of such

compensation, i. e. a maximum of EUR 2,560,000 for the Chairman of the Executive Board, EUR 1,840,000 for the Chief Financial Officer and EUR 1,600,000 for the other ordinary Executive Board members. If an integration bonus is granted for the 2023 financial year, the maximum remuneration for the 2023 financial year is (additionally) increased by the payout amount under the integration bonus, i. e. a maximum of EUR 800,000 for the Chairman of the Executive Board and a maximum of EUR 500,000 for the ordinary Executive Board members.

3.2 Structure of the Executive Board remuneration

The remuneration for Executive Board members comprises fixed and variable components. The fixed components comprise the fixed annual remuneration, fringe benefits and the pension commitments. The variable components comprise the short-term variable remuneration (annual bonus) and the long-term variable remuneration in the form of the long-term incentive plan (LTIP). These five components are as a rule taken into account in the target total remuneration. By way of exception, an integration bonus, if any, may be taken into account for the 2023 financial year. In addition, further components can be provided for which do not form part of the target total remuneration. These components include, in particular, (further) additional remuneration, compensation for the costs of a change of residence and compensation for the expiry of rights in the event of joining Hapag-Lloyd AG.

The share of the variable remuneration in the target total remuneration (without taking into account an integration bonus, if any) must range between 50 % and 65 %; the annual bonus can range between 15 % and 25 % and the LTIP between 35 % and 45 % and the LTIP must in any event be higher than the annual bonus. To this end, the annual bonus is set at half of the cap (see section 4.2.1), the LTIP is set at the grant amount and fringe benefits are set at the maximum amount possible pursuant to section 4.1.2.

The share of the fixed annual remuneration, the annual bonus and the LTIP in the total direct remuneration, i. e. the target total remuneration excluding fringe benefits and pension commitments (and exclusive of any transaction bonus), must be within the following ranges:

Fixed annual remuneration:	30 % to 40 %
Annual bonus:	15 % to 30 %
LTIP:	40 % to 50 %

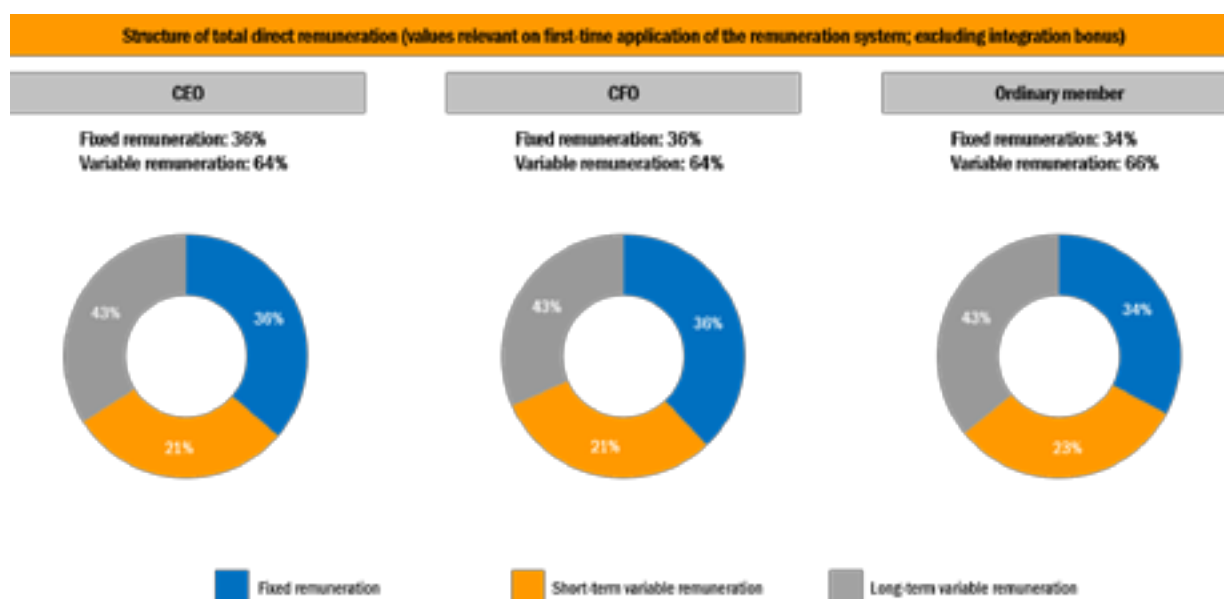
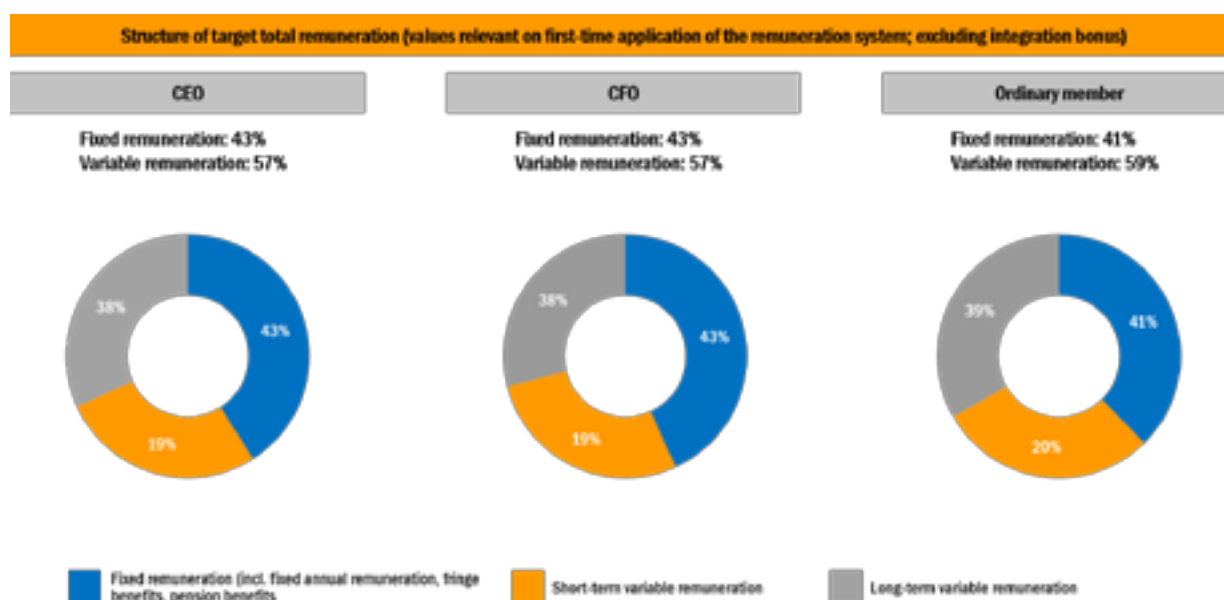
3.3 Defining the specific remuneration for individual Executive Board members

First, the Supervisory Board will define the specific target total remuneration and then the remuneration structure for the individual Executive Board member.

This calculation is based on the specific target total remuneration amounts and remuneration structures existing for the Executive Board of Hapag-Lloyd AG at the time the relevant amount is defined. The first-time application of this remuneration system is to be based on the following values in this regard (amounts in each case in EUR; fringe benefits are set at the maximum amount possible pursuant to section 4.1.2, the annual bonus is set at two thirds of the cap pursuant to section 4.2.1 and the LTIP is set at the grant amount; in each case exclusive of a transaction bonus, if any):

	Chairman of the Executive Board	Chief Financial Officer	Other ordinary Executive Board members
Fixed annual remuneration	1,000,000	750,000	600,000
Fringe benefits	150,000	112,500	90,000
Pension commitments	200,000	150,000	120,000
Annual bonus	600,000	440,000	400,000
LTIP	1,200,000	880,000	760,000

Based on the foregoing, the structure of target total remuneration and total direct remuneration (in each case exclusive of a transaction bonus, if any) is as follows:



When subsequently determining new specific target total remuneration amounts it is possible to deviate from the values specified in the table above within the scope of this remuneration system if this appears necessary in order to take reasonable account of the duties conferred on the Executive Board member, their experience and past performance, as well as prevailing market conditions. This is conditional upon the remuneration also being appropriate in the context of the Company's situation and not exceeding the standard remuneration amount without a specific reason. In order to identify the standards prevailing in other companies (horizontal comparison), reference will be made by the Supervisory Board to suitable comparison groups comprising domestic and foreign companies, with the composition of these groups being disclosed. In order to ascertain whether the compensation may be deemed proportionate within Hapag-Lloyd AG (vertical comparison), the Supervisory Board will compare the remuneration awarded to Executive Board members with the pay awarded to the executives of the Company and with the pay awarded to the Company's workforce as a whole, including how these comparisons develop over time. Where an external remuneration expert is consulted, their independence of the Executive Board and the Company will be observed.

When defining the specific target total remuneration, the level of the cost of living at the place of service, the tax burden of the Executive Board member in question and additional burdens resulting from a change of residence due to the office on the Executive Board or from maintaining two households may also be taken into account within reasonable and normal limits.

4. STRUCTURE OF THE INDIVIDUAL REMUNERATION COMPONENTS

4.1 Non-performance-related fixed remuneration components

4.1.1 Fixed annual remuneration

The fixed annual remuneration is a cash remuneration relating to the financial year. It is paid out in twelve equal monthly instalments.

4.1.2 Fringe benefits

The Executive Board members receive standard benefits in kind. This may include, in particular, the provision of a company car and the company driver service, including for private use, funeral allowances and allowances for surviving dependants and insurance cover (e. g. accident insurance, legal costs insurance, D&O insurance). In addition, location-specific benefits may be paid to Executive Board members based outside Germany. The value of the fringe benefits granted in a financial year may not exceed 15 % of the fixed annual remuneration.

Additional fringe benefits which, however, must not be taken into account in the target total remuneration are set out in sections 4.3.2 and 4.3.3.

4.1.3 Pension commitments

The Company awards to the Executive Board members an annual one-off payment for the purposes of personal retirement benefits. The one-off payment is equal to 20 % of the relevant fixed annual remuneration for each full calendar year. The Company may, in agreement with

the Executive Board member, also make the payment directly to an insurance company or a pension institution specified by the Executive Board member, provided that this does not result in any disadvantages for the Company.

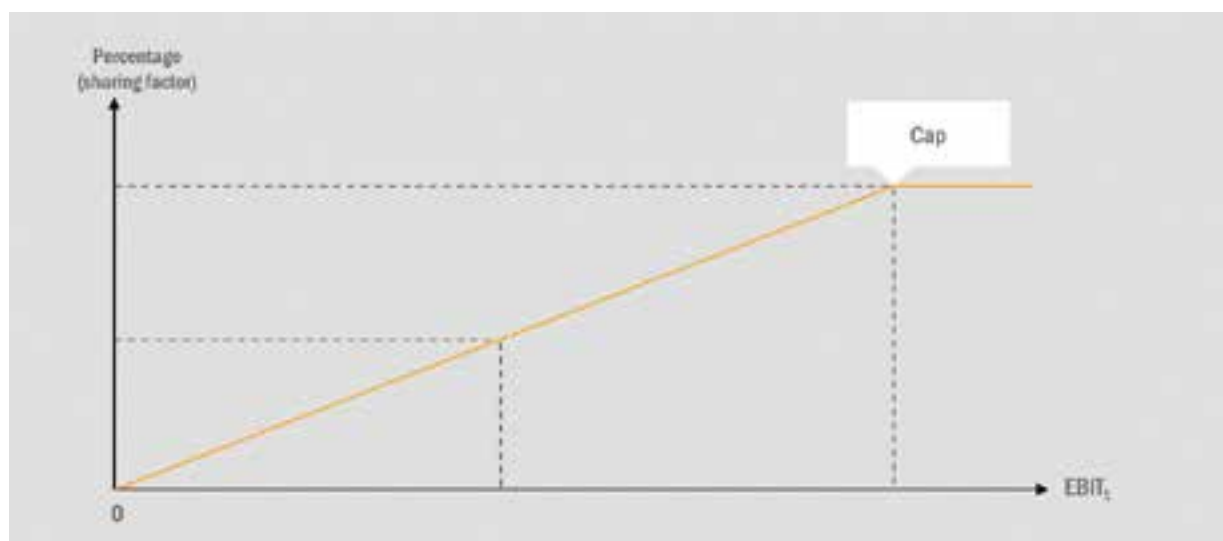
To the extent that the Company already awarded a pension commitment to an Executive Board member in the form of a contribution-based payment obligation in the past, such commitment may also be awarded in the future. The contribution is equal to 20 % of the relevant fixed annual remuneration for each full calendar year.

4.2 Performance-related variable remuneration components

4.2.1 Annual bonus

The annual bonus is a short-term, performance-related remuneration component for a single year which is granted annually. The annual bonus incentivises the Executive Board members with regard to the Group's strategic operating indicator earnings before interest and taxes (EBIT), thereby contributing to promoting the business strategy and to the Company's long-term development.

The Supervisory Board defines a fixed percentage (sharing factor) of the Group's annual EBIT for each Executive Board member which will be paid to the relevant Executive Board member. The sharing factor is regularly revised and adjusted, if necessary. The annual bonus is limited to a specific EUR amount (cap).



Executive Board members who are appointed for the first time may be awarded a guaranteed bonus as minimum amount for the first 12 months of their term of office which for each month corresponds to a maximum of one thirty-second of the cap.

The amount of the annual bonus is determined by the Supervisory Board at the accounts meeting where it approves the consolidated financial statements for the relevant financial year, on the basis of the amounts set out in the approved consolidated financial statements. It will then be due in cash. A specific later due date can be agreed with the Executive Board members, which must be no later than 30 April of the financial year following the relevant financial year. The Executive Board members may freely dispose of the paid (net) amount.

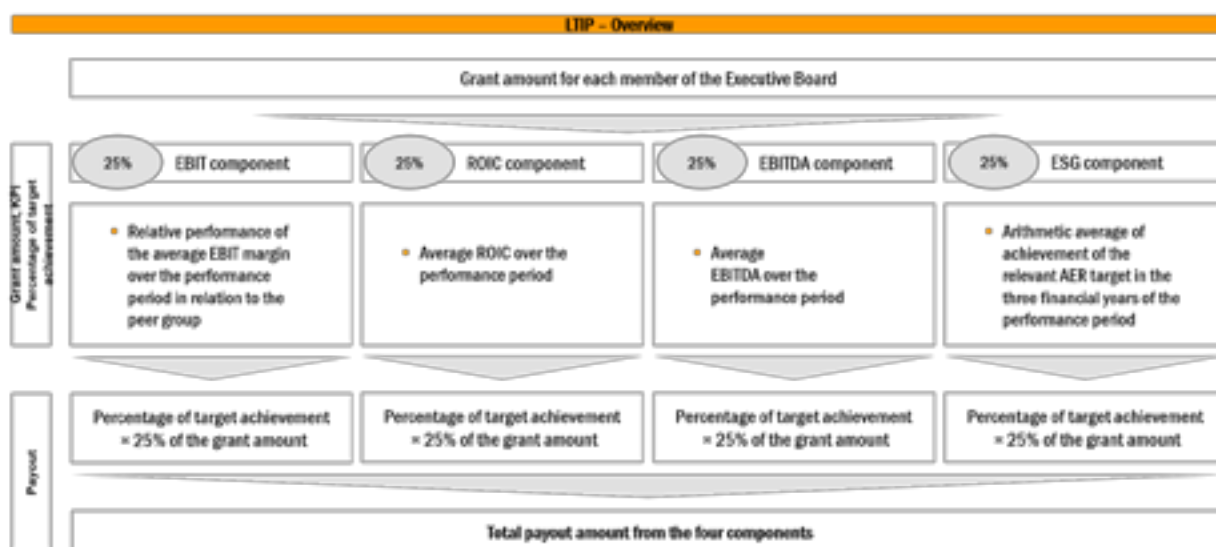
4.2.2 LTIP

The LTIP is a long-term, performance-related remuneration component for several years which is granted annually. The LTIP incentivises the Executive Board members with regard to the strategic operating indicators earnings before income and taxes (EBIT), average return on invested capital (ROIC), earnings before interest, taxes, depreciation and amortisation (EBITDA) as well as with regard to a central target relating to environment, social and governance (ESG target) and thereby, and by looking at a multi-year performance period, contributes to promoting the business strategy and the Company's long-term development.

Under the LTIP, a specified amount (grant amount) is allocated to each Executive Board member from which a payout amount is derived after the end of a three-year performance period depending on the target achievement and the duration of their membership on the Executive Board, which ranges between 0 % and 200 % of the grant amount.

The LTIP comprises four components: an EBIT component, an ROIC component, an EBITDA component and an ESG component, each of which is attributed a weighting of 25 %. The grant amount is accordingly divided into these four components. All four components are linked to performance criteria. The performance period commences on 1 January of the financial year in which the grant is made and ends on 31 December of the second year following the financial year of grant. In the event that an Executive Board member is appointed during the second half of a financial year, provision may be made for the performance period to commence only on 1 January of the following year and to end on 31 December of the third year following the financial year of grant.

The following illustration provides an overview of the LTIP.



4.2.2.1 EBIT component

The target achievement as regards the EBIT component is determined on the basis of the relative performance of the EBIT margin as follows: The performance criterion is the arithmetic average of the annual Group EBIT margin of the three financial years of the performance period (performance EBIT margin) in relation to the arithmetic average of the EBIT margin of peer group companies (reference EBIT margins) calculated in line with this method. To this end, the Supervisory Board selects appropriate peer group companies with an operating

focus on the transport and logistics sector, in particular deep-sea shipping. The target achievement percentage depends on the level of the performance EBIT margin compared to the reference EBIT margins. In this regard, the following applies to the target achievement percentage:

Target achievement in %	Relative performance of the EBIT margin
200%	Above the top reference EBIT margin
150%	Above the 70th percentile
100%	Between the 60th and 70th percentile
75%	Between the 40th and 60th percentile
50%	Between the 30th and 40th percentile
0%	Below the 30th percentile

The payout amount under the EBIT component is determined by multiplying the 25 % of the grant amount attributable to the EBIT component by the target achievement percentage as determined above.

4.2.2.2 ROIC component

The target achievement as regards the ROIC component is determined on the basis of the average Group ROIC as follows: The performance criterion is the arithmetic average of the annual Group ROIC of the three financial years of the performance period (performance ROIC). The Supervisory Board defines a target achievement curve which indicates the target achievement percentage, with the possible target achievement ranging between a minimum of 0 % and a maximum of 200 %. To this end, it defines the values for the performance ROIC, which equal 0 %, 50 %, 75 %, 100 %, 150 % and 200 % of the target achievement. Interim values will be calculated by way of linear interpolation. The table below shows an example of such a target achievement curve.

Target achievement in %	Average ROIC over the performance period
200%	>=12%
150%	10%
100%	8%
75%	6%
50%	4%
0%	<=4%

The payout amount under the ROIC component is determined by multiplying the 25 % of the grant amount attributable to the ROIC component by the target achievement percentage as determined above.

4.2.2.3 EBITDA component

The target achievement as regards the EBITDA component is determined on the basis of the average Group EBITDA as follows: The performance criterion is the arithmetic average of the annual Group EBITDA of the three financial years of the performance period (performance EBITDA). The Supervisory Board determines a sharing factor. To this end, it first defines a target value for the performance EBITDA (EBITDA target value), which represents 100 % target achievement. The sharing factor is the percentage of this target value which represents 25 % of the grant amount attributable to the EBITDA component.

The payout amount under the EBITDA component is determined by multiplying the performance EBITDA actually achieved by the sharing factor, with the performance EBITDA being set at a minimum of EUR 0.00 and a maximum of 200 % of the EBITDA target value.

4.2.2.4 ESG component

The target achievement as regards the ESG component is determined on the basis of a central ESG performance criterion as follows: The ESG performance criterion is the average efficiency ratio (AER) used to measure the carbon intensity of the Group's own fleet. For this ESG performance criterion, the Supervisory Board determines a value for each financial year corresponding to a target achievement of 100 %. These values are derived from Hapag-Lloyd AG's Sustainability Linked Bond Framework dated 17 March 2021. A specific target achievement curve will in each case be determined on this basis. The target achievement for each of the three financial years of the performance period can be inferred from the target achievement curve. In this regard, the percentage of target achievement arising from the application of the ESG factor is set to a minimum of 0 % and a maximum of 200 %.

AER values corresponding to target achievement of 0%, 100% and 200% Interim values are calculated by way of linear interpolation			
Financial year	- 0%	- 100%	- 200%
2023	8.52	7.10	5.68
2024	8.196	6.83	5.464
2025	8.04	6.70	5.36
2026	7.5272	6.31	5.0928
2027	7.02	5.85	4.68
2028	6.516	5.43	4.344
2029	6.072	5.06	4.048
2030	5.604	4.67	3.736

The payout amount under the ESG component is determined by multiplying 25 % of the grant amount attributable to the ESG component by the arithmetic mean of the target achievement percentages for the three financial years of the performance period as determined above.

4.2.2.5 Payment of the LTIP

To the extent that no lapse has occurred (see section 4.2.2.6), the amount of the LTIP will be determined by the Supervisory Board on the basis of the amounts stated in the approved consolidated financial statements, the EBIT figures for the peer group companies and the information on the AER relevant under the Sustainability Linked Bond Framework at the

accounts meeting where it approves the consolidated financial statements for the third financial year of the performance period. The payment under the LTIP will then be due in cash. A specific later due date can be agreed with the Executive Board members, which must be no later than 30 April of the financial year following the performance period. The Executive Board members may freely dispose of the paid (net) amount.

4.2.2.6 Lapse of EBIT, ROIC, EBITDA and ESG components

In case the term of office of an Executive Board member has ended during the three-year performance period without another term of office, the EBIT component, the ROIC component, the EBITDA component and the ESG component will lapse in full or in part, depending on the reason or the circumstances of the termination or upon termination, as follows:

- The EBIT, ROIC, EBITDA and ESG components will each lapse in full if
 - the Executive Board member has resigned from office without cause (*ohne wichtigen Grund*),
 - the employment contract for Executive Board members is terminated by Hapag-Lloyd AG for cause (*aus wichtigem Grund*) within the meaning of section 626 (1) of the German Civil Code (*Bürgerliches Gesetzbuch; BGB*), or
 - the employment contract for Executive Board members has only been in place for a term of 12 months or less.
- In all other cases, the EBIT, ROIC, EBITDA and ESG components will each lapse only if the employment contract for Executive Board members has already ended in the financial year for which the grant amount was awarded; in such case, they will lapse *pro rata temporis* based on the proportion of the period between the end of the employment contract for Executive Board members and the end of the financial year to the period of the entire financial year.

4.2.2.7 Special provisions in the event of a change of control, adjustment options

The following special provisions may be agreed with the Executive Board members in the event that a shareholder acquires control over Hapag-Lloyd AG within the meaning of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz; WpÜG*) prior to the end of the performance period (change of control): The LTIP and thus also the performance period will end at the time the change of control occurs. The EBIT component, the ROIC component, the EBITDA component and the ESG component will each be deemed vested upon occurrence of the change of control. The payout amount will be calculated applying the process used for the three-year performance period. If the performance period ends during the year, however, the following will apply as regards the determination of the relevant EBIT margin, ROIC and EBITDA figures as well as the AER target achievement for the financial year in which the performance period ends:

- If the performance period ends during the first half of the financial year, the EBIT

margin, ROIC and EBITDA figures as well as the AER target achievement of the previous financial year are to be applied for the relevant financial year.

- If the performance period ends during the second half of the financial year, the EBIT margin, ROIC and EBITDA figures as well as the AER target achievement of the full financial year during which the performance period ends are to be applied for the relevant financial year.

If the payout amount calculated this way is lower than the grant amount, the Executive Board member will receive a payment equalling the grant amount instead. The payment under the LTIP will fall due no later than the end of the sixth calendar month after the change of control has occurred.

Subject to the criteria set out in section 87 (2) of the German Stock Corporation Act (*Aktien-gesetz; AktG*), the Supervisory Board may modify or replace the provisions of the LTIP in whole or in part without the consent of the Executive Board members as well as reduce the payout amount in retrospect.

In the event of extraordinary developments, the Supervisory Board has the option to eliminate or at least prevent their effects when determining the relevant EBIT margin, ROIC, EBITDA and AER figures.

4.2.3 Integration bonus

The integration bonus is a short-term performance-based remuneration component that may be granted by the Supervisory Board on a one-off basis for the 2023 financial year. The integration bonus incentivises the members of the Executive Board with regard to measures aimed at a timely and successful integration of the terminal investments, which is essential for the business strategy's success and for the sustainable and long-term development of the Company. The integration bonus thus contributes to promoting the business strategy and to the Company's long-term development.

Under the integration bonus, a specified amount (target bonus amount) is allocated to each Executive Board member from which a payout amount is derived depending on target achievement, which ranges between 0 % and 150 % of the target bonus amount. The target bonus amount is up to EUR 800,000 for the Chairman of the Executive Board and up to EUR 500,000 for the ordinary Executive Board members.

The Supervisory Board agrees integration targets with the Executive Board with regard to the terminal investments covering integration in the areas of operational business, IT, human resources, finance and organisation (fields of action), as well as criteria for assessing the percentage degree of target achievement for each field of action. On the basis of the assessment criteria, the Supervisory Board defines a target achievement percentage for each field of action at its reasonable discretion, which may range between 0 % and 150 % in each case.

The payout amount under the integration bonus is determined by multiplying the target bonus amount by the arithmetic average of the target achievement percentages as determined in line with the above for the five fields of action, but by a maximum of 100 %.

The amount of the integration bonus is determined by the Supervisory Board at the accounts meeting where it approves the consolidated financial statements for the 2023 financial year, on the basis of an integration report prepared by an expert. It will then be due in cash. A specific later due date can be agreed with the Executive Board members, which must be no later than 30 April 2024. The Executive Board members may freely dispose of the paid (net) amount.

4.3 Further components

4.3.1 Additional remuneration

If special circumstances exist or extraordinary services are performed, the Supervisory Board may grant an additional remuneration up to a maximum amount of 100 % of the fixed annual remuneration.

4.3.2 Compensation in the event of change of residence

If an Executive Board member (together with their family (if applicable)) changes residence in the interest of the Company, the Company may grant compensation for costs associated with such change of residence (such as relocation costs, costs for the apartment search, maintenance of two households, tax advisory costs) and, temporarily, also reimbursement for costs of temporary accommodation and weekly flights home. In such case, the value of the fringe benefits granted in a financial year may not exceed 50 % of the fixed annual remuneration.

4.3.3 Compensation for the expiry of rights

Where, prior to a member's move to the Executive Board of Hapag-Lloyd AG, any remuneration payments already accrued expire due to this move, the Supervisory Board may grant a compensation. Any such compensation will not be taken into account when calculating the target total remuneration. However, the value of such compensation may not exceed EUR 2,560,000 for the Chairman of the Executive Board, EUR 1,840,000 for the Chief Financial Officer and EUR 1,600,000 for the other ordinary Executive Board members. The compensation is to be paid in cash. It may take the form of a one-off payment or be paid in several instalments (over one or several financial years) and may be made conditional in whole or in part on whether or not the relevant member remains on the Company's Executive Board. The Supervisory Board may grant the compensation subject to the condition that the amount must be invested in whole or in part in shares of Hapag-Lloyd AG to be held for a minimum period determined by the Supervisory Board.

4.4 Commencement and end of contractual term during the course of a calendar year

Should a contractual term end or commence during a calendar year, the fixed annual remuneration, regular fringe benefits, pension commitments and the annual bonus as well as an integration bonus will be granted and/or paid *pro rata temporis*; any cap applicable to the payout amount will be reduced *pro rata temporis*. Should the contractual term commence during a calendar year, the LTIP will be granted *pro rata temporis*. Should a contractual term

end during a calendar year or should the term in office end during the three-year performance period, section 4.2.2.6, and possibly section 4.2.2.7, will apply.

4.5 Revocation of appointment while guaranteeing reappointment

In the event of a revocation of appointment while guaranteeing reappointment pursuant to section 84 (3) AktG, the fixed annual remuneration, regular fringe benefits, pension commitments, the annual bonus and the LTIP as well as an integration bonus will be awarded and/or paid *pro rata temporis*; any cap applicable to the payout amount will be reduced *pro rata temporis*. In deviation of the aforesaid, the Supervisory Board may provide that the fixed annual remuneration, regular fringe benefits and pension commitments will continue to be awarded without any deductions in full or in part.

5. FURTHER PROVISIONS RELATING TO REMUNERATION

5.1 Malus and clawback

Annual bonus payments and payments of the LTIP may be refused or reclaimed by the Supervisory Board if it subsequently emerges that the payout amount was incorrectly determined and/or all or part of the payment was made erroneously because targets were in fact not achieved or not achieved to the extent assumed, on the basis of false information, when the payout amount was calculated. In such case, the Executive Board member will, in particular, be obliged to pay back the net amount by which the payment made exceeds the (net) payout amount which would have been determined if the actual target values had been taken into account. The scope of this clawback claim is defined in section 818 BGB. The clawback claim will become time-barred once three years have elapsed since payment was made. These provisions apply *mutatis mutandis* to the payout of an integration bonus.

In the event that an Executive Board member commits a serious breach of their statutory duties or the Company's internal code of conduct, the Supervisory Board will be entitled to reclaim from the Executive Board member the variable remuneration paid for the relevant performance period in whole or in part or withhold the variable remuneration granted but not yet paid for this period.

Provisions may be agreed with the Executive Board members specifying that annual bonus as well as integration bonus payments may be reclaimed and payments of the LTIP may be withheld or reclaimed in the event that the target achievement defined by the Supervisory Board for the payment or granting proves not sustainable in subsequent years.

Moreover, in the case of the LTIP, all rights under the LTIP will expire without replacement in the event of termination for cause within the meaning of section 626 (1) BGB.

5.2 Set-off of remuneration received for offices assumed within and outside the Group

At the request of the Company, Executive Board members will also assume offices in current or future affiliated entities in Germany and abroad; such offices are generally covered by their remuneration as Executive Board members. If an Executive Board member assumes an office on a supervisory board within the Group and remuneration for such office cannot be ruled

out, such remuneration will be offset against their remuneration as an Executive Board member.

Executive Board members may only assume offices on supervisory boards of companies outside the Group if approval has been granted by the Supervisory Board. If an Executive Board member wishes to assume an office on a supervisory board outside the Group, the Company's Supervisory Board will also decide whether any remuneration received for such office is to be offset against their remuneration as an Executive Board member.

5.3 Adjusting the remuneration

Should the position of the Company, after the amount of the total remuneration of the Executive Board member has been determined, deteriorate such that a continued payment of the remuneration would be unreasonable for the Company, the Supervisory Board will be entitled pursuant to section 87 (2) AktG to reduce the remuneration to an appropriate level. This will not affect any statutory extraordinary right of termination of the Executive Board member constituted by this.

Provisions may be agreed with the Executive Board members providing the Supervisory Board with the option to take reasonable account of extraordinary developments. These provisions may relate to the annual bonus, the LTIP or the variable remuneration as a whole (except any integration bonus). In this context, provisions may be agreed which, in order to restore appropriateness, eliminate or at least counter the effects on the value of the payout amount resulting from the extraordinary developments.

Specifically for the LTIP, the adjustment options set out in section 4.2.2.7 will also apply.

5.4 Continued payment of remuneration in the event of sickness

In the event of temporary inability to work that was not caused wilfully by the Executive Board member, the fixed annual remuneration will continue to be paid in the same amount for a period of twelve months, with such payment being ceased at the latest when the employment contract ends. From such payment, all amounts received by the Executive Board member from funds or insurances in the form of sick pay, daily sickness allowance (*Krankentagegeld*) or pensions will be deducted unless such benefits are based exclusively on contributions made by Executive Board member. Corresponding provisions may also be stipulated for fringe benefits and pension commitments. In the event of short-term sickness (up to six weeks) it may be agreed that all remuneration components will be granted without deductions.

5.5 Payments in the event of permanent inability to work or death

In the event that the Executive Board member becomes permanently unable to work during the term of the employment contract, they will continue to be paid, despite the early termination of the employment contract (see section 6.3), that part of the fixed annual remuneration that is attributable to the month in which the permanent inability to work was determined and the six months thereafter, but not exceeding the original term of the employment contract.

In the event that the Executive Board member dies during the term of the employment contract, their spouse or, in the absence of a spouse, their dependent children (the latter as joint

and several creditors) will continue to be paid, despite the early termination of the employment contract (see section 6.3), that part of the fixed annual remuneration that is attributable to the month of the Executive Board member's death and the six months thereafter, but not exceeding the original term of the employment contract.

5.6 Post-contractual non-compete obligation

Provisions may be agreed with the Executive Board members specifying that the Executive Board members are subject to a post-contractual non-compete obligation for the duration of 24 months following the end of the employment contract for Executive Board members, with the option to also provide for a waiver or release of the Company as regards the non-compete obligation. For the duration of the post-contractual non-compete obligation, the Company will pay the Executive Board member half of the last remuneration package received by the Executive Board member as compensation. The Executive Board member must have any other payments received offset against such compensation, insofar as, when added to the compensation, they exceed 100 % of the last remuneration package.

Where the Company owes payment of compensation under a post-contractual non-compete obligation, any severance payment is to be offset against such compensation payment.

6. REMUNERATION-RELATED LEGAL TRANSACTIONS

6.1 Employment contracts for Executive Board members

The basic provisions governing Executive Board remuneration are agreed with the Executive Board members in their employment contracts. The term of the employment contracts for Executive Board members is, subject to any prior mutually agreed amendment, the period of appointment. In the case of reappointment, it may, subject to a corresponding agreement, be extended for the duration of such reappointment. The following principles apply for the period of the appointment or reappointment: The first appointment as a member of the Executive Board of Hapag-Lloyd AG is generally for a term of three years; reappointment is generally for a period of three to five years. The Supervisory Board will generally decide on any reappointment in the first ordinary Supervisory Board meeting, which is held 12 months prior to the expiry of the appointment period.

6.2 Separate legal transactions regarding performance-related remuneration components

Separate agreements will be concluded regarding the LTIP, in particular in order to determine the specific targets. Upon the grant amount agreed in the employment contract for Executive Board members being awarded, the LTIP or the relevant tranche will be created, which will be paid subject to the conditions and in accordance with the separate agreements and taking into account additional provisions (if any) set out in the employment contract for Executive Board members.

Moreover, separate agreements will be concluded for an integration bonus, which will in particular also include the integration targets for the five fields of action and the related assessment criteria.

6.3 Notice of termination and other early termination of the employment contracts for Executive Board members

No ordinary notice of termination may be served on the employment contract for Executive Board members. Termination is only possible in the following circumstances:

- The employment contract for Executive Board members may be terminated with immediate effect by either Hapag-Lloyd AG or the Executive Board member for cause within the meaning of section 626 (1) BGB.
- In the event that their remuneration is reduced, the Executive Board member may terminate the employment contract for Executive Board members pursuant to section 87 (2) sentence 4 AktG by giving six months' notice to the end of the following quarter.

In the event that the Executive Board member becomes permanently unable to work during the term of the employment contract, the employment contract will end to the end of the quarter in which the permanent inability to work was determined, to the extent that the original term of the employment contract is longer.

If the appointment as a member of the Executive Board is revoked, the employment contract will end (unless it has been terminated earlier for cause within the meaning of section 626 (1) BGB) upon expiry of the calendar month following the revocation. Upon revocation of the appointment, the Company is entitled to release the Executive Board member from the obligation to render their services under this contract.

In all other respects, the employment contract for Executive Board members will end early if the employment contract is terminated by mutual agreement or if the Executive Board member dies.

6.4 Severance payments

Any severance payments agreed with an Executive Board member in or for the event of an early termination of the Executive Board activities must not exceed twice the annual remuneration and must not remunerate more than the remaining term of the employment contract. For the calculation of this maximum amount, the remuneration of the past financial year or, if the relevant Executive Board member has served on the Executive Board already for at least two full financial years, the average remuneration of the past two full financial years will be decisive. It is possible to specify that when calculating the maximum amount, only the fixed annual remuneration, the annual bonus and the fringe benefits or their maximum value, respectively, will be taken into account.

In the event of an early termination for cause for which the Executive Board member is responsible (section 626 BGB) or proven inability to work, any severance payment is ruled out.

6.5 Main features of pension and pre-pension provisions

The main features of pension and pre-pension provisions are as follows:

- The Company awards to the Executive Board members annual one-off payments for establishing personal retirement benefits.
- The Company may, in agreement with the Executive Board member, also make payments directly to an insurance company or a pension institution specified by the Executive Board member, provided that this does not result in any disadvantages for the Company.
- To the extent that the Company already awarded a pension commitment to an Executive Board member in the form of a contribution-based payment obligation in the past, such commitment may also be awarded in the future.

7. TEMPORARY DEVIATION

The Supervisory Board may temporarily deviate from the remuneration system if this is necessary in the interest of the Company's long-term good. Any deviation is only possible with a corresponding resolution passed by the Supervisory Board based on a proposal by the Presidential and Personnel Committee and after careful review of whether such deviation is necessary. The components of the remuneration system which may be subject to such deviation are the provisions regarding the Executive Board remuneration structure, the determination of the specific remuneration and the individual remuneration components. Further, the Supervisory Board may temporarily grant additional remuneration components or replace individual remuneration components by other remuneration components to the extent that this is necessary in order to restore the appropriateness of the remuneration in the specific situation.

2. ANNEX TO AGENDA ITEM 9 – APPROVAL OF THE REMUNERATION REPORT

HAPAG-LLOYD AKTIENGESELLSCHAFT, HAMBURG REMUNERATION REPORT 2022

The remuneration report provides detailed and individualised information on the remuneration granted and owed to the active and former members of the Executive Board and Supervisory Board in the reporting year as well as benefits assigned. The report meets the requirements of section 162 of the German Stock Corporation Act (AktG) and is based on the recommendations of the German Corporate Governance Code (GCGC) as amended on 16 December 2019 (“GCGC 2020”). The respective remuneration is included in the remuneration for the respective financial year in this report on the basis of the understanding of the terms “granted” and “owed” under stock corporation law. This means that the remuneration is disclosed in the financial year in which it is paid (“granted” as defined in the German Stock Corporation Act [AktG]) or is due for payment but has not yet been fulfilled (“owed” as defined in the German Stock Corporation Act [AktG]). For individual remuneration components, e. g. short and long-term variable remuneration, the remuneration will therefore be allocated differently with regard to time than specified by the requirements of commercial law and, consequently, there will be a discrepancy between total annual remuneration under stock corporation law and the total amounts under commercial law. For the short-term variable remuneration, the remuneration earned based on target achievement in the reporting year but not paid until the following financial year is also disclosed. This takes account of an annotation at the Annual General meeting on 25 May 2022 in relation to the Remuneration Report 2021. The Annual General Meeting on 25 May 2022 approved the remuneration report for the 2021 financial year by a majority of 99.59 %. The current remuneration report also contains a summary of the remuneration systems for the members of the Executive Board and Supervisory Board of Hapag-Lloyd Aktiengesellschaft, Hamburg (hereinafter “Hapag-Lloyd AG”). Further detailed information on the remuneration systems can be found on the company website at www.hapag-lloyd.com/en/company/ir/corporate-governance/remuneration.html.

1. REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD

1.1. Principles of the remuneration system

The Supervisory Board regularly reviews the appropriateness of the system and amount of Executive Board remuneration. If necessary, the Supervisory Board engages the services of external consultants for this purpose. As part of this review, both the remuneration structure and the amount of Executive Board remuneration are assessed, in particular by comparing them with the external market (horizontal benchmarking) and other remuneration within the Company (vertical benchmarking). If the review identifies the need to change the remuneration system, structure or amount, the Supervisory Board's Presidential and Personnel Committee prepares appropriate proposals for resolution by the Board.

A remuneration system was presented by the Supervisory Board to the Annual General Meeting that took place on 28 May 2021 and was approved by a majority of 99.76 % of the votes cast. The Supervisory Board reviewed this remuneration system following the Annual General Meeting in 2021, resulting in the addition of an Environmental Social Governance target ("ESG target"), which is of central importance to Hapag-Lloyd, and the overall enhancement of the existing remuneration principles. This enhanced remuneration system was approved by the Annual General Meeting on 25 May 2022 by a majority of 99.61 % of the votes cast. The enhanced remuneration system basically provides that it should apply to the determination of remuneration for the new appointment and reappointment of Executive Board members and for changes to remuneration falling within the current appointment period and occurring after the Annual General Meeting on 25 May 2022. However, the remuneration of Executive Board members active as at 31 December 2022 was already adjusted in line with the enhanced remuneration system retroactively to 1 January 2022 or at the time of the appointment to the Executive Board on 1 February 2022 for Donya-Florence Amer. As a result, the enhanced remuneration system was effective from 1 January and 1 February 2022 for these Executive Board members, respectively. The remuneration of Joachim Schlotfeldt, who left the Executive Board as at 30 June 2022, was no longer adjusted to the new remuneration system.

The remuneration system for the members of the Executive Board of Hapag-Lloyd AG includes performance criteria and targets derived from the strategic key performance indicators of earnings before interest, taxes, depreciation and amortisation ("EBITDA"), operating earnings before interest and taxes ("EBIT") and return on invested capital ("ROIC") and incorporates a challenging ESG target into the long-term remuneration components. As such, the remuneration system helps to promote the business strategy and contributes to the long-term development of the Company. At the same time, it provides adequate and competitive remuneration to foster the retention of Executive Board members at the Company. The remuneration system also takes account of the Company's shareholder structure. Due to the low volume of Hapag-Lloyd AG shares in free float and the volatility associated with this, remuneration in the form of shares or share-based remuneration is not included (at present in any case). However, the remuneration system does include performance criteria that are essential for the intrinsic value of Hapag-Lloyd AG shares. In addition, the variable remuneration components provide the Executive Board members of Hapag-Lloyd AG with a long-term incentive by measuring success over several financial periods.

Executive Board remuneration fundamentally consists of fixed, non-performance-related and variable, performance-related components. The fixed, non-performance-related components comprise fixed annual remuneration, pension benefits, and benefits in kind and other fringe benefits. The variable, performance-related components consist of short-term variable remuneration (annual bonus) and long-term variable remuneration (long-term incentive plan – “LTIP”).

1.2. Changes to the Executive Board

According to a resolution of the Supervisory Board on 11 November 2021, Ms Donya-Florence Amer was appointed as a new Executive Board member with effect from 1 February 2022. As Chief Information Officer (CIO), Ms Amer took charge of IT, the new Executive Board position created on 1 February 2022. She also assumed responsibility for Human Resources as Chief Human Resources Officer (CHRO; Labour Director) on 1 May 2022 due to Mr Schlotfeldt's departure from the Executive Board on 30 June 2022. Our Chief Financial Officer, Mr Mark Frese, has additionally been in charge of the Company's procurement activities since 1 May 2022 as Chief Procurement Officer (CPO).

1.3. Target total remuneration

In accordance with the remuneration system for the Executive Board members, the Supervisory Board established the target total remuneration for each Executive Board member for the 2022 financial year. The target total remuneration is the amount that an Executive Board member earns in total when the target achievement is 100 % for all variable components. The current remuneration system allows for target total remuneration of up to EUR 3,200.0 thousand for the Chief Executive Officer, up to EUR 2,300.0 thousand for the Chief Financial Officer and up to EUR 2,000.0 thousand for the other ordinary Executive Board members, although this remuneration amount does not have to be fully utilised at any time. When establishing the target total remuneration for the 2022 financial year, the Supervisory Board ensured that the percentage of long-term variable remuneration is always higher than the percentage of short-term variable remuneration and that the percentages of the individual remuneration components are within the values specified in the remuneration system. With regard to the variable remuneration components, this means that the percentage of variable remuneration in relation to the target total remuneration must be between 50 % and 65 %, whereby the short-term variable remuneration can be between 20 % and 25 % and the long-term variable remuneration can be between 30 % and 40 % and, whatever the case, the long-term variable remuneration must outweigh the short-term variable remuneration. Two thirds of the capped amount is used here for the short-term variable remuneration, the allocation amount is used for the long-term variable remuneration, and the maximum amount established in the remuneration system, equal to 15 % of fixed annual remuneration, is used for the fringe benefits.

The following table shows the individual target total remuneration per Executive Board member and the relative percentages of the individual remuneration components in relation to the target total remuneration for the 2022 financial year and the previous year.

		Rolf Habben Jansen (Chairman of the Executive Board)				Donya-Florence Amer (Member of the Executive Board since 1.2.2022)			
		2022		2021		2022		2021	
		in EUR thousand		in EUR thousand		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	850.0	30.9 %	800.0	33.5 %	458.3	29.0 %	-	-
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants) ¹⁾	127.5	4.6 %	22.1	0.9 %	68.8	4.3 %	-	-
	+ Contribution to pension	170.0	6.2 %	160.0	6.7 %	91.7	5.8 %	-	-
	= Total	1,147.5	41.8 %	982.1	41.2 %	618.8	39.1 %	-	-
Variable remuneration	+ Short-term variable remuneration								
	Bonus for 2022 FY	600.0	21.8 %	-	-	366.7	23.2 %	-	-
	Bonus for 2021 FY	-	-	652.8	27.4 %	-	-	-	-
	+ Long-term variable remuneration								
	LTIP 2020 ESG, tranche 2022 (period 2022 – 2024)	1,000.0	36.4 %	-	-	595.8	37.7 %	-	-
LTIP 2020, tranche 2021 (period 2021 – 2023)	-	-	750.0	31.4 %	-	-	-	-	
= Total	1,600.0	58.2 %	1,402.8	58.8 %	962.5	60.9 %	-	-	
+ Cost of the company pension (defined benefit pension) ²⁾	-	-	-	-	-	-	-	-	
Target total remuneration	2,747.5	100.0 %	2,384.9	100.0 %	1,581.3	100.0 %	-	-	
+ Cost of the company pension (defined benefit pension) ²⁾	-	-	-	-	-	-	-	-	
Target total remuneration	2,747.5	100.0 %	2,384.9	100.0 %	1,581.3	100.0 %	-	-	

		Mark Frese				Dr Maximilian Rothkopf			
		2022		2021		2022		2021	
		in EUR thousand		in EUR thousand		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	650.0	32.2 %	600.0	35.1 %	500.0	29.0 %	450.0	30.2 %
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants) ¹⁾	97.5	4.8 %	12.4	0.7 %	75.0	4.3 %	16.4	1.1 %
	+ Contribution to pension	130.0	6.4 %	120.0	7.0 %	100.0	5.8 %	90.0	6.0 %
	= Total	877.5	43.5 %	732.4	42.8 %	675.0	39.1 %	556.4	37.3 %
Variable remuneration	+ Short-term variable remuneration								
	Bonus for 2022 FY	440.0	21.8 %	–	–	400.0	23.2 %	–	–
	Bonus for 2021 FY	–	–	478.7	28.0 %	–	–	435.2	29.2 %
	+ Long-term variable remuneration								
	LTIP 2020 ESG, tranche 2022 (period 2022 – 2024)	700.0	34.7 %	–	–	650.0	37.7 %	–	–
	LTIP 2020, tranche 2021 (period 2021 – 2023)	–	–	500.0	29.2 %	–	–	500.0	33.5 %
= Total	1,140.0	56.5 %	978.7	57.2 %	1,050.0	60.9 %	935.2	62.7 %	
+ Cost of the company pension (defined benefit pension) ²⁾	–	–	–	–	–	–	–	–	
Target total remuneration	2,017.5	100.0 %	1,711.1	100.0 %	1,725.0	100.0 %	1,491.6	100.0 %	

1) The target value for the fringe benefits for the 2021 financial year disclosed here corresponds to the value of the fringe benefits actually granted in and for the 2021 financial year. For the 2022 financial year, the maximum amount possible, equal to 15 % of fixed annual remuneration, is disclosed as the target value for the fringe benefits in accordance with the provisions of the remuneration system in section 3.2.

2) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.). The target value disclosed here corresponds to the value of the service cost actually recognised in relation to this in and for the 2022 financial year (and in the previous year) in accordance with IAS 19.

Joachim Schlotfeldt
(Member of the Executive Board
until 30.4.2022)

		2022		2021	
		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	225.0	28.0 %	450.0	28.1 %
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants) ¹⁾	37.5	4.7 %	12.9	0.8 %
	+ Contribution to pension	–	–	–	–
	= Total	262.5	32.6 %	462.9	28.9 %
Variable remuneration	+ Short-term variable remuneration				
	Bonus for 2022 FY	200.0	24.9 %	–	–
	Bonus for 2021 FY	–	–	435.2	27.2 %
	+ Long-term variable remuneration				
	LTIP 2020, tranche 2022 (period 2022 – 2024) ²⁾	250.0	31.1 %	–	–
	LTIP 2020, tranche 2021 (period 2021 – 2023)	–	–	500.0	31.2 %
= Total	450.0	55.9 %	935.2	58.4 %	
	+ Cost of the company pension (defined benefit pension) ³⁾	91.8	11.4 %	203.0	12.7 %
	Target total remuneration	804.3	100.0 %	1,601.1	100.0 %

1) The target value for the fringe benefits for the 2021 financial year disclosed here corresponds to the value of the fringe benefits actually granted in and for the 2021 financial year. For the 2022 financial year, the maximum amount possible, equal to 15 % of fixed annual remuneration, is disclosed as the target value for the fringe benefits in accordance with the provisions of the remuneration system in section 3.2.

2) The allocation of Joachim Schlotfeldt's long-term variable remuneration for the 2022 financial year (i. e. the allocation of the 2022 tranche) was based on the 2020 LTIP (without ESG component) in accordance with the contract.

3) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.). The target value disclosed here corresponds to the value of the service cost actually recognised in relation to this in and for the 2022 financial year (and in the previous year) in accordance with IAS 19.

The main components of the Executive Board remuneration and their specific application in the 2022 financial year are described in sections 1.4. and 1.5. below.

1.4. Fixed remuneration components

1.4.1. Fixed annual remuneration

The annual remuneration is a fixed cash remuneration based on the whole financial year and is divided into twelve equal amounts which are paid at the end of each month. If an employment contract starts or ends during a financial year, the fixed remuneration is paid pro rata.

1.4.2. Fringe benefits

Fringe benefits comprise miscellaneous non-cash remuneration and other fringe benefits such as the provision of a company car, funeral allowances and allowances for surviving dependants, and insurance cover (e. g. accident insurance).

1.4.3. Company pension scheme

In principle, the members of the Executive Board receive an annual one-off payment amounting to 20 % of their respective fixed annual remuneration for each full calendar year for the purpose of the pension scheme (pension contribution). This one-off payment is transferred by the Company to a reinsured provident fund in agreement with the respective Executive Board member. Beyond the annual one-off payments, Hapag-Lloyd has no further obligations from these pension commitments to the respective Executive Board members due to the reinsurance. If an employment contract starts or ends during a financial year, the annual one-off amount is paid pro rata. At the time of retirement, the members of the Executive Board have the right to choose between receiving a one-off lump-sum payment or a lifelong pension payment.

An exception to this is the company pension of Joachim Schlotfeldt, who is due a company pension of EUR 69,000 per year as a result of his long-standing service to the Company prior to his appointment as an Executive Board member. This pension will be paid when his statutory retirement commences (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements. The entitlements under this company pension will be transferred to surviving dependants to a limited extent.

1.5. Variable remuneration components

The strategic objectives of the Company form the basis for selecting the performance criteria for variable remuneration and ensure that the members of the Executive Board act in line with the Company's strategy. Based on the strategic key performance indicators, the Company has selected various financial targets as parameters for variable remuneration. In addition, an ESG target has been incorporated into variable remuneration as a further performance criterion.

In accordance with the remuneration system, the Supervisory Board used the Hapag-Lloyd Group's key earnings figures EBIT, EBITDA and ROIC as a basis for selecting the performance criteria for the 2022 financial year and formulated long-term and short-term targets for the Executive Board in relation to this. In addition, the average efficiency ratio (AER), which is used to measure the carbon footprint of the Group's fleet, was established as a performance criterion (ESG target). In particular, EBIT as a key indicator reflects the Hapag-Lloyd Group's profitability and earnings quality and therefore contributes decisively to the implementation of the company strategy to achieve sustainable earnings. In addition, the long-term variable remuneration of all Executive Board members is higher than the short-term variable remuneration, thus promoting the long-term performance of the Company.

1.5.1. Short-term variable remuneration

The short-term variable remuneration is granted in the form of an annual bonus which is paid after approval of the consolidated financial statements which have been audited and certified by the external auditors. The amount of the bonuses is based on the target achievement of the performance criteria that are specified by the Supervisory Board after the financial year

ends and is linked to earnings before interest and taxes (EBIT) as a key financial performance indicator. The Supervisory Board defines a fixed percentage (sharing factor) of the Group's annual EBIT, which is payable to the respective Executive Board members. The sharing factor is regularly reviewed and adjusted if necessary.

The variable bonus of the Executive Board members, which was paid in the 2022 financial year, is generally 0.05 % of the Group's earnings before interest and taxes (EBIT). It is capped at EUR 600,000 (gross). An exemption from this is the variable bonus of the Chief Financial Officer, which is 0.055 % of the Group's earnings before interest and taxes (EBIT), capped at EUR 660,000 (gross). The variable bonus of the CEO is 0.075 % of the Group's earnings before interest and taxes (EBIT). It is capped at EUR 900,000 (gross).

Dr Rothkopf was granted a guaranteed bonus of EUR 25,000 (gross) for every full calendar month in which he worked for the Company as an Executive Board member in the period from 1 May 2019 to 30 April 2020 and Mr Frese was granted a guaranteed bonus of EUR 27,500 (gross) for every full calendar month in the period from 25 November 2019 to 24 November 2020. They were paid irrespective of the operating result achieved. If the Group's operating result leads to a higher bonus based on the calculation method outlined above, the higher amount is paid in each case. The payment is made – as outlined above – after approval of the consolidated financial statements which have been audited and certified by the external auditors. This means that the part of the guaranteed bonus relating to the 2020 financial year was paid in the 2021 financial year.

For the short-term variable remuneration which was paid in the 2022 financial year and the previous year, the performance criteria are as follows:

Performance criterion	Value in 2021 FY (relevant for payment in 2022)	Value in 2020 FY (relevant for payment in 2021)
	in EUR thousand	in EUR thousand
Group EBIT	9,389,848.1	1,315,233.6

Based on the agreed targets and the target achievement in the 2021 (2020) financial year, the following bonuses were payable to the individual Executive Board members in the 2022 (2021) financial year:

	2021 (paid in 2022)	2020 (paid in 2021)
	in EUR thousand	in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board)	900.0	900.0
Donya-Florence Amer (Member of the Executive Board since 1 February 2022)	–	–
Mark Frese	660.0	660.0
Dr Maximilian Rothkopf	600.0	600.0
Joachim Schlotfeldt (Member of the Executive Board until 30 June 2022)	600.0	600.0
Total	2,760.0	2,760.0

The bonus calculated for Mr Frese and Dr Rothkopf based on the target achievement of the performance criterion, i. e. EBIT, was higher than the guaranteed bonus in both cases, with the result that the higher amount was payable in the 2021 financial year.

The calculation of the bonus payment amounts in the 2022 (2021) financial year per Executive Board member based on the Group's EBIT recorded in the 2021 (2020) financial year is shown in the following table:

		Group EBIT	Percentage of annual Group EBIT	Calculated payment amount before capping	Actual payment amount after capping
		in EUR thousand	in % points	in EUR thousand	in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board)	2021 (payment 2022)	9,389,848.1	0.075	7,042.4	900.0
	2020 (payment 2021)	1,315,233.6	0.075	986.4	900.0
Donya-Florence Amer (Member of the Executive Board since 1 February 2022)	2021 (payment 2022)	–	–	–	–
	2020 (payment 2021)	–	–	–	–
Mark Frese	2021 (payment 2022)	9,389,848.1	0.055	5,164.4	660.0
	2020 (payment 2021)	1,315,233.6	0.055	723.4	660.0
Dr Maximilian Rothkopf	2021 (payment 2022)	9,389,848.1	0.050	4,694.9	600.0
	2020 (payment 2021)	1,315,233.6	0.050	657.6	600.0
Joachim Schlotfeldt (Member of the Executive Board until 30 June 2022)	2021 (payment 2022)	9,389,848.1	0.050	4,694.9	600.0
	2020 (payment 2021)	1,315,233.6	0.050	657.6	600.0
Total 2021 (payment 2022)	–	–	–	21,596.6	2,760.0
Total 2020 (payment 2021)	–	–	–	3,025.0	2,760.0

The short-term variable remuneration earned on the basis of the target achievement in the 2022 financial year and paid in the 2023 financial year is presented for information purposes. The performance criteria for this remuneration component are presented as follows:

Performance criterion	Value in 2022 FY (relevant for payment in 2023)
	in EUR thousand
Group EBIT	17,524,539.9

Based on the agreed targets and the target achievement in the 2022 financial year, the following bonuses were payable to the individual Executive Board members in the 2023 financial year:

	2022 (paid in 2023)
	in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board)	900.0
Donya-Florence Amer (Member of the Executive Board since 1 February 2022)	550.0
Mark Frese	660.0
Dr. Maximilian Rothkopf	600.0
Joachim Schlotfeldt (Member of the Executive Board until 30 June 2022)	300.0
Total	3,010.0

The calculation of the bonus payment amounts in the 2023 financial year per Executive Board member based on the Group's EBIT recorded in the 2022 financial year is shown in the following table:

		Group EBIT	Percentage of annual Group EBIT	Calculated payment amount before capping	Actual payment amount after capping
		in EUR thousand	in % points	in EUR thousand	in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board)	2022 (payment 2023)	17,524,539.9	0.075	13,143.4	900.0
Donya-Florence Amer (Member of the Executive Board since 1 February 2022)	2022 (payment 2023)	17,524,539.9	0.050	8,762.3	550.0
Mark Frese	2022 (payment 2023)	17,524,539.9	0.055	9,638.5	660.0
Dr. Maximilian Rothkopf	2022 (payment 2023)	17,524,539.9	0.050	8,762.3	600.0
Joachim Schlotfeldt (Member of the Executive Board until 30 June 2022)	2022 (payment 2023)	17,524,539.9	0.050	8,762.3	300.0
Total 2022 (payment 2023)	-	-	-	49,068.8	3,010.0

1.5.2. Long-term variable remuneration

The long-term development of Hapag-Lloyd AG's value is promoted and incentivised by a multi-year bonus (long-term incentive plan – "LTIP"). The LTIP incentivises the Executive Board members with regard to the strategic key performance indicators of earnings before interest, taxes, depreciation and amortisation (EBITDA) and average return on invested capital (ROIC) as well as a central target in the area of environmental, social and governance matters (ESG target) and, as a result of this, and by using a multi-year measurement period, it helps to promote the business strategy and contributes to the long-term development of the Company. Due to the low volume of Hapag-Lloyd AG shares in free float and the volatility

associated with this, a share-based remuneration component for the Executive Board members is not constructive at present. With effect from 1 January 2020, the long-term variable remuneration of the Executive Board members was therefore modified and was adjusted again with effect from 1 January 2022. However, with regard to the long-term variable remuneration granted until the 2019 financial year (inclusive) and 2021 financial year (inclusive), the existing conditions continue to apply unchanged. In light of this, the long-term variable remuneration granted as and from the 2022 financial year (2020 long-term incentive plan, amended 2022 – “2020 LTIP ESG”) and the long-term variable remuneration granted as and from the 2020 financial year (2020 long-term incentive plan – “2020 LTIP”) are presented first below. The long-term variable remuneration granted until the 2019 financial year (2015 long-term incentive plan – “2015 LTIP”) is outlined subsequently.

Under the 2020 LTIP ESG applicable as and from the 2022 financial year, a specified euro amount is assigned to the Executive Board members per calendar year (“allocation amount”). The allocation amount is split up, with 40 % being linked to a retention component, 40 % linked to a performance component and 20 % linked to an ESG component. As a rule, the vesting period will be three years, as with the previous model. The payment amount for the relevant components after three years is calculated by multiplying the proportionate allocation amount by the degree to which the relevant target is achieved. As a rule, the target achievement for the retention component is calculated using the three-year average of the Group’s EBITDA in the vesting period (for the 2022 tranche: 2022 to 2024) compared to the Group’s EBITDA in the reference period (for the 2022 tranche: 2019 to 2021). The target achievement for the performance component is calculated in the same way as outlined above and adjusted upwards or downwards based on the three-year average of the ROIC in the vesting period using a defined matrix. As an additional condition for payment of the performance component, the total of the annual earnings after taxes in the consolidated financial statements of Hapag-Lloyd that relate to the vesting period must be greater than 0 (zero). The extent to which targets have been achieved in relation to the ESG component is determined using an ESG benchmark set centrally. This benchmark represents the average efficiency ratio (AER), which is used to measure the carbon footprint of the Group’s fleet of vessels. For this purpose, the Supervisory Board sets a value for each financial year based on Hapag-Lloyd AG’s sustainability-linked bond framework that corresponds to a target achievement of 100 % and sets a concrete target achievement curve. The payment amounts for the three components are limited to 150 % of the individual allocation amount. The total payment amount calculated on this basis falls due on 30 April of the year following the end of the vesting period and is payable as a gross amount.

Under the 2020 LTIP applicable until the 2021 financial year, a specified euro amount was likewise assigned to the Executive Board members per calendar year (“allocation amount”). The allocation amount assigned was divided equally into a retention component and a performance component. As a rule, the vesting period will be three years. The payment amount for the retention component after three years is calculated by multiplying half of the allocation amount by the respective target achievement. As a rule, the target achievement for the retention component is calculated using the three-year average of the Group’s EBITDA in the vesting period (for the 2021 tranche: 2021 to 2023) compared to the Group’s EBITDA in the reference period (for the 2021 tranche: 2018 to 2020). The target achievement for the retention component is capped at 150 % and has a minimum value of 0 %. The target achieve-

ment for the performance component is calculated in the same way as outlined above and adjusted upwards or downwards based on the three-year average of the ROIC in the vesting period using a defined matrix. The target achievement for the performance component is likewise capped at 150 % and has a minimum value of 0 %. The payment amount for the performance component after three years is calculated by multiplying half of the allocation amount by the target achievement as outlined above. As an additional condition for payment of the performance component, the total of the annual earnings after taxes in the consolidated financial statements of Hapag-Lloyd that relate to the vesting period must be greater than 0 (zero). The payment amount calculated on this basis falls due on 30 April of the year following the end of the vesting period and is payable as a gross amount.

Under the 2015 LTIP applicable until the 2019 financial year, a specified euro amount was likewise assigned to the Executive Board members per calendar year. This amount was EUR 700,000 for the CEO and EUR 500,000 for the other members of the Executive Board. This allocation amount was converted into virtual shares in the Company on a specific date. The relevant share price for the conversion at the time of allocation was the average share price over the last 60 trading days before the virtual shares were allocated, which happens on the first trading day of the calendar year. The virtual shares were divided equally into performance share units (PSUs) and retention share units (RSUs). They are subject to a four-year vesting period, during which the corresponding values are unavailable as a basic principle.

The retention share units automatically become non-forfeitable when the vesting period expires. They then depend entirely on the respective Executive Board member's length of service.

The number of performance share units relevant for the payment depends on the performance of the Hapag-Lloyd share compared with a specific, industry-based reference index – the DAXglobal Shipping Index – over the vesting period. The number of performance share units can be a maximum of 1.5 and a minimum of 0, depending on the performance of the Hapag-Lloyd share relative to the chosen index as measured by a performance factor. If the performance factor is 0, all of the performance share units are forfeited. Since the start of July 2021, the DAXglobal Shipping Index has been neither calculated nor published. However, Hapag-Lloyd has entered into a contractual agreement with a service provider under which an identical index will continue to be calculated for Hapag-Lloyd as a substitute ("substitute index") as long as this index is needed as a performance criterion as per the requirements of the 2015 LTIP.

When the vesting period expires, the number of non-forfeitable virtual shares is converted into a euro amount by multiplying the non-forfeitable virtual shares by the relevant share price. This share price is equal to the average share price over the last 60 trading days before the vesting period ends.

The amount calculated in this way is paid to the respective Executive Board member as a gross amount up to a specific limit on 31 March of the year following the end of the vesting period. This upper limit is EUR 750,000 (gross) for ordinary Executive Board members and EUR 1,050,000 (gross) for the CEO.

For the long-term variable remuneration which was paid in the 2022 financial year (2015 LTIP, 2018 tranche [period: 2018 – 2021]) and the previous year (2015 LTIP, 2017 tranche, [period: 2017 – 2020]), the performance criteria are as follows:

2015 LTIP, 2018 tranche (period: 2018 – 2021)

	Performance criterion	Relative percentage	Value in 2018 FY	Value in 2021 FY	Target achievement	Capping (relevant for payment in 2022)
PSU	Average price of Hapag-Lloyd share (in EUR)	50 %	33.68	217.99	647 %	150 %
	Target achievement of Hapag-Lloyd share compared with target achievement of reference index		–	–	538 %	
RSU	– Average price of Hapag-Lloyd share (in EUR)	50 %	33.68	217.99	647 %	150 %
	– Average price of DAXglobal Shipping Index (in points) ¹⁾		161.04	193.89	120 %	

1) DAXglobal Shipping Index until the end of June 2021, "substitute index" since the start of July 2021.

2015 LTIP, 2017 tranche (period: 2017 – 2020)

	Performance criterion	Relative percentage	Value in 2017 FY	Value in 2020 FY	Target achievement	Capping (relevant for payment in 2021)
PSU	Average price of Hapag-Lloyd share (in EUR)	50 %	18.77	65.96	351 %	150 %
	Target achievement of Hapag-Lloyd share compared with target achievement of reference index		–	–	414 %	
RSU	– Average price of Hapag-Lloyd share (in EUR)	50 %	18.77	65.96	351 %	150 %
	– Average price of DAXglobal Shipping Index (in points) ¹⁾		150.73	128.02	85 %	

1) DAXglobal Shipping Index until the end of June 2021, "substitute index" since the start of July 2021.

Based on the agreed targets and the target achievement in the 2021 (2020) financial year, the following payments from long-term variable remuneration (2015 LTIP, 2018 tranche [period: 2018 – 2021] and 2015 LTIP, 2017 tranche [period: 2017 – 2020]) were payable to the individual Executive Board members in the 2022 (2021) financial year, while taking account of the cap of 150 % outlined above:

	2021 (paid in 2022)	2020 (paid in 2021)
	in EUR thousand	in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board) ¹⁾	1,050.0	1,050.0
Donya-Florence Amer (Member of the Executive Board since 1 February 2022)	–	–
Mark Frese	–	–
Dr Maximilian Rothkopf	–	–
Joachim Schlotfeldt (Member of the Executive Board until 30 June 2022) ²⁾	750.0	–
Total	1,800.0	1,050.0

1) Basis: Allocation amount EUR 700,000 for 2015 LTIP, 2018 tranche (period: 2018 – 2021) and allocation amount EUR 700,000 for 2015 LTIP, 2017 tranche (period: 2017 – 2020).
2) Basis: Pro rata (9/12) allocation amount (of EUR 500,000) EUR 375,000 for 2015 LTIP, 2018 tranche (period: 2018 – 2021).

Donya-Florence Amer, Mark Frese and Dr Maximilian Rothkopf received no payments from the 2018 LTIP tranche, as they were not yet members of the Company's Executive Board at the time of allocation of this tranche in 2018. The same applies to the 2017 tranche for the three aforementioned Executive Board members and furthermore to Joachim Schlotfeldt.

In addition, the vesting period of the long-term variable remuneration granted to Joachim Schlotfeldt in the 2019 financial year (2015 LTIP, 2019 tranche [period: 2019 – 2022]) ended with the departure of Joachim Schlotfeldt from the Executive Board as at 30 June 2022 in accordance with the provisions of the 2015 LTIP. The performance criteria for this LTIP tranche were as follows as at 30 June 2022:

2015 LTIP, 2019 tranche (period: 2019 – 2022)

	Performance criterion	Relative percentage	Value in 2019 FY	Value in 2022 FY (30.6.)	Target achievement	Capping (relevant for payment in 2022)
PSU	Average price of Hapag-Lloyd share (in EUR)	50 %	29.76	385.02	1,294 %	150 %
	Target achievement of Hapag-Lloyd share compared with target achievement of reference index		–	–	723 %	
RSU	– Average price of Hapag-Lloyd share (in EUR)	50 %	29.76	385.02	1,294 %	150 %
	– Average price of DAXglobal Shipping Index (in points) ¹⁾		134.35	240.37	179 %	

1) DAXglobal Shipping Index until the end of June 2021, "substitute index" since the start of July 2021.

Based on the target achievement in the 2022 financial year and in accordance with the contractual provisions of the 2015 LTIP, a further payment from long-term variable remuneration (2015 LTIP, 2019 tranche) of EUR 750 thousand was payable to Joachim Schlotfeldt in the 2022 financial year, while taking account of the cap of 150 % outlined above. This was based on an allocation amount of EUR 500,000 in the 2019 financial year. The payment amount is included in the total remuneration for the 2022 financial year as per section 162 of the German Stock Corporation Act (AktG) (cf. table in section 1.7.1.1).

Furthermore, the vesting periods of the LTIP tranches allocated in the 2020, 2021 and 2022 financial years (2020 LTIP, 2020 tranche, 2021 tranche, 2022 tranche) ended prematurely with the departure of Joachim Schlotfeldt from the Executive Board as at 30 June 2022 in accordance with the contractual provisions. In accordance with the contractual provisions, the payout amounts from these three LTIP tranches will be due for payment in the financial year following the end of the vesting period, i. e., in the 2023 financial year. The payout amounts will therefore be included in the total remuneration granted to former members of the Executive Board pursuant to section 162 of the German Stock Corporation Act (AktG) in the Remuneration Report 2023.

1.5.3. Possible additional remuneration in cash (discretionary bonus)

The Executive Board contracts also stipulate that the Supervisory Board may grant additional remuneration, capped at 20 %, in special circumstances or for extraordinary activities. No additional remuneration was granted in the 2022 financial year or in the previous year.

1.6. Regulations in the event that Executive Board activities end

1.6.1. Severance payment cap in the event that Executive Board activities end prematurely

In accordance with the GCGC 2020, the current employment contracts of the Executive Board members also provide for a general cap on any severance payments. Accordingly, payments to an Executive Board member whose Executive Board activities end prematurely must not exceed two annual remunerations and must not exceed the value of the remuneration for the remaining term of the employment contract. In the event that an Executive Board member's contract is terminated for cause pursuant to section 626 BGB ("bad leaver"), the employment contracts do not provide for any severance payment or remuneration under the long-term incentive plans ("LTIPs").

When calculating the severance payment cap, the remuneration in the last full financial year is used as a basis (comprising fixed annual remuneration, short-term variable remuneration and fringe benefits); if the Executive Board member has been in office for two full financial years when the contract ends prematurely, the average remuneration for the last two financial years is used as a basis. The LTIPs and the contributions to the company pension are not taken into consideration when calculating the severance payment.

1.6.2. Post-contractual non-compete restrictions

No post-contractual non-compete restrictions have been agreed with the Executive Board members.

1.6.3. Change-of-control clause

The employment contracts of the Executive Board members do not contain any change-of-control clauses.

The 2015 LTIP stipulates that the 2015 LTIP ceases in the event of a change of control as defined in the German Securities Acquisition and Takeover Act (WpÜG). The virtual shares allocated until then become non-forfeitable when the change of control occurs and, pursuant to the conditions of the LTIP, are converted into a euro amount that is to be paid to the respective Executive Board member in the short term. If this amount falls below the relevant allocation amount for the Executive Board member, the Executive Board member receives a payment equal to the allocation amount instead. The conditions of the 2020 LTIP and the 2020 LTIP ESG contain similar rules.

1.7. Individualised disclosure of the remuneration of the Executive Board members

1.7.1. Remuneration of the Executive Board members active in the financial year

1.7.1.1. Remuneration granted and owed to active Executive Board members as per section 162 of the German Stock Corporation Act (AktG)

The following table shows the remuneration granted and owed to the active Executive Board members in the 2022 financial year and the previous year as per section 162 (1) (1) of the German Stock Corporation Act (AktG). Accordingly, the table contains all the amounts that have actually been paid to the individual Executive Board members in the respective financial year (“remuneration granted”) or which are legally due for payment in the respective financial year but have not yet been fulfilled (“remuneration owed”).

With regard to short-term variable remuneration in the 2022 financial year, this comprises the annual bonus which was assigned for the 2021 financial year and paid in the 2022 financial year. In the previous year, this comprises the annual bonus which was assigned for the 2020 financial year and paid in the 2021 financial year (cf. explanations in section 1.5.1.).

In addition, the LTIP tranches allocated in the 2018 financial year and the 2017 financial year (i. e. 2015 LTIP, 2018 tranche [period: 2018 – 2021] and 2015 LTIP, 2017 tranche [period: 2017 – 2020]) were paid in the 2022 financial year and the previous year respectively (cf. the explanations in section 1.5.2.).

Even though the cost of the company pension (= service cost as per IAS 19) is not deemed to be remuneration granted and owed as per section 162 (1) (1) of the German Stock Corporation Act (AktG), for reasons of transparency and comparability with the disclosures on target total remuneration and maximum remuneration it is additionally disclosed in the following table.

Rolf Habben Jansen
(Chairman of the Executive Board)

Donya-Florence Amer
(Member of the Executive Board
since 1 February 2022)

		2022		2021		2022		2021	
		in EUR thousand		in EUR thousand		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	850.0	28.4 %	800.0	27.3 %	458.3	69.5 %	–	–
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	23.5	0.8 %	22.1	0.8 %	109.1	16.6 %	–	–
	+ Contribution to pension	170.0	5.7 %	160.0	5.5 %	91.7	13.9 %	–	–
	= Total	1,043.5	34.9 %	982.1	33.5 %	659.1	100.0 %	–	–
Variable remuneration	+ Short-term variable remuneration								
	Bonus for 2021 FY	900.0	30.1 %	–	–	–	–	–	–
	Bonus for 2020 FY	–	–	900.0	30.7 %	–	–	–	–
	+ Long-term variable remuneration								
	LTIP 2015, tranche 2018 (period 2018 – 2021)	1,050.0	35.1 %	–	–	–	–	–	–
	LTIP 2015, tranche 2017 (period 2017 – 2020)	–	–	1,050.0	35.8 %	–	–	–	–
= Total	1,950.0	65.1 %	1,950.0	66.5 %	–	–	–	–	
Total remuneration as per section 162 AktG		2,993.5	100.0 %	2,932.1	100.0 %	659.1	100.0 %	–	–
+ Cost (= service cost as per IAS 19) of the company pension (defined benefit pension) ¹⁾	–	–	–	–	–	–	–	–	–
Total remuneration (incl. service cost as per IAS 19)		2,993.5	–	2,932.1	–	659.1	–	–	–

1) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.).

		Mark Frese				Dr Maximilian Rothkopf			
		2022		2021		2022		2021	
		in EUR thousand		in EUR thousand		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	650.0	44.8 %	600.0	43.1 %	500.0	41.1 %	450.0	38.9 %
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	10.6	0.7 %	12.4	0.9 %	17.8	1.5 %	16.4	1.4 %
	+ Contribution to pension	130.0	9.0 %	120.0	8.6 %	100.0	8.2 %	90.0	7.8 %
	= Total	790.6	54.5 %	732.4	52.6 %	617.8	50.7 %	556.4	48.1 %
Variable remuneration	+ Short-term variable remuneration								
	Bonus for 2021 FY	660.0	45.5 %	–	–	600.0	49.3 %	–	–
	Bonus for 2020 FY	–	–	660.0	47.4 %	–	–	600.0	51.9 %
	+ Long-term variable remuneration								
	LTIP 2015, tranche 2018 (period 2018 – 2021)	–	–	–	–	–	–	–	–
	LTIP 2015, tranche 2017 (period 2017 – 2020)	–	–	–	–	–	–	–	–
= Total	660.0	45.5 %	660.0	47.4 %	600.0	49.3 %	600.0	51.9 %	
Total remuneration as per section 162 AktG		1,450.6	100.0 %	1,392.4	100.0 %	1,217.8	100.0 %	1,156.4	100.0 %
+ Cost (= service cost as per IAS 19) of the company pension (defined benefit pension) ¹⁾		–	–	–	–	–	–	–	–
Total remuneration (incl. service cost as per IAS 19)		1,450.6	–	1,392.4	–	1,217.8	–	1,156.4	–

1) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20% of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.).

Joachim Schlotfeldt
(Member of the Executive Board
until 30 June 2022)

		2022		2021	
		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	225.0	9.6 %	450.0	42.3 %
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	7.2	0.3 %	12.9	1.2 %
	+ Contribution to pension	–	–	–	–
	= Total	232.2	10.0 %	462.9	43.6 %
Variable remuneration	+ Short-term variable remuneration				
	Bonus for 2021 FY	600.0	25.7 %	–	–
	Bonus for 2020 FY	–	–	600.0	56.4 %
	+ Long-term variable remuneration				
	LTIP 2015, tranche 2019 (period 2019 – 2022)	750.0	32.2 %	–	
	LTIP 2015, tranche 2018 (period 2018 – 2021)	750.0	32.2 %	–	–
	LTIP 2015, tranche 2017 (period 2017 – 2020)	–	–	–	–
= Total	2,100.0	90.0 %	600.0	56.4 %	
Total remuneration as per section 162 AktG		2,332.2	100.0 %	1,062.9	100.0 %
+ Cost (= service cost as per IAS 19) of the company pension (defined benefit pension) ¹⁾		91.8	–	203.0	–
Total remuneration (incl. service cost as per IAS 19)		2,424.0	–	1,265.9	–

1) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.).

1.7.1.2. Adherence to maximum remuneration

The Supervisory Board has set a maximum remuneration amount as per section 87a (1) (2) (1) of the German Stock Corporation Act (AktG) limiting the payments made to an Executive Board member for a particular year. The maximum amount of annual remuneration (“maximum remuneration”) includes the fringe benefits and the contributions to or cost of the company pension. It is calculated accordingly from the fixed annual remuneration, contribution to or cost of the company pension, fringe benefits, annual bonus payment and payment from the LTIP. Based on the remuneration systems, the maximum remuneration for the 2022 financial year is EUR 4,250.0 thousand for the CEO, EUR 3,047.5 thousand for the CFO and EUR 2,650.0 thousand each for the other ordinary members of the Executive Board.

As a rule, adherence to the maximum remuneration can only be assessed retrospectively when the payment amount from the LTIP tranche set up for the respective year is established. The payment from the LTIP tranche for the 2018 financial year (2015 LTIP, 2018 tranche, period: 2018 – 2021) was made in the 2022 financial year. The payment of the LTIP tranche assigned for the 2022 financial year (2020 LTIP ESG, 2022 tranche [period: 2022 – 2024]) will be made in the 2025 financial year. The remuneration report for the 2025 financial year will report on the conclusive assessment of adherence to the maximum remuneration for the 2022 financial year.

However, based on the composition of the maximum remuneration outlined above, it can already be ascertained for the 2022 financial year that adherence to the respective maximum remuneration amount is ensured due to the system. This is derived as follows: With the exception of the defined benefit pension for Joachim Schlotfeldt, the fixed annual remuneration and the contribution to the company pension are fixed amounts. For fringe benefits, a maximum value equal to 15 % of fixed annual remuneration was established for the 2022 financial year based on the remuneration system. The fringe benefits granted for the 2022 financial year are actually already established and can be found in the table below. The payment of the annual bonus for the 2022 financial year is capped at EUR 900.0 thousand for Rolf Habben Jansen, EUR 550.0 thousand for Donya-Florence Amer, EUR 660.0 thousand for Mark Frese, EUR 600.0 thousand for Dr Maximilian Rothkopf and EUR 300.0 thousand for Joachim Schlotfeldt (“capped amount”). The payment from the 2022 LTIP tranche is capped at EUR 1,500.0 thousand for Rolf Habben Jansen, EUR 893.8 thousand for Donya-Florence Amer, EUR 1,050.0 thousand for Mark Frese, EUR 975.0 thousand for Dr Maximilian Rothkopf and EUR 375.0 thousand for Joachim Schlotfeldt (“capped amount”). In light of this, adherence to the maximum remuneration as defined in section 87a (1) (2) (1) of the German Stock Corporation Act (AktG) for the 2022 financial year has already been ensured, as even if the maximum possible annual bonus (“capped amount”) and the maximum possible amount from the 2022 LTIP tranche (“capped amount”) are paid, the maximum remuneration per Executive Board member for the 2022 financial year will not be exceeded. The following table summarises the explanations provided above and illustrates adherence to the maximum remuneration for the 2022 financial year due to the system:

		Rolf Habben Jansen (Chairman of the Executive Board)				Donya-Florence Amer (Member of the Executive Board since 1 February 2022)			
		2022		2021		2022		2021	
		in EUR thousand		in EUR thousand		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	850.0	24.7 %	800.0	26.6 %	458.3	21.8 %	–	–
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants) ¹⁾	23.5	0.7 %	22.1	0.7 %	109.1	5.2 %	–	–
	+ Contribution to pension	170.0	4.9 %	160.0	5.3 %	91.7	4.4 %	–	–
	= Total	1,043.5	30.3 %	982.1	32.7 %	659.1	31.3 %	–	–
Variable remuneration	+ Short-term variable remuneration								
	Bonus for 2022 FY (capped amount)	900.0	26.1 %	–	–	550.0	26.2 %	–	–
	Bonus for 2021 FY (capped amount)	–	–	900.0	29.9 %	–	–	–	–
	+ Long-term variable remuneration								
	LTIP 2020 ESG, tranche 2022 (period 2022 – 2024) (capped amount)	1,500.0	43.6 %	–	–	893.8	42.5 %	–	–
	LTIP 2020, tranche 2021 (period 2021 – 2023) (capped amount)	–	–	1,125.0	37.4 %	–	–	–	–
= Total	2,400.0	69.7 %	2,025.0	67.3 %	1,443.8	68.7 %	–	–	
+ Cost of the company pension (defined benefit pension) ²⁾	–	–	–	–	–	–	–	–	
Maximum total remuneration	3,443.5	100.0 %	3,007.1	100.0 %	2,102.9	100.0 %	–	–	

1) Donya-Florence Amer was granted fringe benefits totalling EUR 109.1 thousand for the 2022 financial year. This amount includes EUR 87.0 thousand in return for relocating her place of residence. As per section 4.3.2 of the remuneration system, the value of these fringe benefits may equal up to 50 % of the fixed annual remuneration.

2) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.).

		Mark Frese				Dr Maximilian Rothkopf			
		2022		2021		2022		2021	
		in EUR thousand		in EUR thousand		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	650.0	26.0 %	600.0	28.0 %	500.0	22.8 %	450.0	23.6 %
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	10.6	0.4 %	12.4	0.6 %	17.8	0.8 %	16.4	0.9 %
	+ Contribution to pension	130.0	5.2 %	120.0	5.6 %	100.0	4.6 %	90.0	4.7 %
	= Total	790.6	31.6 %	732.4	34.2 %	617.8	28.2 %	556.4	29.2 %
Variable remuneration	+ Short-term variable remuneration								
	Bonus for 2022 FY (capped amount)	660.0	26.4 %	–	–	600.0	27.4 %	–	–
	Bonus for 2021 FY (capped amount)	–	–	660.0	30.8 %	–	–	600.0	31.5 %
	+ Long-term variable remuneration								
	LTIP 2020 ESG, tranche 2022 (period 2022 – 2024) (capped amount)	1,050.0	42.0 %	–	–	975.0	44.5 %	–	–
	LTIP 2020, tranche 2021 (period 2021 – 2023) (capped amount)	–	–	750.0	35.0 %	–	–	750.0	39.3 %
= Total	1,710.0	68.4 %	1,410.0	65.8 %	1,575.0	71.8 %	1,350.0	70.8 %	
+ Cost of the company pension (defined benefit pension) ²⁾	–	–	–	–	–	–	–	–	
Maximum total remuneration	2,500.6	100.0 %	2,142.4	100.0 %	2,192.8	100.0 %	1,906.4	100.0 %	

1) Donya-Florence Amer was granted fringe benefits totalling EUR 109.1 thousand for the 2022 financial year. This amount includes EUR 87.0 thousand in return for relocating her place of residence. As per section 4.3.2 of the remuneration system, the value of these fringe benefits may equal up to 50 % of the fixed annual remuneration.

2) Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20 % of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.).

Joachim Schlotfeldt
(Member of the Executive Board
until 30 June 2022)

		2022		2021	
		in EUR thousand		in EUR thousand	
Fixed remuneration	Fixed annual remuneration	225.0	22.5 %	450.0	22.3 %
	+ Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	7.2	0.7 %	12.9	0.6 %
	+ Contribution to pension	–	–	–	–
	= Total	232.2	23.2 %	462.9	23.0 %
Variable remuneration	+ Short-term variable remuneration				
	Bonus for 2022 FY (capped amount)	300.0	30.0 %	–	–
	Bonus for 2021 FY (capped amount)	–	–	600.0	29.8 %
	+ Long-term variable remuneration				
	LTIP 2020, tranche 2022 (period 2022 – 2024) (capped amount)	375.0	37.5 %	–	–
	LTIP 2020, tranche 2021 (period 2021 – 2023) (capped amount)	–	–	750.0	37.2 %
= Total	675.0	67.6 %	1,350.0	67.0 %	
	+ Cost of the company pension (defined benefit pension) ¹⁾	91.8	9.2 %	203.0	10.1 %
Maximum total remuneration		999.0	100.0 %	2,015.9	100.0 %

¹⁾ Unlike the other members of the Executive Board, Joachim Schlotfeldt is due a company pension as a result of his long-standing service to the Company prior to his appointment as an Executive Board member (defined benefit pension). This will be further supplemented by the annual conversion of 20% of fixed annual remuneration into pension entitlements (cf. section 1.4.3.). Unlike with the other Executive Board members, the Company forms provisions for this purpose (cf. section 1.7.1.5.).

1.7.1.3. Application of malus and clawback provisions

It was not necessary to make use of the option to retain or recall variable remuneration components in the 2022 financial year.

1.7.1.4. Payments from third parties to active Executive Board members

In the past financial year, no member of the Executive Board received payments or corresponding commitments from a third party with regard to their activities as an Executive Board member.

1.7.1.5. Pension payments/entitlements of active Executive Board members

With regard to defined benefit pension commitments, the following obligations exist:

Defined benefit pension commitments in accordance with IFRS and the German Commercial Code (HGB)

in EUR thousand	Present value (IFRS)	Service cost (IFRS)	Present value (HGB)	Personnel expenses (HGB) ¹⁾
Joachim Schlotfeldt (Member of the Executive Board until 30 June 2022) ²⁾				
2022	2,008.7	91.8	2,607.0	291.1
2021	2,536.3	203.0	2,242.0	193.6
Total 2022	2,008.7	91.8	2,607.0	291.1
Total 2021	2,536.3	203.0	2,242.0	193.6

1) The increase in personnel expenses (HGB) compared to the previous year is mainly due to the change in pension dynamics and the price development in 2022.
2) The figures disclosed include amounts resulting from commitments prior to appointment to the Executive Board (cf. the explanations in section 1.4.3.).

1.7.2. Remuneration of former Executive Board members

The following table shows the remuneration granted and owed to former Executive Board members in the 2022 financial year and the previous year as per section 162 (1) (1) of the German Stock Corporation Act (AktG). In accordance with section 162 (5) of the German Stock Corporation Act (AktG), personal disclosures regarding former Executive Board members are omitted if they departed from the Executive Board prior to 31 December 2012.

	Departure	Pension		Fixed remuneration		Total remuneration	
		in EUR thousand		Other		in EUR thousand	
Michael Behrendt 30.06.2014							
2022		438.4	100.0 %	–	–	438.4	100.0 %
2021		417.0	100.0 %	–	–	417.0	100.0 %
Anthony J. Firmin 30.06.2019							
2022		129.0	100.0 %	–	–	129.0	100.0 %
2021		128.1	100.0 %	–	–	128.1	100.0 %
Ulrich Kranich 30.06.2014							
2022		306.1	100.0 %	–	–	306.1	100.0 %
2021		291.1	100.0 %	–	–	291.1	100.0 %
Joachim Schlotfeldt 30.06.2022							
2022		47.7	100.0 %	–	–	47.7	100.0 %
2021		–	–	–	–	–	–
Former Executive Board member before 31.12.2012							
2022		187.5	100.0 %	–	–	187.5	100.0 %
2021		194.2	100.0 %	–	–	194.2	100.0 %
Total 2022		1,108.7	100.0 %	–	–	1,108.7	100.0 %
Total 2021		1,030.4	100.0 %	–	–	1,030.4	100.0 %

2. REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

2.1. Principles of the remuneration system

Remuneration of the Supervisory Board is regulated in Article 12 of the Company's articles of association. The remuneration system reflects the responsibilities and activities of the Supervisory Board members. In addition to a reimbursement of their expenses and the VAT payable on their remuneration and expenses, the members of the Supervisory Board receive fixed annual remuneration. There is no variable remuneration component. There is also no remuneration for former members of the Supervisory Board.

The remuneration of the Supervisory Board members was most recently set by the Annual General Meeting on 25 May 2022 through an amendment to Article 12 of the Company's articles of association. This amendment to the articles of association took effect at the time it was entered in the commercial register on 17 June 2022. On 25 May 2022, the Annual General Meeting confirmed the remuneration system on which the remuneration of the Supervisory Board members is based. The fixed annual remuneration of the Supervisory Board is EUR 270,000 (previously: EUR 180,000) for the Chair, EUR 135,000 (previously: EUR 90,000) for deputies and EUR 90,000 (previously: EUR 60,000) for other members. The Chair of the Audit and Financial Committee receives additional remuneration of EUR 120,000 (previously: EUR 40,000), and the other committee members each receive EUR 40,000 (previously: EUR 20,000) for every full financial year of their membership. The Chair of the Presidential and Personnel Committee receives additional remuneration of EUR 60,000 (previously: EUR 30,000), and the other committee members each receive EUR 30,000 (previously: EUR 15,000). If Supervisory Board members receive remuneration for activities on the Supervisory Board of a subsidiary of Hapag-Lloyd AG, this remuneration is offset against the aforementioned remuneration.

The members of the Supervisory Board also receive an attendance fee of EUR 1,500 for every meeting of the Supervisory Board and its committees that they attend.

For Supervisory Board members who are only on the Supervisory Board for part of the financial year, remuneration is granted pro rata, rounded to full months. This also applies to increases in remuneration for the Chairperson of the Supervisory Board and their deputies as well as to increases in remuneration for membership and chairmanship of a Supervisory Board committee.

The cap on the remuneration of the Supervisory Board members is equal to the total fixed remuneration, the amount of which depends on the individual duties performed within the Supervisory Board and its committees, and the attendance fee, which is based on attendance of meetings of the Supervisory Board and its committees.

2.2. Individualised disclosure of the remuneration of the Supervisory Board members

The following table shows the remuneration granted and owed to the Supervisory Board members in the 2022 financial year and the previous year as per section 162 (1) (1) of the German Stock Corporation Act (AktG), including the respective relative percentages. In accordance with Article 14.5 of the Company's articles of association, all the components of the Supervisory Board remuneration become due at the close of the Annual General Meeting, which receives the annual financial statements for the respective financial year or decides on their approval. Accordingly, the line "2022" in the following table contains the remuneration paid to the Supervisory Board members in the 2022 financial year for their Supervisory Board activities and committee activities in the 2021 financial year and the attendance fees for attendance of Supervisory Board meetings in the 2021 financial year. The same applies analogously to the previous year's figures.

	Fixed remuneration Total remuneration								
	Basic remuneration			Remuneration for committee service		Meeting allowance			
		in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%
Felix Albrecht	2022	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
	2021	60.0	84.5 %	5.0	7.0 %	6.0	8.5 %	71.0	100.0 %
Turqi Alnowaiser	2022	60.0	65.2 %	20.0	21.7 %	12.0	13.0 %	92.0	100.0 %
	2021	60.0	66.3 %	20.0	22.1 %	10.5	11.6 %	90.5	100.0 %
Scheich Ali Al-Thani	2022	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
	2021	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
Michael Behrendt (Chairman of the Supervisory Board)	2022	180.0	83.3 %	30.0	13.9 %	6.0	2.8 %	216.0	100.0 %
	2021	180.0	83.3 %	30.0	13.9 %	6.0	2.8 %	216.0	100.0 %
Nicola Gehrt (Member of the Supervisory Board until 25.5.2020)	2022	60.0	90.9 %	–	–	6.0	9.1 %	66.0	100.0 %
	2021	60.0	90.9 %	–	–	6.0	9.1 %	66.0	100.0 %
Karl Gernandt (2 nd Deputy Chairman of the Supervisory Board until 10.6.2020 and again since 13.6.2022)	2022	60.0	47.2 %	55.0	43.3 %	12.0	9.4 %	127.0	100.0 %
	2021	75.0	56.1 %	46.7	34.9 %	12.0	9.0 %	133.7	100.0 %
Oscar Hasbún (2 nd Deputy Chairman of the Supervisory Board since 10.6.2020 and until 13.6.2022)	2022	90.0	73.8 %	20.0	16.4 %	12.0	9.8 %	122.0	100.0 %
	2021	77.5	64.9 %	30.0	25.1 %	12.0	10.0 %	119.5	100.0 %
Annabell Kröger	2022	60.0	65.2 %	20.0	21.7 %	12.0	13.0 %	92.0	100.0 %
	2021	60.0	65.2 %	20.0	21.7 %	12.0	13.0 %	92.0	100.0 %
Arnold Lipinski (Member of the Supervisory Board until 31.7.2020)	2022	60.0	56.1 %	35.0	32.7 %	12.0	11.2 %	107.0	100.0 %
	2021	60.0	56.1 %	35.0	32.7 %	12.0	11.2 %	107.0	100.0 %
Sabine Nieswand	2022	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
	2021	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
Dr Isabella Niklas (Member of the Supervisory Board since 5.6.2020)	2022	60.0	56.9 %	35.0	33.2 %	10.5	10.0 %	105.5	100.0 %
	2021	35.0	57.0 %	20.4	33.2 %	6.0	9.8 %	61.4	100.0 %
Francisco Pérez	2022	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
	2021	60.0	74.1 %	15.0	18.5 %	6.0	7.4 %	81.0	100.0 %
Klaus Schroeter (1 st Deputy Chairman of the Supervisory Board)	2022	90.0	65.7 %	35.0	25.5 %	12.0	8.8 %	137.0	100.0 %
	2021	90.0	65.7 %	35.0	25.5 %	12.0	8.8 %	137.0	100.0 %
Maya Schwiegershausen-Güth	2022	60.0	93.0 %	–	–	4.5	7.0 %	64.5	100.0 %
	2021	60.0	90.9 %	–	–	6.0	9.1 %	66.0	100.0 %
Svea Stawars (Member of the Supervisory Board since 31.7.2020)	2022	60.0	90.9 %	–	–	6.0	9.1 %	66.0	100.0 %
	2021	30.0	90.9 %	–	–	3.0	9.1 %	33.0	100.0 %
Uwe Zimmermann	2022	60.0	56.9 %	35.0	33.2 %	10.5	10.0 %	105.5	100.0 %
	2021	60.0	56.1 %	35.0	32.7 %	12.0	11.2 %	107.0	100.0 %
Summe 2022	¹⁾	1,140.0	70.2 %	345.0	21.2 %	139.5	8.6 %	1,624.5	100.0 %
Summe 2021	²⁾	1,087.5	70.5 %	322.1	20.9 %	133.5	8.7 %	1,543.1	100.0 %

1) The Supervisory Board members Silke Muschitz and Andreas Rittstieg, who were newly elected in the 2022 financial year, are not included because the remuneration promised to them for their activities in the 2022 financial year will not be paid out (i. e. granted within the meaning of the German Stock Corporation Act (AktG)) until the 2023 financial year in accordance with Article 14.5 of the Company's articles of association. Accordingly, Silke Muschitz and Andreas Rittstieg will be included in the remuneration report 2023 for the first time.

2) Compared with the amounts shown in the Remuneration Report 2021, "Total 2021" does not include the remuneration of the former Supervisory Board members Jutta Diekamp and Dr Rainer Klemmt-Nissen totalling EUR 94.0 million.

The Chair of the Supervisory Board is provided with an office and assistant and a driver service so that they can perform their duties. If the Chair of the Supervisory Board attends certain appointments and performs certain representative duties on behalf of Hapag-Lloyd AG to promote the business of the Company and foster a positive public image of the Company and does so for no fee, they may use the Company's internal resources to prepare for and perform these activities for no fee. They are reimbursed for expenses incurred in connection with these activities at an appropriate amount.

3. COMPARISON OF THE DEVELOPMENT OF REMUNERATION AND EARNINGS

In accordance with section 162 (1) (2) (2) of the German Stock Corporation Act (AktG), the following table shows the annual change in the remuneration of the current and former Executive Board members and the current Supervisory Board members, the development of Hapag-Lloyd's earnings and the average remuneration of the employees on the basis of full-time equivalence over the last five financial years.

The development of earnings is shown on the basis of the Group's key indicator EBIT. As a key performance indicator, EBIT is also part of the financial targets of the short-term variable remuneration (bonus) of the Executive Board and therefore has a significant influence on the amount of remuneration paid to the Executive Board members. Supplementary to this, the development of the annual net profit of Hapag-Lloyd AG as per section 275 (3) (16) of the German Commercial Code (HGB) is shown.

For the former members of the Executive Board and for the members of the Supervisory Board, the remuneration granted and owed in the respective financial year as defined in section 162 (1) (1) of the German Stock Corporation Act (AktG) is used as a basis when calculating the annual change in remuneration. For the members of the Executive Board active in the financial year, the same applies to the change in remuneration between the 2022 financial year and the 2021 financial year as well as between 2021 and 2020. The annual change in remuneration in the previous years was calculated based on the total remuneration paid in accordance with the GCGC (as amended in 2017), as was disclosed in the remuneration reports that form part of the Group management reports for the corresponding financial years.

The change in average remuneration of the employees is presented based on the Hapag-Lloyd Group's total workforce worldwide, including apprentices, which comprised an average of 14,004 employees in the 2022 financial year (full-time equivalent; previous year: 13,381 employees [full-time equivalent]). The average remuneration of the employees essentially comprises the personnel expenses for wages and salaries, for fringe benefits, for employer contributions to social insurance and for the variable remuneration components attributable to the financial year.

Appointment (since) / departure (until)		2018	2019	2019 to 2018	2020 ¹⁾	2020 to 2019	2021	2021 to 2020	2022	2022 to 2021
		in EUR thousand	in EUR thousand	Δ in %	in EUR thousand	Δ in %	in EUR thousand	Δ in %	in EUR thousand	Δ in %
Remuneration of corporate body members										
Current Executive Board members										
Rolf Habben Jansen (Chairman of Executive Board)	since 1.4.2014 (Chairman since 1.7.2014)	1,366.6	2,582.0	88.9 %	2,873.3/ 2,580.6	11.3 %	2,932.1	13.6 %	2,993.5	2.1 %
Donya-Florence Amer	since 1.2.2022	–	–	–	–	–	–	–	659.1	–
Mark Frese	since 25.11.2019	–	111.6	–	1,452.7/ 826.8	1,201.8 %	1,392.4	68.4 %	1,450.6	4.2 %
Dr Maximilian Rothkopf	since 1.5.2019	–	643.3	–	1,157.2/ 826.8	79.9 %	1,156.4	39.9 %	1,217.8	5.3 %
Joachim Schlotfeldt	since 1.4.2018 until 30.06.2022	748.4	1,098.7	46.8 %	1,277.8/ 868.5	16.3 %	1,062.9	22.4 %	2,332.2	119.4 %
Current Supervisory Board members²⁾										
Felix Albrecht	since 11.3.2019	–	–	–	50.6	–	71.0	40.4 %	81.0	14.1 %
Turqi Alnowaiser	since 23.2.2018	–	57.4	–	76.0	32.4 %	90.5	19.1 %	92.0	1.7 %
Scheich Ali Al-Thani	since 29.5.2017	40.6	62.1	53.0 %	72.9	17.4 %	81.0	11.1 %	81.0	0.0 %
Michael Behrendt (Chairman of the Supervisory Board)	since 2.12.2014 (Chairman since 2.12.2014)	172.1	171.8	– 0.2 %	195.4	13.7 %	216.0	10.5 %	216.0	0.0 %
Nicola Gehrt	since 26.8.2016 until 25.5.2022	51.8	51.8	0.0 %	58.9	13.7 %	66.0	12.1 %	66.0	0.0 %
Karl Gernandt (2 nd Deputy Chairman of the Supervisory Board)	since 23.3.2009 (2 nd Deputy Chairman until 10.6.2020, again from 13.6.2022)	84.2	90.2	7.1 %	118.7	31.6 %	133.7	12.6 %	127.0	– 5.0 %
Oscar Hasbún	since 2.12.2014 (2 nd Deputy Chairman since 10.6.2020 and until 13.6.2022)	89.2	80.5	– 9.8 %	92.5	14.9 %	119.5	29.2 %	122.0	2.1 %
Annabell Kröger	since 10.6.2017	36.5	63.0	72.6 %	77.5	23.0 %	92.0	18.7 %	92.0	0.0 %
Arnold Lipinski	since Juni 2001 until 31.7.2022	73.9	73.0	– 1.2 %	91.5	25.3 %	107.0	16.9 %	107.0	0.0 %
Sabine Nieswand	since 26.8.2016	62.1	61.8	– 0.5 %	72.9	18.0 %	81.0	11.1 %	81.0	0.0 %
Dr Isabella Niklas	since 5.6.2020	–	–	–	–	–	61.4	–	105.5	71.8 %
Francisco Pérez	since 2.12.2014	62.1	61.8	– 0.5 %	72.9	18.0 %	81.0	11.1 %	81.0	0.0 %
Klaus Schroeter (1 st Deputy Chairman of the Supervisory Board)	since 26.8.2016	64.2	68.8	7.2 %	119.0	72.9 %	137.0	15.1 %	137.0	0.0 %
Maya Schwiegershausen-Güth	since 26.10.2018	–	12.8	–	58.9	360.2 %	66.0	12.1 %	64.5	– 2.3 %
Svea Stawars	since 31.7.2020	–	–	–	–	–	33.0	–	66.0	100.0 %
Uwe Zimmermann	since 26.8.2016	70.6	72.4	2.6 %	91.5	26.4 %	107.0	16.9 %	105.5	– 1.4 %
Former Executive Board members										
Michael Behrendt	until 30.6.2014	413.1	405.3	– 1.9 %	410.4	1.3 %	417.0	1.6 %	438.4	5.1 %
Anthony J. Firmin	until 30.6.2019	–	63.4	–	127.3	100.7 %	128.1	0.7 %	129.0	0.7 %
Ulrich Kranich	until 30.6.2014	264.5	269.6	1.9 %	286.1	6.1 %	291.1	1.8 %	306.1	5.1 %
Joachim Schlotfeldt	until 30.6.2022	–	–	–	–	–	–	–	47.7	–
Ehemaliges Vorstandsmitglied	until vor dem 31.12.2012	187.7	191.1	1.8 %	194.2	1.6 %	194.2	0.0 %	187.5	– 3.5 %
Development of Company's earnings										
Net profit for the year of Hapag-Lloyd AG (HGB)	–	– 187,002.6	222,901.8	219.2 %	1,008,585.7	352.5 %	8,959,585.7	788.3 %	17,565,183.9	96.0 %
EBIT of the Hapag-Lloyd Group (IFRS)	–	443,039.4	811,378.4	83.1 %	1,315,233.6	62.1 %	9,389,848.1	613.9 %	17,524,539.9	86.6 %
Average remuneration of employees										
		–	–	–	49.4	–	56.6	14.6 %	65.7	16.1 %

1) For the current Executive Board members, both the remuneration paid as defined in the GCGG (as amended in 2017) and the remuneration granted and owed as defined in section 162 (1) (1) of the German Stock Corporation Act (AktG) were disclosed for the 2020 financial year. The first value was used as the basis for comparing the remuneration between the 2020 and 2019 financial years. The second value was used for comparing the remuneration between the 2021 and 2020 financial years.

2) The Supervisory Board members Silke Muschitz and Andreas Rittstiegl, who were newly elected in the 2022 financial year, are not included because the remuneration promised to them for their activities in the 2022 financial year will not be paid out (i. e. granted within the meaning of the German Stock Corporation Act (AktG)) until the 2023 financial year in accordance with Article 14.5 of the Company's articles of association. Accordingly, Silke Muschitz and Andreas Rittstiegl will be included in the remuneration report 2023 for the first time.

INDEPENDENT AUDITOR'S REPORT

To Hapag-Lloyd Aktiengesellschaft, Hamburg

REPORT ON THE AUDIT OF THE REMUNERATION REPORT

We have audited the attached remuneration report of Hapag-Lloyd Aktiengesellschaft, Hamburg, for the financial year from 1 January to 31 December 2022, including the related disclosures, prepared to meet the requirements of section 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of management and the Supervisory Board

The management and the Supervisory Board of Hapag-Lloyd Aktiengesellschaft are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 January to 31 December 2022, including the related disclosures, complies in all material respects with the financial reporting requirements of section 162 AktG.

Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services to Hapag-Lloyd Aktiengesellschaft, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Hamburg, 1 March 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Modder
Wirtschaftsprüfer
[German Public Auditor]

Dr. Röhricht
Wirtschaftsprüferin
[German Public Auditor]

III. FURTHER INFORMATION AND NOTES ON THE ANNUAL GENERAL MEETING

1. POSSIBILITY TO FOLLOW THE ANNUAL GENERAL MEETING LIVE IN PICTURE AND SOUND VIA THE ONLINE SERVICE

The Annual General Meeting can be followed by all shareholders via the Online Service made available at the internet address

www.hapag-lloyd.com/hv/online-service

(for more details on the use of the Online Service, see point 2; for further technical information in this context, see point 9). Following the Annual General Meeting in picture and sound does not constitute participation within the meaning of section 118 of the German Stock Corporation Act (AktG).

2. REQUIREMENTS FOR PARTICIPATION IN AND EXERCISE OF VOTING RIGHTS DURING THE ANNUAL GENERAL MEETING; USE OF THE ONLINE SERVICE

Pursuant to Article 15 (3) of the Articles of Association, shareholders who are registered in the share register and have enrolled

no later than 26 April 2023, 24:00 (CEST)

with the Company at the postal address

**Hapag-Lloyd Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg**

or at the e-mail address **hv-service.hapag-lloyd@adeus.de**

or via the Online Service according to the procedure set by the Company at www.hapag-lloyd.com/hv/online-service

are entitled to attend and exercise their voting rights in the Annual General Meeting (**duly registered shareholders**). Compliance with the time limit is determined by the time the registration is received.

The right to attend the Annual General Meeting and to exercise shareholder rights, in particular voting rights, requires shareholder registration in the share register to be valid on the day of the Annual General Meeting. For technical reasons, no changes of ownership will be registered in the share register in the period from 27 April 2023, 00:00 hours (CEST), up to and including the day of the Annual General Meeting, i. e. until 3 May 2023, 24:00 hours (CEST). Therefore, the entry status in the share register on the day of the Annual General Meeting corresponds to the status after the last change of registration on 26 April 2023, 24:00 hours (CEST) ('Technical Record Date'). The shareholding registered in the share register at that time shall also determine the number of voting rights regarding the Annual General Meeting's resolutions.

To use the Online Service, shareholders need their shareholder number and the corresponding access password. The use of the Online Service by a proxy requires that the proxy receives the shareholder's shareholder number and the corresponding access password from the shareholder.

Shareholders who have already registered for the e-mail delivery of invitations to Annual General Meetings will receive their shareholder number with the invitation e-mail to the Annual General Meeting and must use the access password they chose themselves during registration to use the Online Service. All other shareholders registered in the share register by the beginning of 12 April 2023 (00:00 CEST) will receive their shareholder number and their access password for the use of the Online Service with the invitation letter to the Annual General Meeting by post to the postal address registered in the share register. Together with the invitation or the letter of invitation, the shareholders will also receive a registration form, which can be used for the registration for the Annual General Meeting and, among other things, also for the exercise of the voting right by way of postal vote (for more information, see section 3a). New shareholders who are registered in the share register after the beginning of 12 April 2023 (00:00 CEST) and before the end of the registration period on 26 April 2023, 24:00 CEST, will not receive an invitation by post. They may nevertheless register informally and send an invitation via the registration address and at the e-mail address **hv-service.hapag-lloyd@adeus.de** as well as via the shareholder hotline (see section 9) to request a registration form or the access data for the Online Service. It is also possible to follow the Annual General Meeting in picture and sound without registering via the Online Service using the access data.

Shareholders who register for the first time to receive invitations to future Annual General Meetings by e-mail will assign an access password of their choice when registering, which they will use in future together with their shareholder number to use the Online Service.

3. PROCEDURE FOR ABSENTEE VOTING

Duly registered shareholders may exercise their voting rights by absentee voting (including electronic absentee voting), even without attending the Annual General Meeting. Proxies may also use absentee voting.

Votes may only be cast by absentee voting on resolutions proposed by the management and announced by the Company prior to the Annual General Meeting, including any proposal for the appropriation of profits adjusted in the General Meeting in accordance with the announcement, as well as on resolutions proposed by shareholders and announced by the Company prior to the Annual General Meeting on the basis of a request by a minority pursuant to section 122 (2) AktG, as a counterproposal pursuant to section 126 (1) AktG or as a proposal for nomination pursuant to section 127 AktG.

a) Absentee voting; use of the registration form

Prior to the Annual General Meeting, voting rights may be exercised by post or by e-mail by way of absentee voting. For this purpose, duly registered shareholders may use the registration form sent with the invitation to the Annual General Meeting. This form may also be used for absentee voting. If the registration form is not or no longer available, it can be requested at the following postal address

Hapag-Lloyd Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg

or at the e-mail address **hv-service.hapag-lloyd@adeus.de**

or via the shareholder hotline (see point 9).

Absentee votes can also be cast, changed or revoked using the registration form **until 24:00 (CEST) on 2 May 2023**. The form must be sent exclusively to the postal address

Hapag-Lloyd Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg

or the e-mail address **hv-service.hapag-lloyd@adeus.de**

The date of receipt by the Company shall be decisive for the deadline's adherence. Absentee votes that cannot be unequivocally attributed to a proper registration will not be taken into account.

b) Electronic absentee voting via the Online Service

Before and during the Annual General Meeting, duly registered shareholders or their proxies may also use the Company's Online Service to exercise their voting rights. The exercise of voting rights via the Online Service by way of electronic absentee voting is possible from 6 April 2023 until the beginning of voting on the day of the Annual General Meeting. Via the Online Service, duly registered shareholders or their proxies may also change any votes previously cast by (electronic or non-electronic) absentee voting during the Annual General Meeting until the beginning of the voting.

If both absentee votes and a proxy to a third party or the voting agents nominated by the Company are received from shareholders or their proxies, the most recently submitted declaration (receipt by the Company) shall always be given priority. If declarations differing from each other are received by different means of transmission and it is not possible to identify which one was submitted last, the declarations submitted via the Online Service shall be taken into account.

4. PROCEDURE FOR VOTING BY PROXY

Properly registered shareholders also have the option of having their voting rights exercised by proxy.

a) Granting of power of attorney to the proxies appointed by the Company

We offer our shareholders the opportunity to be represented at the Annual General Meeting by proxies appointed by the Company with regard to the exercise of their voting rights. Authorised third parties may also use the voting agents nominated by the Company.

Prior to the Annual General Meeting, duly registered shareholders may use the registration form sent with the invitation to the Annual General Meeting. This form may also be used to confer authorization to the voting agents nominated by the Company. If the registration form is not or no longer available, it can be requested at the following postal address

**Hapag-Lloyd Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg**

or at the e-mail address **hv-service.hapag-lloyd@adeus.de**

or via the shareholder hotline (see section 9)

Even when using the registration form, proxy and voting instructions may be submitted, amended, or revoked **until 24:00 (CEST) on 2 May 2023**. For this purpose, the form must be sent exclusively to the postal address

**Hapag-Lloyd Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg**

or to the e-mail address **hv-service.hapag-lloyd@adeus.de**

to the Company. The date of receipt by the Company shall be decisive for the deadline's adherence.

Before and during the Annual General Meeting, duly registered shareholders may also use the Company's Online Service to exercise their voting rights by conferring authorization to the voting agents nominated by the Company. The authorisation of the Company's voting agents via the Online Service is possible from 6 April 2023 until the beginning of the voting on the day of the Annual General Meeting. Proxies and instructions can also be issued or changed via the Online Service during the Annual General Meeting until the start of voting.

If voting agents nominated by the Company are authorised, they must in any case be given instructions on how to exercise the voting right. The voting agents nominated by the Company are obliged to vote in accordance with the instructions; they may not exercise the voting right at their own discretion. Instructions may only be given on proposals for resolutions of the management announced by the Company

prior to the General Meeting, including any proposal for the appropriation of profits adjusted in the General Meeting in accordance with the announcement, as well as on proposals for resolutions of shareholders announced by the Company prior to the General Meeting due to a request of a minority pursuant to section 122 (2) AktG, as a counterproposal pursuant to section 126 (1) AktG or as a proposal for nomination pursuant to section 127 AktG.

Should an individual vote take place on an agenda item, an instruction issued uniformly on this agenda item shall apply accordingly to each individual sub-item. The nominated voting agents shall abstain from voting on motions or proposals for resolutions or elections for which no express instruction has been issued.

Please note that the voting agents nominated by the Company will not accept any instructions to object to resolutions of the Annual General Meeting or to ask questions or propose motions.

The voting agents nominated by the Company will not make use of any proxy granted to them and will not represent the relevant shares to the extent that the relevant shares are represented by another person present at the Annual General Meeting (the shareholder himself or his representative).

b) Authorisation of third parties

Duly registered shareholders may also be represented by another proxy (instead of the voting agents nominated by the Company), e. g., an intermediary, a voting consultant or a shareholders' association, and have their voting rights and other shareholder rights exercised by this proxy. The proxy attending the Annual General Meeting may exercise the voting right in the same way as the shareholder himself could, unless the law, the grantor of the proxy or the proxy provides for restrictions or other special features.

The authorisation, its revocation and its proof vis-à-vis the Company require text form (section 126b German Civil Code) if no proxy is granted pursuant to section 135 AktG (see below). The authorisation is permissible both before and during the Annual General Meeting and may already be made before registration. If a proxy is to be granted already during the registration process, the registration form sent to the shareholders together with the invitation to the Annual General Meeting may be used to order admission tickets for a proxy. In addition, the proxy form included on the admission ticket may also be used for granting a proxy.

The voting documents, which shareholders attending the Annual General Meeting receive upon admission to the Annual General Meeting, contain receipts for the authorisation and, if applicable, instructions during the Annual General Meeting.

In the case of an authorisation to exercise voting rights pursuant to section 135 AktG (granting of proxy to intermediaries, shareholders' associations, voting consultants or other persons mentioned in section 135 (8) AktG), for which the registration form may also be used, the declaration of authority must be recorded by the proxy in a verifiable manner. Shareholders who wish to confer authority to exercise voting

rights pursuant to section 135 AktG are requested to obtain information on any distinctions in conferment of authority from the proxies to be appointed and to coordinate with them. Intermediaries and shareholders' associations, voting consultants and other persons ranking equally with intermediaries pursuant to section 135 (8) AktG may only exercise voting rights for shares which they do not own, but as the holder of which they are entered in the share register, on the basis of an authorisation pursuant to section 135 (6) AktG.

Proxies may in all cases be issued both vis-à-vis the person to be authorised and vis-à-vis the Company. If the proxy is issued by declaration to the Company, no additional proof of authorisation is required. If, however, the proxy is issued by declaration vis-à-vis the proxy, the Company may demand proof of the authorisation, unless otherwise provided for in section 135 AktG. Evidence of the appointment of a proxy may be provided, for example, by the proxyholder at the admission control on the day of the Annual General Meeting by presenting the proxy or by submitting the proxy already prior to the Annual General Meeting (by the shareholder or the proxy). The proof of a granted proxy may be provided by the proxyholder sending the proof (e. g. the original or a copy of the proxy) either to the postal address

Hapag-Lloyd Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg

or to the e-mail address **hv-service.hapag-lloyd@adeus.de**

Separate proof of the granting of the proxy is not required in this case. The revocation of a proxy already granted may also be declared directly to the Company by the aforementioned means of transmission.

If a proxy is granted or proven or revoked by means of a declaration to the Company by post, this must be received by the Company **by 2 May 2023, 24:00 hours (CEST)** for organisational reasons. The date of receipt by the Company shall be decisive for the deadline's adherence. However, transmission to the Company by e-mail is also possible on the day of the Annual General Meeting until the beginning of the voting.

Those intermediaries, shareholders' associations or voting rights advisors who participate in the Company's Online Service may also be authorised via the Online Service in accordance with the procedure established by the Company.

If shareholders or their proxies submit both a proxy to a third party and to the voting agents nominated by the Company, the last declaration submitted (receipt by the Company) shall always be considered as having priority. If declarations differing from each other are received via different transmission channels and it is not possible to identify which one was submitted last, the declarations submitted via the Online Service shall be taken into account.

c) Several proxies

If the shareholder authorises more than one person, the Company may reject one or more of them pursuant to section 134 (3) sentence 2 AktG.

5. INFORMATION ON SHAREHOLDERS' RIGHTS PURSUANT TO SECTION 122 (2), SECTION 126 (1), SECTION 127 AND SECTION 131 (1) AKTG

a) Request to amend the agenda pursuant to section 122 (2) AktG

Pursuant to section 122 (2) AktG, shareholders whose combined shares amount to one-twentieth (5 %) of the share capital or the proportionate amount of EUR 500,000.00 (the latter corresponds to 500,000 shares) may request that items be placed on the agenda and published. Each request must be accompanied by a statement of reasons or a proposed resolution. The request must be submitted in writing to the Executive Board of the Company and must be received by the Company by **midnight (CEST) on 2 April 2023**. It may be addressed as follows:

Hapag-Lloyd Aktiengesellschaft
– Executive Board –
For the attention of Heiko Hoffmann
Ballindamm 25
20095 Hamburg

Pursuant to section 122 (2) sentence 1, (1) sentence 3 AktG, the applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the decision on the request has been made. For the calculation of the time limit, section 121(7) AktG shall be applied accordingly. Certain shareholding periods of third parties shall be taken into account in accordance with section 70 AktG.

Requests for additions to the agenda that must be published will be published – insofar as they have not already been announced with the convening notice – in the Federal Gazette without undue delay after their receipt by the Company and will be made available immediately upon receipt by the Company via the internet at the following address

www.hapag-lloyd.com/hv

and communicated to the shareholders.

b) Counterproposals and nominations pursuant to section 126 (1) and section 127 AktG

Shareholders may submit counterproposals on individual agenda items and on the rules of procedure at the general meeting without any announcement, publication or other special action being required prior to the Annual General Meeting; this also applies to proposals for the election of Supervisory Board members or auditors.

Counterproposals within the meaning of section 126 AktG and nominations within the meaning of section 127 AktG, including the name of the shareholder, any statement of reasons and any statement of the management as well as, in the case of proposals of a shareholder for the election of Supervisory Board members, the information pursuant to section 127 sentence 4 AktG, will be made available at the internet address

www.hapag-lloyd.com/hv

if they are received by the Company **by 18 April 2023, 24:00 hours (CEST)**, at the postal address

Hapag-Lloyd Aktiengesellschaft
– Executive Board –
For the attention of Heiko Hoffmann
Ballindamm 25
20095 Hamburg

or at the e-mail address **hv-gegenantraege@hlag.com**

and the other requirements for an obligation of the company to make such information available pursuant to section 126 or section 127 AktG are fulfilled.

c) Shareholders' right to information pursuant to section 131 (1) AktG

Pursuant to section 131 (1) AktG, each shareholder shall be provided with information by the Executive Board on the Company's affairs, including the Company's legal and business relations with an affiliated company, the situation of the group and the companies included in the consolidated financial statements, upon a request made at the general meeting, to the extent that such information is necessary for a proper assessment of the item on the agenda and there is no right to refuse to provide information. The Online Service is not available for this purpose.

d) Receipt of a voting confirmation pursuant to section 118 (1) sentences 3 to 5, (2) sentence 2 AktG and a proof of the vote count pursuant to section 129 (5) AktG

Pursuant to section 118 (1) sentence 3, (2) sentence 2 AktG, receipt of the electronically cast vote must be confirmed electronically by the Company to the voter in accordance with the requirements pursuant to Art. 7 (1) and Art. 9 (5) subpara. 1 of the Implementing Regulation (EU) 2018/1212. If the confirmation is provided to an intermediary, the intermediary shall immediately transmit the confirmation to the shareholder pursuant to section 118 (1) sentence 4 AktG.

Furthermore, pursuant to section 129 (5) sentence 1 AktG, the person voting may request confirmation from the company within one month after the day of the general meeting as to whether and how his or her vote was counted. The Company shall provide the confirmation in accordance with the requirements in Art. 7 (2) and Art. 9 (5) subpara. 2 of the Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, the intermediary shall immediately transmit the confirmation to the shareholder pursuant to section 129 (5) sentence 3 AktG.

The aforementioned confirmations will be made available via the Online Service.

e) Further explanations

Further explanations of the aforementioned rights of the shareholders, in particular information on additional requirements beyond compliance with the relevant deadlines, are available at the Internet address

www.hapag-lloyd.com/hv

6. DOCUMENTS ON THE ANNUAL GENERAL MEETING, WEBSITE WITH INFORMATION PURSUANT TO SECTION 124A AKTG

The content of the invitation, an explanation as to why no resolution is to be passed on Agenda Item 1, the documents to be made available to the Annual General Meeting, the total number of shares and voting rights at the time of the convening notice, as well as any requests to amend the Agenda within the meaning of section 122 (2) AktG that have not already been announced with the convening notice, are available online at the internet address

www.hapag-lloyd.com/hv

7. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

The total number of shares issued, all of which carry one voting right each, amounts to 175,760,293 at the time of the convening of the Annual General Meeting.

8. INFORMATION ON DATA PROTECTION FOR SHAREHOLDERS AND THEIR PROXIES

In connection with the preparation and execution of the Annual General Meeting, in particular in connection with the registration for the Annual General Meeting, the granting of a proxy, the exercise of shareholder rights as well as in the context of the use of the Online Service and the participation or following of the Annual General Meeting Hapag-Lloyd Aktiengesellschaft, Ballindamm 25, 20095 Hamburg, as the data controller, processes personal data of the shareholders and their shareholder representatives (e. g. name, address, e-mail address, number of shares, class of shares, type of share ownership, shareholder number and access data for the Online Service) in order to enable the shareholders and shareholder representatives to attend and to follow the Annual General Meeting.

Your personal data will be processed in particular to prepare, conduct and follow up the Annual General Meeting and to fulfil the legal obligations incumbent on the Company.

To the extent that Hapag-Lloyd Aktiengesellschaft engages service providers for the purpose of organising the Annual General Meeting, such service providers shall process the required data exclusively in accordance with the express instructions of Hapag-Lloyd Aktiengesellschaft.

As a data subject, you have the following rights with regard to the personal data concerning you in accordance with the legal provisions:

- Right to information,
- Right of rectification,
- Right to erasure,
- Right to restriction of processing,
- Right to object to processing,
- Right to data portability.

You also have the right to complain to a data protection supervisory authority about our processing of your personal data.

You can assert these rights free of charge against Hapag-Lloyd Aktiengesellschaft via the e-mail address dataprotection@hlag.com or via the following contact details:

Hapag-Lloyd Aktiengesellschaft
– Executive Board –

For the attention of Heiko Hoffmann

Ballindamm 25
20095 Hamburg
Fax: +49 (0)40 3001-2254

You can reach the Company's data protection officer at:

Hapag-Lloyd Aktiengesellschaft
Corporate Data Protection (Data Protection Officer)

For the attention of Steffen Wischmeyer

Ballindamm 25
20095 Hamburg

E-Mail Address: dataprotection@hlag.com

Further information on data protection and data processing in connection with the Annual General Meeting can be found on the website www.hapag-lloyd.com/hv. You can also obtain this information from our data protection officer mentioned above.

9. TECHNICAL INFORMATION ON THE USE OF THE ONLINE SERVICE; SHAREHOLDER HOTLINE AND SHAREHOLDER SERVICE

For the use of the Online Service, in particular for following the Annual General Meeting live in picture and sound via the Online Service as well as for exercising the voting right via the Online Service, you need an internet connection and a computer or another internet-capable terminal device.

In order to be able to optimally reproduce the image and sound transmission of the Annual General Meeting, a stable internet connection with a sufficient transmission speed is recommended (see also the note under item 10). For the video and audio transmission of the Annual General Meeting you will also need loudspeakers or headphones.

In good time before the Annual General Meeting, a test sequence (image and sound) will be offered at the internet address www.hapag-lloyd.com/hv/online-service, with which you can check the suitability of your hardware and software for the image and sound transmission of the Annual General Meeting.

You can access the Online Service by entering the shareholder number and the corresponding access password (for more details on the use of the Online Service, please refer to section 2).

On 3 May 2023, from the beginning of the Annual General Meeting, you can follow it live in picture and sound at the internet address www.hapag-lloyd.com/hv/online-service by entering the aforementioned access data.

In order to avoid the risk of restrictions in the exercise of voting rights due to technical problems during the Annual General Meeting, it is recommended – as far as possible – to exercise the voting right already before the beginning of the Annual General Meeting. Via the Company's Online Service, duly registered shareholders will be able to exercise their voting rights as of 6 April 2023.

Further information on the Online Service as well as the terms of use for the Online Service are available at the internet address www.hapag-lloyd.com/hv.

If you have any technical questions regarding the Online Service or the video and audio transmission of the Annual General Meeting, please do not hesitate to contact the **shareholder hotline at the following telephone number +49 (0)1802 012 345** before and during the Annual General Meeting.

The shareholder hotline is available from 8:00 a. m. to 6:00 p. m. (CEST) Monday to Friday (except on public holiday) and from 8:00 a. m. (CEST) on the day of the Annual General Meeting, 3 May 2023.

For technical questions before the start of the Annual General Meeting, you can also contact our **shareholder service** by e-mail at the e-mail address

hv-service.hapag-lloyd@adeus.de

10. NOTE ON THE AVAILABILITY OF VIDEO AND AUDIO TRANSMISSION

The shareholders or their proxies may follow the entire Annual General Meeting via the Online Service by video and audio transmission on the internet. The image and sound transmission of the Annual General Meeting and the availability of the Online Service as a whole may be subject to fluctuations according to the current state of the art due to restrictions in the availability of the telecommunications network and the restriction of third-party internet services, over which the Company has no influence. The Company can therefore provide no guarantees and accept no liability for the functionality and constant availability of the Internet services used, the third-party network elements used, the transmission of images and sound or access to the Online Service and its general availability. The Company also assumes no responsibility for errors and defects in the hardware and software used for the Online Service, including those of the service companies used, insofar as there is no intent. For this reason, the Company recommends making use of the above-mentioned possibilities to exercise voting rights at an early stage. If data protection or security considerations make it absolutely necessary, the chairman of the Annual General Meeting must reserve the right to interrupt or completely discontinue the possibility of live transmission of the Annual General Meeting in picture and sound.

Hamburg, March 2023
Hapag-Lloyd Aktiengesellschaft
The Executive Board



www.hapag-lloyd.com

