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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

(virtual General Meeting)

of Hapag-Lloyd Aktiengesellschaft

with its registered office in Hamburg

on 28 May 2021

at 13:00 (CEST).

Overview with information pursuant to section 125 German Stock Corporation Act (AktG) in conjunction with Table 3 of the Appendix of the Implementing Regulation (EU) 2018/1212

A. Specification of the notification

1. Unique identifier of the event: virtual Annual General Meeting of Hapag-Lloyd Aktiengesellschaft (GMETHLAG21RS)
2. Type of notification: Convening of the Annual General Meeting

B. Specification of the Issuer

1. ISIN: DE000HLAG475
2. Name of Issuer: Hapag-Lloyd Aktiengesellschaft

C. Specification of the Annual General Meeting

1. Date of the Annual General Meeting: 28 May 2021
2. Time of the Annual General Meeting: 13:00 (CEST) (equals 11:00 UTC)
3. Type of Annual General Meeting: Annual General Meeting as a virtual event without the physical presence of the shareholders or their proxies
4. Location of the Annual General Meeting: URL to the Company's Online-Service for following the Annual General Meeting via video and audio and for exercising shareholders' rights:

<https://www.hapag-lloyd.com/agm/online-service>

Location of the Annual General Meeting as defined in the German Stock Corporation Act (AktG):

Ballindamm 25, 20095 Hamburg, Deutschland

5. Technical record date: 21 May 2021, midnight (CEST) (22:00 UTC)
The access to the Annual General Meeting and the exercise of the shareholders' rights, especially the voting right, requires shareholder's registration in the share register to be valid on the day of the Annual General Meeting. From 22 May 2021, 0:00 (CEST), until and including the date of the Annual General Meeting, i.e. 28 May 2021, midnight (CEST), no changes of ownership will be registered in the share register. Therefore, the entry status in the share register on the day of the Annual General Meeting represents the status after the last re-registration on 21 May 2021, midnight (CEST) ('Technical Record Date').
6. Internet address for the Annual General Meeting / URL: www.hapag-lloyd.com/agm

Further information on the convening of the Annual General Meeting (blocks D to F of Table 3 of the Appendix of the Implementing Regulation (EU) 2018/1212):

Further information on attendance at the Annual General Meeting (block D), the agenda (block E) and the deadlines for exercising other shareholders rights (block F) is available at:

www.hapag-lloyd.com/agm

Preliminary note

In light of the unforeseeable, further developments of the COVID-19 Pandemic and the associated rules of conduct, the Executive Board has resolved, with the consent of the Supervisory Board, to hold the Annual General Meeting on 28 May 2021 at the Company's registered offices, Ballindamm 25, 20095 Hamburg, as a virtual Annual General Meeting without the physical presence of shareholders or their proxies (with the exception of the Company's nominated voting agents), in particular, to avoid health risks for shareholders, employees, members of the Companies' executive bodies as well as for the service providers and also to ensure planning reliability. This decision is based on the Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to combat the effects of the COVID-19 Pandemic, which came into effect on 28 March 2020, which was extended in terms of validity until 31 December 2021 by the Regulation for the Extension of the Validity of the Measures in Company, Cooperative, Association and Foundation Law to Reduce the Effects of the COVID-19 Pandemic of 20 October 2020, and which was modified by the Law on the Further Shortening of the Residual Debt Discharge Procedure and for the Adjustment of Pandemic-related Provisions in the Companies, Cooperative, Association and Foundation Law, as well as in Tenancy and Leasing Law of 22 December 2020 (hereinafter *COVID-19 Act*).

Duly registered shareholders or their proxies have the opportunity to follow the virtual Annual General Meeting live via a video / audio transmission at the Company's online service ("**Online-Service**") available at <https://www.hapag-lloyd.com/agm/online-service> ["Zuschaltung zur virtuellen Hauptversammlung" (Access to the virtual Annual General Meeting)] and, in particular, to exercise their voting rights by absentee voting (including electronic absentee voting) as well as by proxy authorisation. Please refer to the explanations and more detailed information under point 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 2020,
- the approved consolidated financial statements as of 31 December 2020,
- the consolidated Management Report of Hapag-Lloyd Aktiengesellschaft and the Hapag-Lloyd Group, including the notes contained therein in accordance with sections 289 a (1) and 315 a (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/agm

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 of the financial year 2020 prepared by the Executive Board on 17 March 2021. With the approval of the Supervisory Board, 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 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 Supervisory Board propose an appropriation of net profit in the financial year 2020 in the amount of 1,246,970,184.19 EUR as follows:

[in EUR]

Distribution to the shareholders:

Distribution of a dividend in the amount of 3.50 EUR per share (for the 175,760,293 shares)	615,161,025.50
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Allocation to profit reserve (<i>Gewinnrücklagen</i>):	0.00
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Profit brought forward (<i>Gewinnvortrag</i>):	631,806,158.69
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Net profit (<i>Bilanzgewinn</i>):	1,246,970,184.19
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Pursuant to section 58 (4) sentence 2 AktG the claim for payment of the dividend becomes due on the third business day following the Annual General Meeting, i.e. 2 June 2021.

The proposal for 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 71b AktG.

3. Resolution on the approval of the actions of the members of the Executive Board for the financial year 2020

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 2020 are hereby formally approved for that period.

4. Resolution on the approval of the actions of the members of the Supervisory Board for the financial year 2020

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 2020 are hereby formally approved for that period.

5. Resolution on the appointment of the auditor for the annual and consolidated financial statements for the financial year 2021, and the auditor for an audit review of the condensed financial statements and interim management reports for the financial year 2021, and a potential intrayear audit review of additional financial information.

Based on a respective recommendation of the Audit and Financial Committee, the Supervisory Board proposes to adopt the following resolution:

KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, is appointed

- a) as auditor of the annual and consolidated financial statements for the financial year 2021; and
- b) as auditor for the audit review of condensed financial statements and interim management reports during the course of the financial year 2021 and the first quarter of the financial year 2022, if and insofar as these documents are subject to an audit review.

Not only the recommendation of the Audit and Financial Committee to the Supervisory Board but also the recommendation of the Supervisory Board are free from any undue influence of third parties. Neither were any regulations applicable, which would have limited the options with regard to the choice of a specific auditor or a specific auditing company for the audit.

6. Resolution on the election of Supervisory Board members

The Supervisory Board of Hapag-Lloyd Aktiengesellschaft, in accordance with sections 96 (1), 101 (1) AktG and section 7 (1) sentence 1 number 1 of the Co-Determination Act (MitbestG) in connection with section 9 (1) of the Articles of Association of Hapag-Lloyd Aktiengesellschaft, consists of eight members representing the shareholders and eight members representing the employees.

The current terms of the Supervisory Board members Ms Nicola Gehrt and Mr Karl Gernandt that were elected by the annual general meeting, end at the end of this year's Annual General Meeting on 28 May 2021.

The Supervisory Board, based on the recommendation of the Nomination Committee, proposes to elect

- a) Ms Nicola Gehrt, Director, Head Group Investor Relations, TUI Group, residing in Hanover, Germany, and
- b) Mr Karl Gernandt, Executive Chairman of Kühne Holding AG, Schindellegi, Switzerland, residing in Hamburg, Germany

each as members of the Supervisory Board as representatives of the shareholders with effect from the end of the virtual Annual General Meeting on 28 May 2021 and until the end of the annual general meeting that decides on the formal approval of the actions of the Supervisory Board for the financial year 2025.

The nomination was submitted based on the recommendations of the German Corporate Governance Code in its new version of 16 December 2019, published on 20 March 2020 (*GCGC*), that have been followed and the nomination takes into consideration the targets for the composition of the Supervisory Board, the skills profile and diversity agenda.

It is intended that the elections to the Supervisory Board by the Annual General Meeting shall be conducted as individual elections.

Information on Agenda Item 6 in accordance with section 124 (2) sentence 2 German Stock Corporation Act (AktG):

The Supervisory Board at its current size (16 members) must consist of at least five women and five men to meet the mandatory minimum proportion in accordance with section 96 (2) sentences 1 and 2 AktG (i.e. the Supervisory Board must be composed of at least 30 percent women and at least 30 percent men).

Currently, the Supervisory Board consists of six men and two women on the side of the shareholders' representatives and four women and four men on the side of the employees' representatives. The overall compliance was not objected to according to section 96 (2) sentence 3 AktG. The legal requirement is accomplished irrespective of the above-mentioned election proposals.

Additional information on the Supervisory Board candidates proposed for election under Agenda Item 6, in particular in accordance with section 125 (1) sentence 5 AktG and in accordance with the recommendations C.13 and C.14 of the GCGC:

Nicola Gehrt

Hanover, Germany

Born on 21 July 1970

Professional Career

Since 2020	Director, Head of Group Investor Relations, TUI Group
2014–2019	Head of Investor Relations – Continental Europe, Middle East & Asia, TUI Group
2008–2013	Senior Manager Investor Relations, TUI Group

2003–2007	Investor Relations Manager, TUI Group
2001–2002	Head of Investor Relations, IVU Traffic Technologies AG
2000–2001	Head of Investor Relations, CPU Softwarehouse AG
1998–2000	Consultant Corporate Finance, PricewaterhouseCoopers
1996–1997	Quality Manager and Head of Human Resources, FERIA Int. Reisen GmbH

Education

1991–1995	Diploma in Business Studies (FH), Fachhochschule Munich
1990–1991	English and Romance Studies, Ludwig-Maximilians-University, Munich

Memberships in domestic statutory supervisory boards

TUI Deutschland GmbH

Karl Gernandt

Hamburg, Germany

Born on 21 July 1960

Professional Career

Since 2008	Executive Chairman, Kühne Holding AG
2007–2008	Chief Executive Officer, Holcim Western Europe, Brussels, Belgium
2000–2007	Chief Executive Officer, Holcim (Deutschland) AG
1999–2000	Chief Finance Officer, Holcim (Deutschland) AG
1997–1999	A.T. Kearney GmbH
1988–1996	Deutsche Bank AG, Corporate and Retail Banking, Germany, Asia, USA

Education

University of St. Gallen, Switzerland, Master in Business Administration

Memberships of similar domestic and foreign corporate supervisory boards and bodies

Hochgebirgsklinik Davos AG
 Kühne + Nagel International AG
 Kühne + Nagel (AG & Co.) KG

Kühne & Nagel A.G., Luxemburg
 Kühne Logistics University
 Kühne Real Estate AG
 SIGNA Prime Selection AG

Essential activities in addition to the office as member of the Supervisory Board

Kühne-Stiftung, Schindellegi, Switzerland

According to the Supervisory Board's assessment, there are no relevant personal or business relationships between the proposed Supervisory Board members and the companies of the Hapag-Lloyd Group, the governing bodies of Hapag-Lloyd Aktiengesellschaft or a shareholder that directly or indirectly holds more than 10 percent of the voting shares, i.e. substantial interest, in Hapag-Lloyd Aktiengesellschaft that would be relevant for the voting decision of the Annual General Meeting except for the below mentioned:

- Mr Karl Gernandt is Executive Chairman of Kühne Holding AG. Kühne Holding AG holds a substantial interest in Hapag-Lloyd Aktiengesellschaft. In addition, Mr Gernandt is Managing Director of Kühne Maritime GmbH. Kühne Maritime GmbH holds a substantial interest in Hapag-Lloyd Aktiengesellschaft.

The Supervisory Board has satisfied itself that Ms Nicola Gehrt and Mr Karl Gernandt are able to devote the expected amount of time required for the office.

7. Resolution on the approval of the remuneration system for the members of the Executive Board

Under section 120a (1) sentence 1 AktG in its version valid as of 1 January 2020, the annual general meeting of a listed company must resolve on the approval of the remuneration system for the members of the Executive Board submitted by the Supervisory Board whenever there is a substantial change to the remuneration system and at least every four years. The resolution must be, for the first time, passed until the end of the annual general meeting following 31 December 2020.

The Supervisory Board has, on 17 March 2021, resolved on the remuneration system for the members of the Executive Board, which is in line with the requirements of the German Stock Corporation Act and considers most recommendations of the GCGC. The remuneration system is shown as Annex to this Agenda Item 7 following the Agenda and can be viewed as part of this announcement to this Annual General Meeting on the Company's website www.hapag-lloyd.com/agm

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

The remuneration system for the members of the Executive Board resolved by the Supervisory Board on 17 March 2021 is approved.

8. Resolution on the confirmation of the remuneration of the members of the Supervisory Board

Under section 113 (3) sentence 1 AktG in its version valid as of 1 January 2020, the annual general meeting of a listed company resolves at least every four years on the remuneration and the remuneration system for the members of the Supervisory Board. In accordance with section 113 (3) sentence 2 AktG, the resolution may also confirm the current remuneration. The resolution must be, for the first time, passed until the end of the annual general meeting following 31 December 2020.

The current remuneration for the members of the Supervisory Board was determined by the annual general meeting on 12 June 2019 in section 12 of the Articles of Association. The provisions on the remuneration are attached as Annex to this Agenda Item 8 following the Agenda and can be viewed as part of this announcement of this Annual General Meeting on the Company's website www.hapag-lloyd.com/agm

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

The remuneration of the members of the Supervisory Board, that is specified in section 12 of the Articles of Association and is based on the remuneration system for the Supervisory Board members described in the Annex to this Agenda Item 8, is confirmed.

II. Annexes to the Agenda Items

1. Annex to Agenda Item 7 – Approval of the remuneration system for the members of the Executive Board

Preamble

The Hapag-Lloyd AG-vision: 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, Hapag-Lloyd AG is focused on three core objectives: Quality leadership, continued presence of the company as a global player and sustainable profitability over the complete economic cycle. 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, economic efficiency and the health and safety of its employees.

Hapag-Lloyd's remuneration system provides effective incentives for implementing the vision and achieving the core objectives of the strategy. The system is transparent and comprehensible. Furthermore, the remuneration system follows the requirements of Section 87a of the German Stock Corporation Act (*Aktiengesetz*) and most of the recommendations of the German Corporate Governance Code in its current version of December 16, 2019 (GCGC).

Due to the limited free float of the Hapag-Lloyd AG share and the resulting volatility, a capital market-oriented remuneration instrument for the Executive Board members is currently not suitable. The GCGC recommends that the variable remuneration should be primarily granted in the form of shares of the company or share-based remuneration and should vest after four years. In addition, the long-term incentive effect of the variable remuneration instrument for the Executive Board members of Hapag-Lloyd AG is ensured by the cross-period performance measurement.

The remuneration system provides the Supervisory Board with a regulatory framework within which determines the general composition of remuneration for members of the corporate bodies, but still retains the necessary flexibility to be able to respond quickly to changing market conditions.

A. GUIDING PRINCIPLES OF THE REMUNERATION SYSTEM FOR THE EXECUTIVE BOARD OF HAPAG-LLOYD AG

The Supervisory Board of Hapag-Lloyd AG obeys the following set of principles when determining the amount of remuneration and the remuneration system:

- **Pay for performance:** The Executive Board members are compensated in accordance with their duties and responsibilities. Both individual and collective performance, which is measured by the success and situation of the company, are considered.
- **Long-term profitable company growth:** Increasing global transport volumes is the foundation for the long-term profitable growth of Hapag-Lloyd AG. For this reason, remuneration is linked to relevant performance criteria for measuring this goal, such as the EBITDA and EBIT, as well as return on invested capital (ROIC).
- **Focus on long-term and sustainable corporate governance:** The remuneration system is designed to promote the sustainable development of the Hapag-Lloyd AG. For this reason, the long-term variable remuneration exceeds the amount of the short-term variable remuneration.

The remuneration system generally consists of fixed, non-performance-related and variable, performance-related remuneration instruments:

Regular Instruments of Management Board Remuneration - Overview		
Fixed Instruments	Fixed Annual Salary	<ul style="list-style-type: none"> Fixed remuneration that is paid in twelve monthly installments
	Fringe Benefits	<ul style="list-style-type: none"> Fringe benefits, such as company car, use of driving service, benefits for insurance coverage (e.g. accident insurance)
	Pension	<ul style="list-style-type: none"> Annual one-time payment amounting to 20% of the individual fixed annual remuneration
Variable Instruments	Short-Term Variable Remuneration	<ul style="list-style-type: none"> Individually defined percentage of annual Group EBIT Caps: <ul style="list-style-type: none"> CEO - EUR 900,000 CFO - EUR 660,000 Ordinary member - 600.000 EUR Settlement in cash after each year
	Long-Term Variable Remuneration	<ul style="list-style-type: none"> Multi-year bonus divided into two parts with a three-year term/performance period 50% performance component linked to the following performance criteria: <ul style="list-style-type: none"> Performance matrix showing the development of average EBITDA and average return on invested capital over the performance period Total profit after tax over the performance period 50% retention component linked to the following performance criteria: <ul style="list-style-type: none"> Development of the average EBITDA over the performance period Caps: <ul style="list-style-type: none"> CEO - EUR 1.125.000 CFO / ordinary member - 750.000 EUR Settlement in cash after the performance period

The amount of the fixed annual remuneration reflects the relative status of the respective Executive Board position and the duties and performance of the Executive Board members. The variable, performance-related remuneration instruments ensure that the Executive Board members act in line with the company's strategy. To harmonize strategy and remuneration, the operating targets are derived from the strategy and anchored in the remuneration as performance criteria. Each remuneration instrument simultaneously promotes the sustainable value creation of Hapag-Lloyd AG and long-term retention of the Executive Board members.

The achievement of the performance criteria for the variable remuneration instruments is determined annually by the Supervisory Board and the actual payment is derived on this basis. The assessment is made based on the consolidated financial statements of Hapag-Lloyd AG.

Furthermore, the Supervisory Board is authorized to determine deviating or further suitable financial or non-financial performance criteria, in particular criteria from the areas of environment, social and governance (sustainability targets), and a different weighting for the performance criteria in the variable remuneration in order to foster the business strategy and the long-term sustainable development of the company.

The remuneration system applies to all new or renewed service contracts with Executive Board members as well as for reappointments.

B. DETAILS OF THE REMUNERATION SYSTEM

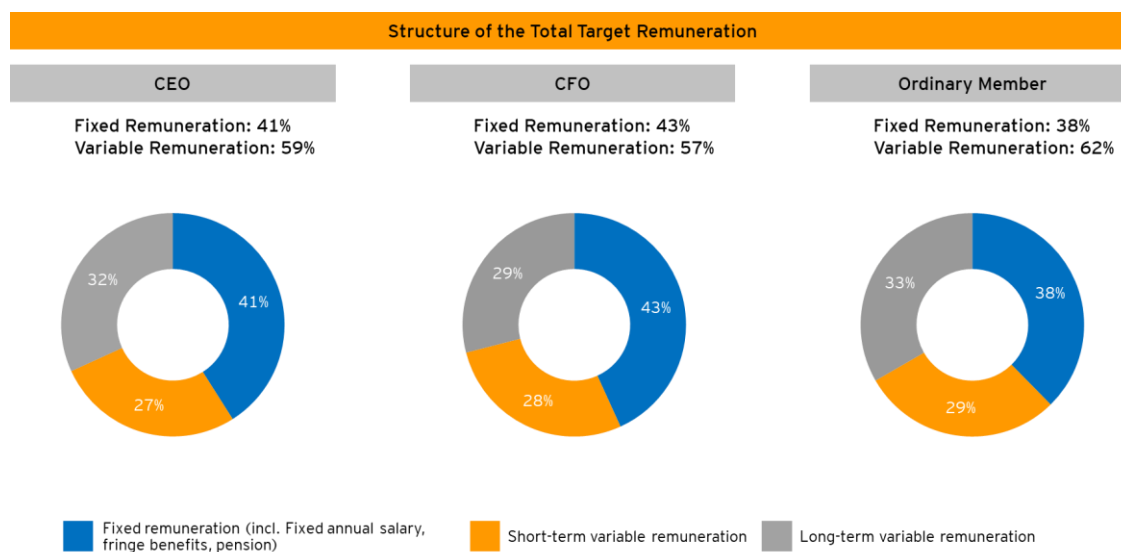
I. Remuneration Instruments

1. Overview of the Remuneration Structure and Instruments

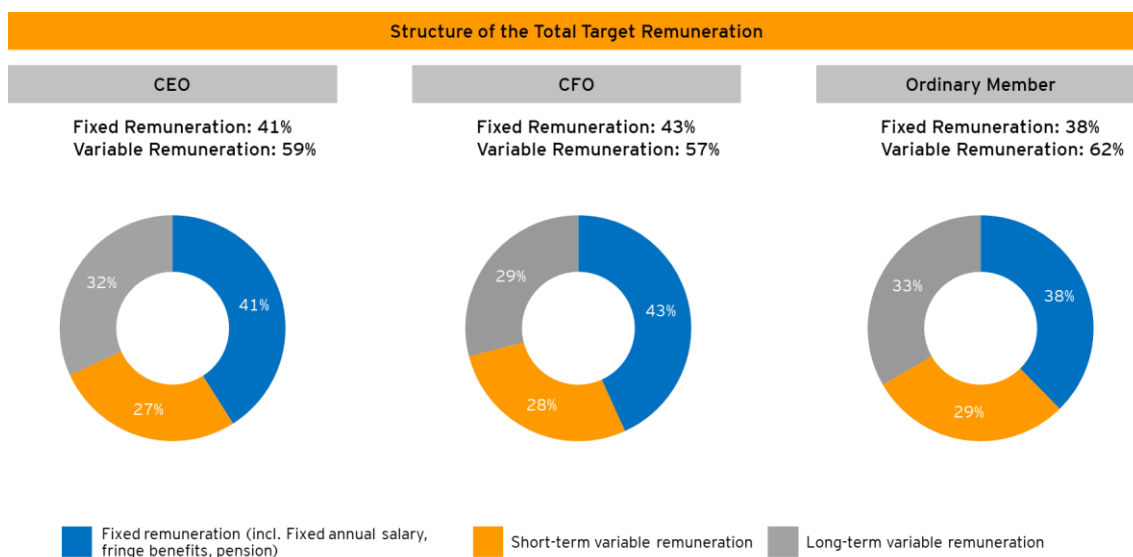
The remuneration of the Executive Board members comprises fixed and variable instruments. The fixed instruments include the fixed annual remuneration, fringe benefits and the company pension plan. The variable instruments consist of the short-term variable remuneration (annual bonus) and the long-term variable remuneration (multi-year bonus).

The relative proportions of fixed and variable remuneration instruments in relation to the expected total direct remuneration are shown in the illustration below. The expected total direct remuneration comprises the fixed annual remuneration, a performance-based bonus linked to the expected earnings, and the annual target amount for long-term variable remuneration.

The target remuneration amounts presented are based on a mid-range likelihood scenario.



The share of variable remuneration instruments in the expected total target remuneration is approximately 59% for the CEO, 57% for the CFO and 62% for the other Executive Board members. The share of long-term variable remuneration is 32% for the CEO, 29% for the CFO and 33% for the other Executive Board members, exceeding the share of the expected short-term variable remuneration. Thus, the focus lies on sustainable growth of the company without sacrificing the achievement of short-term operational successes.



The total direct remuneration for the CEO of the Executive Board consists of 64% variable instruments and 36% fixed instruments (excluding the fringe benefits and the company pension plan). For the CFO, the fixed portion (excluding fringe benefits and company pension) is 38%, and 33% for the other Executive Board members. The variable remuneration accounts for 62% of total direct remuneration for the CFO and 67% for the other Executive Board members.

Given the dynamic nature of the performance targets, the annual structures for future fiscal years may differ. Deviations may also occur in the event of any new appointments to the Executive Board.

2. Fixed Remuneration Instruments

2.1 Fixed Annual Salary

The fixed annual remuneration is a cash payment based for the whole fiscal year. It is paid in twelve equal monthly installments. The amount of the fixed annual remuneration reflects the relative status of the respective Executive Board function and ensures an adequate opportunity and risk profile of the remuneration system for the Executive Board members.

2.2 Pension

The company grants the Executive Board members an annual lump-sum payment for retirement benefits in the form of a defined contribution plan. This amounts to 20% of the respective fixed annual remuneration for each full calendar year.

2.3 Fringe Benefits

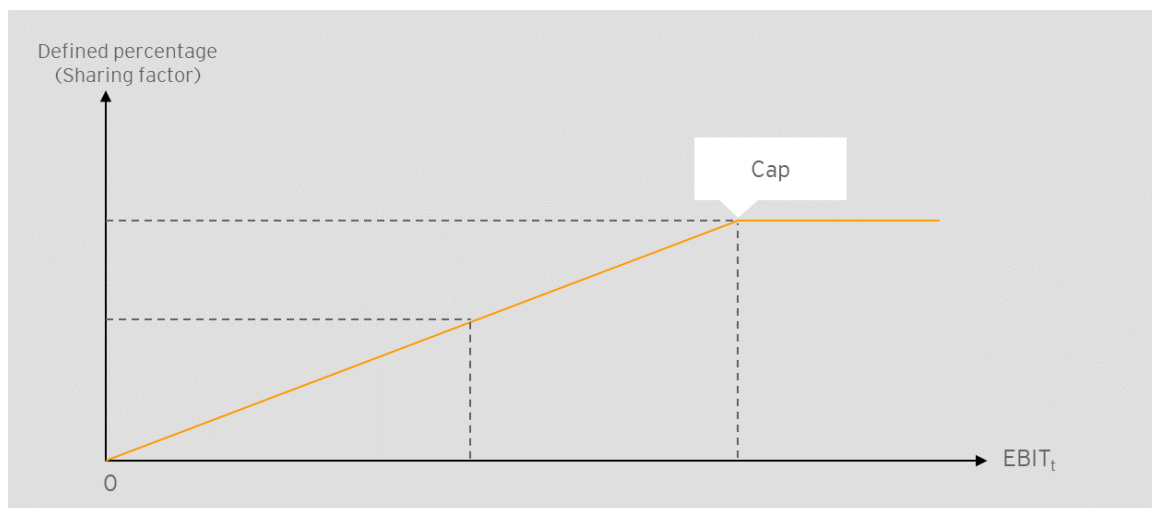
In general, Executive Board members receive market common non-cash benefits and other fringe benefits, such as a company car, including its private usage, death benefits, allowances for surviving dependents, and insurance cover (e.g. accident insurance). In addition, location-specific benefits may be paid to Executive Board members based outside Germany. Fringe benefits may be provided on a one-time or recurring basis.

3. Variable Remuneration Instruments

3.1 Short-Term Variable Remuneration (Annual Bonus)

The annual bonus is based on a one-year performance period. It incentivizes the realization of the Company's strategy for the past fiscal year. The annual bonus is linked to the earnings before interest and taxes (EBIT) as performance criteria for the operating performance of Hapag-Lloyd AG. At the same time, EBIT reflects the strength and quality of Hapag-Lloyd's earnings and thus makes a key contribution to implementing the strategy of achieving sustainable corporate results.

For this purpose, the Supervisory Board defines a fixed percentage of the Group's annual EBIT to be paid to the Executive Board members. This percentage is reviewed on a regular basis and adjusted if necessary. The Supervisory Board is free to set varying percentages for the CEO and the respective ordinary Executive Board members. The maximum annual payment amounts (cap) are currently EUR 900,000 gross for the CEO, EUR 660,000 gross for the CFO, and EUR 600,000 gross for the other ordinary Executive Board members. The described caps are also reviewed regularly and modified if necessary.



Illustrative calculation of the payout of the annual bonus based on an exemplary EBIT of EUR 800 million and a percentage (sharing factor) of 0.05%:

$$\begin{aligned} \text{Annual Bonus}_t &= \text{EBIT}_t \times \text{Sharing Factor} \\ &= \text{mEUR } 800 \times 0,05\% = \text{kEUR } 400 \end{aligned}$$

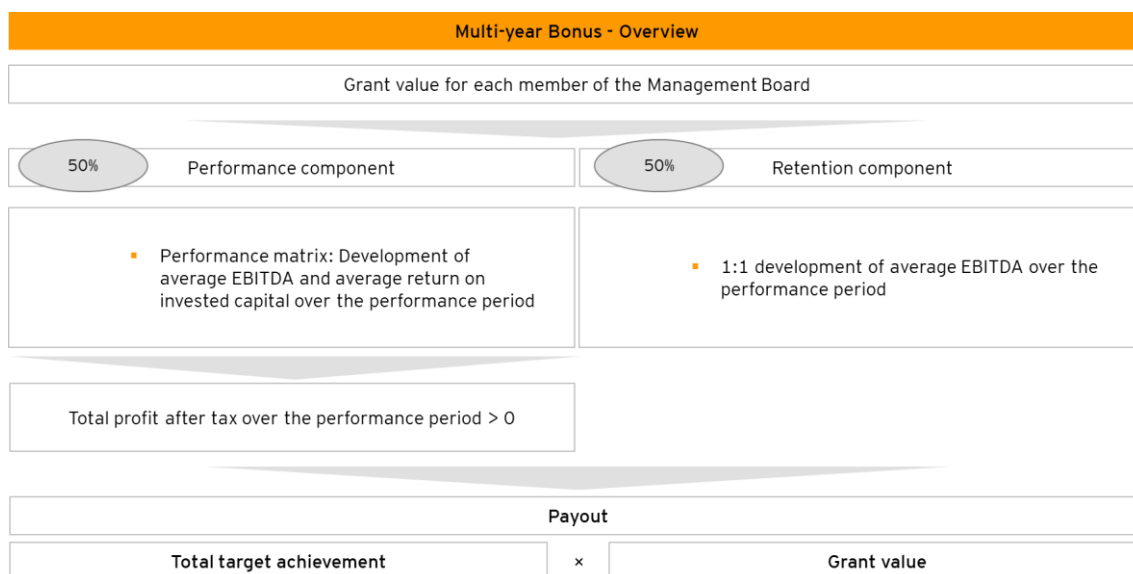
The amount of the annual bonus is finalized by the Supervisory Board upon approval of the consolidated financial statements and is thereafter settled in cash.

3.2 Long-term Variable Remuneration (Multi-year Bonus)

The multi-year bonus is intended to promote and incentivize the long-term performance of Hapag-Lloyd AG. Based on the respective performance criteria, the Executive Board members participate in the achievement of the company's strategy defined in cooperation with the Supervisory Board. The focus lies on sustainable, profitable growth, an appropriate return on capital employed, and the company's ability to pay dividends.

In the current specific capital market situation of Hapag-Lloyd AG, the positive development of the company's value is demonstrated by the combination of the mutually agreed performance criteria. The Supervisory Board reserves the right to use share-based remuneration instruments in the future depending on the respective capital market situation.

The multi-year bonus consists of two elements, which are evenly weighted: The performance component and the retention component. Both components are linked to performance criteria over a three-year period. This period begins on January 1 of the year of grant and ends on December 31 of the third year after grant date.



3.2.1 Performance Component

The target achievement of the performance component is measured using two performance criteria: The development of the average earnings before interest, taxes, depreciation and amortization (EBITDA) and the average return on invested capital (ROIC) over the respective performance period. For both performance criteria, the

Supervisory Board defines annually a specific target scale, resulting in a target matrix. Based on the target matrix, the overall target achievement for the relevant performance period can be deduced. The attached table provides an example of the structure of a performance matrix.

Achieved average EBITDA versus reference EBITDA in %	Average ROIC over the performance period		
	≥ 6.5-7.5%	>7.5%	< 6.5%
≥ 125%	130%	150%	120%
≥ 110%-125%	115%	125%	100%
≥ 100%-110%	100%	100%	75%
≥ 90%-100%	65%	75%	50%
≥ 85%-90%	40%	50%	25%
< 85%	0%	0%	0%

Average ROIC is calculated as the arithmetic average of annual ROIC over the performance period. The ROIC concept compares net operating profit after tax (EBIT less taxes) with invested capital at the relevant date. Invested capital is defined as total assets excluding cash and cash equivalents less liabilities excluding financial debt.

To determine the development of average EBITDA at the end of the performance period, the arithmetic average of annual EBITDA for the performance period is compared. The reference EBITDA corresponds to the average annual EBITDA of the three fiscal years prior to the performance period.

An additional condition for the payout of the performance component is that the sum of earnings after taxes (EAT) over the three-year performance period is greater than zero. If this secondary condition is not met, all entitlements under the performance component are forfeited. The target achievement of the performance component can vary between 0% and 150%.

3.2.2 Retention Component

The retention component is also linked to EBITDA growth over the three-year performance period in comparison with the average of the three years prior to the performance period. The target achievement of the retention component is directly linked to the development of EBITDA in percentage, with the payout of this component also being capped at 150%.

3.2.3 Allocation of Payouts

The Supervisory Board determines the individual grant value. The payment of the multi-year bonus can currently range from EUR 0 to EUR 1,125,000 for the CEO and from EUR 0 to EUR 750,000 for an ordinary member of the Executive Board. The amount of the multi-year bonus is determined by the Supervisory Board up to the approval of the consolidated financial statements and is then settled in cash. The payout is calculated

based on the total target achievement (TA) of the two components of the multi-year bonus, weighted by 50% each and multiplied by the grant value.

$$\text{Payout} = (50\% \times \text{TA}_{\text{Performance Component}} + 50\% \times \text{TA}_{\text{Retention Component}}) \times \text{Grant Value}$$

The amount granted and the underlying performance criteria are reviewed regularly and adjusted if necessary.

4. Potential additional Remuneration

The remuneration system provides the Supervisory Board the ability to grant additional remuneration limited to a maximum of 20% in the event of significant performance or exceptional circumstances.

The Supervisory Board is entitled to agree on one-off special payments when appointing a new member to the Executive Board. This may, for example, compensate for loss of remuneration from the previous employment relationship as a result of the change to the company or to reimburse costs associated with a change of location.

The Supervisory Board shall exercise its discretion in the interests of the Company and its owners

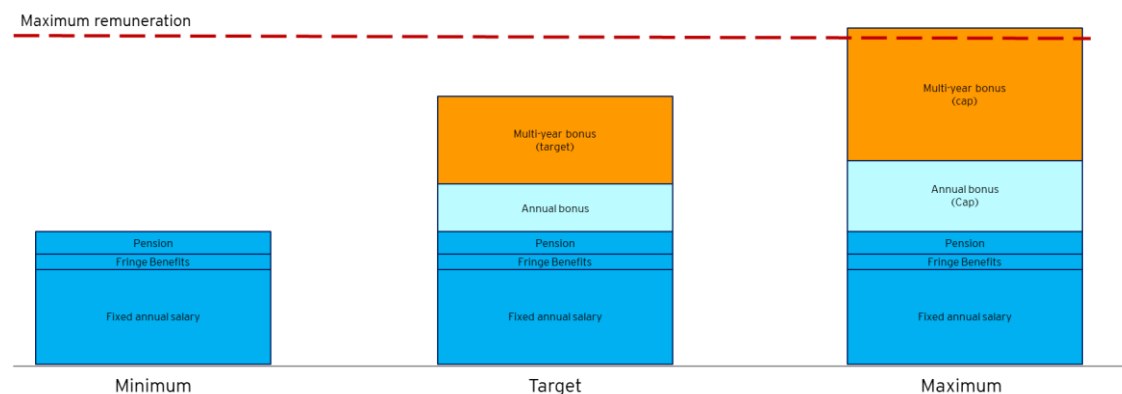
5. Malus and Clawback Provisions

The Supervisory Board is authorized to withhold or reclaim variable remuneration instruments in cases where a member of the Executive Board commits serious misconduct that has demonstrably caused damage to the Company or fails to comply with internal Company policies. The Supervisory Board ensures that appropriate contractual provisions are included in the service contracts. Withholding or reclaiming the amount paid out is at the discretion of the Supervisory Board.

6. Maximum Remuneration

The remuneration system also sets a cap on the total annual remuneration ("maximum remuneration") including fringe benefits and contributions or pension expenses for the company pension scheme pursuant to Section 87a (1) Sentence 2 No. 1 AktG.

The maximum remuneration caps the payments to an Executive Board member for a fiscal year. For the CEO, the fixed maximum remuneration for a fiscal year is currently EUR 3,500,000, and for the ordinary Executive Board members it is currently EUR 2,500,000.



II. Legal Provisions related to Remuneration

1. Terms and Conditions for Termination of Remuneration-related Legal Transactions, including the Respective Notice Periods

The Supervisory Board is free to define the duration of the service contracts of Executive Board members within the framework of the statutory provisions.

A service contract ends automatically at the end of the month in which the Executive Board member reaches the age of 68. In addition, a service contract ends in the event of extraordinary termination for good cause.

There is no provision for a special right of termination in the event of a change of control or a promise of benefits in the event of premature termination of Executive Board membership due to a change of control.

2. Severance Payments

If the employment contract of an Executive Board member ends prematurely, the variable remuneration instruments accruing for the period up to termination of the contract are paid out in accordance with the originally agreed performance criteria and targets and the specified due dates. The payment date therefore remains unchanged.

In the event of premature termination of the service agreement, any payments to be agreed are limited to a maximum of two years' remuneration and may not exceed the value of the remuneration for the remaining term of the service agreement. The calculation of this maximum amount is based on the remuneration of the past fiscal year consisting of fixed annual remuneration, annual bonus and fringe benefits). If the Executive Board member in question was appointed for at least two full years, the

average remuneration for the last two years shall apply. In calculating the severance payment, both the contributions to the company pension plan and the long-term variable remuneration instrument are not included.

In the event of premature termination for good cause attributable to the Executive Board member (§ 626 BGB), severance pay is excluded.

3. Provisions for Pensions and Early Retirement

The main features of the pension and early retirement schemes are explained in the following section B.I.2.2. The Company's annual contributions can be covered by a support fund (*Unterstützungskasse*). Contributions are mostly made before the employee reaches the age of 68, but do not exceed the termination of the contract. In the case of an appointment or dismissal of an Executive Board member during the year, the amount is adjusted *pro rata temporis*.

C. PROCESS FOR DETERMINING, REVIEWING AND IMPLEMENTING THE REMUNERATION SYSTEM

In accordance with Section 87 (1) of the German Stock Corporation Act, the Supervisory Board sets the remuneration of the Executive Board members. The Supervisory Board is supported in this by the Presidential and Personnel Committee of the Supervisory Board. The latter submits proposals to the Supervisory Board for a resolution on the remuneration system. If necessary, the Supervisory Board may call upon the services of an external remuneration expert, whose independence is ensured.

In the event of a conflict of interest involving one or more Supervisory Board members, we also comply with the recommendation of the DCGK and the rules of procedure of the Supervisory Board and its committees when determining, reviewing and implementing the remuneration system. Conflicts of interest have to be disclosed to the Supervisory Board, which, in turn, has to report them and their handling to the Annual Meeting.

The remuneration system resolved by the Supervisory Board will be put up for approval at the Annual General Meeting.

The Supervisory Board regularly reviews the system and the level of Executive Board remuneration to ensure that it remains appropriate. To perform this review, the Supervisory Board performs a horizontal comparison of the remuneration structure and level of the individual Executive Board members with comparable companies (sector, size, country). These comparisons are based on market data from a peer group defined by the Supervisory Board comprising national companies of comparable size and sector-specific international companies. The peer group generally includes companies from relevant indices (e.g. MDAX) as well as a defined peer group consisting of international

(listed) companies in the shipping, logistics and comparable industries. The Supervisory Board regularly reviews the peer group for appropriateness.

In addition, when assessing the appropriateness of Executive Board remuneration, the Supervisory Board considers the level of Executive Board remuneration in relation to the level of remuneration within the Company. For this vertical comparison, the ratio between the average remuneration of the Executive Board and the average remuneration of all employees of the company is determined and, where possible, compared with the corresponding ratio of an international industry-specific peer group. In this way, the international orientation of the company and the industry-specific circumstances are taken into account.

The Supervisory Board may temporarily deviate from the instruments of the remuneration system if this is necessary and in line with the long-term interests of the company and if exceptional circumstances require this, for example in the event of a severe economic or corporate crisis.

D. REVIEW AND DISCLOSURE

The Supervisory Board regularly monitors the remuneration system and the appropriateness of the remuneration levels set. For the further development of the remuneration system and to assess its appropriateness, the Supervisory Board may consult an external remuneration expert. The external expert's independence from the Executive Board and the Group must be ensured and the submission of a confirmation of independence is required.

If this review reveals the need for a significant change to the remuneration system, the remuneration system must be presented at the Annual General Meeting and be approved. If no necessity for a significant change is identified, the remuneration system shall be resubmitted to the Annual General Meeting for approval at least every four years. If the Annual General Meeting does not vote to approve the remuneration system presented, the Supervisory Board shall propose a revised remuneration system to be voted on by the Annual General Meeting at the latest at the following ordinary Annual General Meeting.

Hapag-Lloyd AG discloses the remuneration of the Executive Board annually in a remuneration report pursuant to Section 162 AktG.

2. Annex to Agenda Item 7 – Confirmation of the remuneration of the members of the Supervisory Board

Remuneration system for members of the Supervisory Board of Hapag-Lloyd Aktiengesellschaft

pursuant to Sections 113 (3), 87a (1) Sentence 2 of the German Stock Corporation Act (AktG)

General

Pursuant to Section 113 (3) of the German Stock Corporation Act (AktG), the Annual General Meeting must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years. In this context, the existing remuneration may also be confirmed. The current remuneration of the members of the Supervisory Board of Hapag-Lloyd Aktiengesellschaft was determined by the Annual General Meeting on June 12, 2019 in § 12 of the Articles of Association, which became effective upon entry of the amendment to the Articles of Association in the Commercial Register on June 28, 2019. According to this, the members of the Supervisory Board receive a fixed annual remuneration consisting of basic remuneration and supplements for specific functions, an attendance fee, as well as reimbursement of their expenses and reimbursement of any potential value-added tax incurred on the remuneration and expenses. There is no variable remuneration component. The members of the Supervisory Board are also included in the consequential loss insurance maintained by the Company.

§ 12 of the Articles of Association sets forth in detail:

“Article 12 Remuneration

12.1 Each member of the Supervisory Board shall be paid a remuneration for each full financial year of EUR 60,000. For the Chairman of the Supervisory Board the annual remuneration shall be three times, for the Deputy Chairmen of the Supervisory Board one and a half times the amount indicated in sentence 1. In addition to the remuneration laid down in sentence 1, the members of the Audit and Finance Committee shall be paid EUR 20,000 and the members of the Presidential and Staff Committee shall be paid EUR 15,000 for each full financial year of their membership of the respective committee. For the relevant chairman of the committees mentioned in sentence 3 the remuneration shall be twice the amount mentioned in sentence 3 for each full financial year of their membership in the respective committee. To the extent that Supervisory Board members are paid a remuneration for their activity on the Supervisory Board of a subsidiary of Hapag-Lloyd AG, such remuneration shall be counted against the remuneration pursuant to the foregoing sentences 1 to 4.

12.2 If a member of the Supervisory Board was a member only part of a financial year or if a member of the Supervisory Board acted in a capacity for which a higher remuneration is granted for part of a financial year only, then the remuneration shall be paid pro rata temporis for the period of membership of the Supervisory Board or performance of the activity, in each case rounded up to full months.

12.3 Supervisory Board members shall be reimbursed for their expenses and any turnover tax apportionable to the remuneration and reimbursement of expenses.

12.4 In addition to the remuneration pursuant to paragraph 12.1 and the reimbursement of expenses pursuant to paragraph 12.3, the members of the Supervisory Board shall be paid for each meeting of the Supervisory Board and its committees which they attend an attendance fee of EUR 1,500.

12.5 All forms of remuneration shall be due and payable after the end of the general meeting that accepts the annual accounts for the respective financial year or adopts them.

12.6 The members of the Supervisory Board shall be included in a consequential loss insurance carried in the interest of the company in an appropriate amount (so-called Directors' and Officers' liability insurance) for organs and certain executive employees to the extent such insurance exists. The premium shall be paid by the company, with a deductible on the part of the members of the Supervisory Board being agreed."

This remuneration was based on the following considerations at the time of its introduction, which in the opinion of the Executive Board and Supervisory Board of the Company are still valid:

Remuneration System

1. Underlying considerations

The remuneration system takes into account the responsibility and scope of activities of the members of the Supervisory Board. By monitoring the management of the Company by the Executive Board, which is its responsibility, the Supervisory Board contributes in particular to the promotion of the business strategy and the long-term sustainable development of the Company. In order to continue to attract and retain qualified candidates for the Supervisory Board in the future, work on the Supervisory Board of Hapag-Lloyd Aktiengesellschaft shall be appropriately compensated. The most recent adjustment to the remuneration of the members of the Supervisory Board by resolution of the Annual General Meeting on June 12, 2019 (effective June 28, 2019) was therefore aimed in particular at meeting the increased demands on the Supervisory Board and granting the members of the Supervisory Board appropriate remuneration in line with market practice.

The fixed remuneration of the Supervisory Board members strengthens the independence of the members of the Supervisory Board and thereby ensures effective performance of the monitoring and control function, which is not geared to short-term corporate success but is essential for promoting the business strategy and the long-term and sustainable development of the Company. The granting of fixed remuneration is also in line with the predominant practice of other listed companies and also with the Suggestion in G.18 sentence 1 of the German Corporate Governance Code (GCGC) published on March 20, 2020.

The respective amount of the fixed remuneration takes into account the specific function and responsibility of the members of the Supervisory Board. In accordance with Recommendation G.17 of the GCGC, adequate account is also taken in particular of the increased (time)

workload of the Chairman of the Supervisory Board, the Deputy Chairmen and the Chairmen and members of committees. The remuneration system does not provide for a variable remuneration for the members of the Supervisory Board based on the achievement of specific targets or performance.

The remuneration rules apply equally to shareholder representatives and employee representatives on the Supervisory Board. The remuneration and employment conditions of the employees were and are of no significance for the remuneration system of the Supervisory Board. This already results from the fact that the Supervisory Board remuneration is granted for an activity which is fundamentally different from the activity of the employees of Hapag-Lloyd Aktiengesellschaft and the Hapag-Lloyd Group and therefore such a so-called vertical comparison with employee remuneration cannot reasonably be made.

The remuneration of the members of the Supervisory Board is governed conclusively by Article 12 of the Articles of Association; there are no ancillary or supplementary agreements. Dismissal remuneration, pension and early retirement arrangements have not been promised.

2. Components of the remuneration

The members of the Supervisory Board receive a fixed annual remuneration in accordance with the provisions of § 12 (1) of the Articles of Association. The fixed annual remuneration for the Chairman of the Supervisory Board is therefore EUR 180,000, for his deputies EUR 90,000 and for the other members EUR 60,000. In addition, members of the Audit and Finance Committee receive additional annual remuneration of EUR 20,000 each, and the Chairman of the Committee receives additional annual remuneration of EUR 40,000. Members of the Presidential and Staff Committee are entitled to an additional annual remuneration of EUR 15,000 and the Chairman of the Committee to EUR 30,000. If a Supervisory Board member performs more than one function, the additional remuneration is added together accordingly.

In addition to the fixed remuneration payable annually, the members of the Supervisory Board also receive an attendance fee of EUR 1,500 for each Supervisory Board or committee meeting attended, in accordance with § 12 (4) of the Articles of Association. Finally, the Company reimburses each member of the Supervisory Board for his or her expenses and any potential value-added tax payable on the remuneration and expenses, § 12 (3) of the Articles of Association. Pursuant to § 12 (6) of the Articles of Association, the members of the Supervisory Board, where such insurance exists, are also included in a consequential loss insurance policy maintained by the Company for members of governing bodies and certain executives, the premiums for which are paid by the Hapag-Lloyd Aktiengesellschaft. A deductible has been agreed for the members of the Supervisory Board.

The upper limit for the remuneration of the members of the Supervisory Board is the sum of the fixed remuneration, the amount of which depends in detail on the duties assumed on the Supervisory Board or its committees, and the attendance fee, which is based on attendance at Supervisory Board and committee meetings.

3. Due date, adjustment of remuneration

In accordance with § 12 (5) of the Articles of Association, all remuneration components are due for payment at the end of the Annual General Meeting which accepts the annual accounts for the respective financial year or adopts them. There are no further deferral periods for the payment of remuneration components.

For Supervisory Board members who belong to the Supervisory Board for only part of the respective financial year, the remuneration is paid *pro rata temporis*, rounded up to full months in each case, § 12 (2) of the Articles of Association.

Insofar as Supervisory Board members receive remuneration for work on the Supervisory Board of a subsidiary of Hapag-Lloyd Aktiengesellschaft, such remuneration shall be counted against the remuneration specified in § 12 (1) sentences 1 to 4 of the Articles of Association.

4. Review of remuneration

Pursuant to Section 113 (3) sentences 1 and 2 AktG, in the case of listed companies a resolution on the remuneration of the members of the Supervisory Board must be adopted at least every four years, whereby a resolution confirming the existing remuneration is also permissible. The Executive Board and Supervisory Board shall therefore review the remuneration of the members of the Supervisory Board at least every four years to determine whether the amount and structure of the remuneration are still in line with market standard and are commensurate with the duties of the Supervisory Board and the situation of the Company. As was the case with the currently applicable Supervisory Board remuneration, the Supervisory Board may seek advice from an external independent expert. If there is cause to change the remuneration of the Supervisory Board, the Executive Board and Supervisory Board will submit a proposal to the Annual General Meeting to amend the provisions of the Articles of Association relating to the Supervisory Board remuneration.

Any conflicts of interest that may arise when reviewing the remuneration system are countered by the allocation of authority under stock corporation law, according to which the final and sole decision-making authority regarding the remuneration of the Supervisory Board lies with the Annual General Meeting and a resolution proposal in this regard must be submitted by the Executive Board and the Supervisory Board. The statutory regulations therefore already provide for a system of mutual control. In addition the general rules for conflicts of interest must be observed, according to which such conflicts must in particular be disclosed and dealt with appropriately.

III. More details and instructions for the Annual General Meeting

1. Virtual General Meeting without the physical presence of shareholders or their proxies

In view of the ongoing COVID-19 Pandemic, the Company's Annual General Meeting will be held as a virtual General Meeting without the physical presence of shareholders or their proxies (with the exception of the Company's nominated voting agents). Duly registered shareholders or their proxies have the opportunity to follow the Annual General Meeting live via a video/audio transmission at the Company's Online-Service available at <https://www.hapag-lloyd.com/agm/online-service> [“Zuschaltung zur virtuellen Hauptversammlung” (access to the virtual Annual General Meeting)] and, in particular, to exercise their voting rights by absentee voting (including electronic absentee voting) as well as by proxy authorisation (as defined in detail below). To access the virtual Annual General Meeting, the shareholder number and the corresponding access password are required (for more details, see point 2; for further technical requirements, see the explanations in point 11). There is no possibility of electronic participation within the meaning of section 118 (1) sentence 2 AktG.

2. Requirements for accessing the virtual General Meeting and exercising the shareholder rights, especially voting rights

Shareholders which are registered in the share register on the date of the Annual General Meeting and have enrolled

no later than 21 May 2021, at midnight (i.e. 24:00, CEST)

with the Company at the following address (*registration address*)

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

E-mail address: hv-service.hapag-lloyd@adeus.de

Fax number: +49 (0)89 2070-37951

or online via the Online-Service according to the procedure set by the Company at <https://www.hapag-lloyd.com/agm/online-service> are entitled to join the virtual Annual General Meeting and exercise their shareholder rights, especially their voting rights (*duly registered shareholders*). Compliance with the time limit is determined by the time the registration is received.

The access to the Annual General Meeting and the exercise of the shareholder rights, especially the voting rights, therefore requires shareholder registration in the share register to be valid on the day of the Annual General Meeting. From 22 May 2021, 0:00 (CEST) (including) until the date of the Annual General Meeting, i.e. 28 May 2021, 24:00 (CEST) (including), no changes of ownership will be registered in the share register for technical reasons. Therefore, the entry status in the share register on the day of the Annual General Meeting represents the status after the last re-registration on 21 May 2021, 24:00 (CEST) (‘Technical Record Date’). The shareholding registered in the

share register at that time shall also determine the number of voting rights of an eligible shareholder regarding the virtual General Meeting's resolutions.

To use the Online-Service, shareholders require their shareholder number and the corresponding access password. Shareholders, that have registered to receive the invitation to annual general meetings via e-mail, receive their shareholder number with the e-mail invitation to the Annual General Meeting and must use the access password chosen at the time of registration. All other shareholders registered in the share register on 7 May 2021, 24:00 (CEST) will receive their shareholder number and their access password with the invitation letter to the Annual General Meeting by post to the postal address stated in the share register. New shareholders who are registered in the share register after 7 May 2021, 24:00 (CEST), and before the end of the registration period on 21 May 2021, 24:00 (CEST), will no longer receive an invitation by post. Nevertheless, they can still register informally and request a registration form or access data for the Online-Service via either the registration address or the shareholder hotline.

Shareholders, who register for e-mail delivery of invitations to future annual general meetings for the first time, choose their own access password, which they will use together with their shareholder number in future 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 joining the virtual Annual General Meeting. Proxies may also use absentee voting.

a) Use of the registration form

Prior to the Annual General Meeting, duly registered shareholders are provided with the registration form sent with the letter of invitation to the Annual General Meeting. This form can also be used for absentee voting. The registration form can also be requested at the registration address by post, fax or e-mail.

Absentee votes using the registration form can be cast, changed or revoked **until 27 May 2021, 24:00 (CEST)**. The form must be sent exclusively to the following postal address, fax number or e-mail address:

Hapag-Lloyd Aktiengesellschaft

c/o ADEUS Aktienregister-Service-GmbH

Postfach 57 03 64

22772 Hamburg

E-Mail address: hv-service.hapag-lloyd@adeus.de

Fax number: +49 (0)89 2070-37951

Decisive for the deadline's adherence is the date of receipt by the Company. Absentee votes that cannot be matched to a duly registration without any doubt will not be considered.

b) Electronic absentee voting

Before and during the Annual General Meeting, duly registered shareholders or their proxies can also use the Company's Online-Service to exercise their voting rights. The

exercise of voting rights via the Online-Service by means of electronic absentee voting will be possible from 30 April 2021 until the start of voting on the day of the Annual General Meeting. Duly registered shareholders or their proxies may also use the Online-Service during the Annual General Meeting until the beginning of voting to change any votes previously cast by means of (electronic or non-electronic) absentee voting.

If shareholders or their proxies submit both absentee votes as well as a proxy to a third party or the Company's nominated voting agents, the last declaration received by the Company will primarily take precedence. If various declarations are received via different transmission channels and it is not possible to identify the last declaration made, the declarations submitted via the Online-Service will be taken into account.

4. Procedure for voting by proxy

Duly registered shareholders additionally have the option to exercise their voting rights by proxy.

a) Authorisation of voting agents nominated by the Company

In order to exercise their voting rights, we offer our shareholders the option of being represented at the Annual General Meeting by voting agents nominated by the Company. Authorised third parties may also use the voting agents nominated by the Company.

Prior to the Annual General Meeting, duly registered shareholders therefore may use the registration form sent with the invitation letter to the Annual General Meeting. This can also be used to confer authorisation to the voting agents nominated by the Company. In addition, the registration form can also be requested at the registration address by post, fax or e-mail.

Using the registration form, proxy and voting instructions may be submitted, amended or revoked **until 27 May 2021, 24:00 (CEST)**. For this purpose, the form must be sent exclusively to the following postal address, fax number or e-mail address:

Hapag-Lloyd Aktiengesellschaft

c/o ADEUS Share Register Service GmbH

Postfach 57 03 64

22772 Hamburg

E-mail address: hv-service.hapag-lloyd@adeus.de

Fax number: +49 (0)89 2070-37951

Decisive for the deadline's adherence is the date of receipt by the Company.

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 authorisation to the Company's nominated voting agents. The authorisation of the Company's voting agents via the Online-Service is possible from 30 April 2021 until the beginning of voting on the day of the Annual General Meeting. Any previously issued proxies and instructions can also be changed via

the Online-Service during the Annual General Meeting until the beginning of voting.

Instructions for exercising the voting rights must be given in any case if voting agents nominated by the Company are authorised. The voting agents nominated by the Company are obliged to vote in accordance with the instructions; they cannot exercise the voting right at their own discretion. If an individual vote is to be held on an agenda item, the instructions issued for this purpose 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.

If shareholders or their proxies send both a proxy to the voting agents nominated by the Company and absentee votes or a proxy to a third party, the last declaration received by the Company will primarily take precedence. If various declarations are received via different transmission channels and it is not possible to identify the last declaration made, the declarations submitted via the Online-Service will be taken into account.

b) Authorisation of third parties

Duly registered shareholders can also be represented by another proxy, e.g. by an intermediary, a voting consultant or a shareholders' association, and have their voting and other shareholder rights relating to the virtual Annual General Meeting exercised by the proxy. Authorised third parties may exercise their voting rights by (electronic or non-electronic) absentee vote or by conferring authority and giving instructions to the Company's voting agents. The access of a proxy to the virtual Annual General Meeting requires that the shareholder provides the proxy with the respective shareholder number and the corresponding access password.

The conferment of authority, for which the registration form may be used, its proof of authorisation and revocation to the Company must be made in text form (Section 126 b BGB) if no proxy is granted in accordance with Section 135 AktG (see below).

In the case of an authorisation to exercise voting rights in accordance with section 135 AktG (granting of proxy to intermediaries, shareholders' associations, voting consultants or other persons named in section 135 (8) AktG), for which the registration form may also be used, the declaration of authority must be verifiably recorded by the proxy. Shareholders who wish to confer authority to exercise voting rights in accordance with 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 as well as shareholders' associations, voting consultants and other persons ranking equally with intermediaries according to section 135 (8) AktG may exercise voting rights for shares they do not own but for which they are

registered as the bearer in the share register only by authorisation within the meaning of section 135 (6) AktG.

Proxies may in all cases be issued both to the person to be authorised as well as to the Company. Evidence of the appointment of a proxy may be provided by the proxy sending the proof (e.g. the original or a copy of the proxy) either by post, by fax or by e-mail:

Hapag-Lloyd Aktiengesellschaft

c/o ADEUS Aktienregister-Service-GmbH

Postfach 57 03 64

22772 Hamburg

E-Mail address: hv-service.hapag-lloyd@adeus.de

Fax number: +49 (0)89 2070-37951

The aforementioned means of transmission are also available if the proxy is to be granted by declaration to the Company. In this case, there is no need for a separate proof of the proxy's appointment. Also the revocation of a proxy which is already granted may also be declared directly to the Company using the aforementioned means of transmission.

For organisational reasons, the conferment of authority, its proof of authorisation or revocation, which shall be declared to the Company by mail, must be received by the Company **by 27 May 2021, 24:00 (CEST)**. Decisive for the deadline's adherence is the date of receipt by the Company. However, transmission to the Company by fax or e-mail is still possible on the day of the Annual General Meeting until the start of voting.

Intermediaries, shareholders' associations and voting rights advisors who use the Company's Online-Service may also be authorised via the Online-Service in accordance with the procedure determined by the Company.

If shareholders or their proxies send both a proxy to a third party and to the voting agents nominated by the Company, the last declaration received by the Company will primarily take precedence. If various declarations are received via different transmission channels and it is not possible to identify the last declaration made, the declarations submitted via the Online-Service will be taken into account.

c) Several proxies

Pursuant to section 134 (3) sentence 2 AktG, the Company is entitled to reject one or more proxies if the shareholder authorizes more than one person.

5. Information on shareholder rights pursuant to section 122 (2), section 126 (1), section 127, section 131 (1) AktG in conjunction with section 1 (2) sentence 1 number 3, number 4, sentence 2 and 3 COVID-19 Act

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

Shareholders, whose combined shares represent one twentieth (5 percent) of the share capital or the proportionate amount of EUR 500,000 (the latter corresponds to 500,000 shares) may request pursuant to section 122 (2) AktG that items be

added to the agenda and published. Each request must be accompanied by a justification or a proposed resolution. The request must be submitted to the Company's Executive Board in writing and be received by the Company no later than on **27 April 2021, at midnight, i.e. 24:00 (CEST)**. 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, 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 a decision has been made on the application. Section 121 (7) AktG applies accordingly for the calculation of the time limit. Certain shareholding times of third parties will be credited in accordance with section 70 AktG.

Additions to the agenda that must be published will be published in the Federal Gazette (Bundesanzeiger) without undue delay after receipt by the Company, unless they have been published already when convening the Annual General Meeting. Any requests to amend the agenda, which must be published and which were received by the Company after convening the Annual General Meeting, will be made available immediately upon receipt by the Company via the internet address

www.hapag-lloyd.com/agm

and communicated to the shareholders.

b) Counterproposals and nominations pursuant to section 126 (1) and section 127 AktG in conjunction with section 1 (2) sentence 3 COVID-19 Act

Shareholders may submit counterproposals to individual agenda items; this also applies to nominations 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 will be made available at the internet address

www.hapag-lloyd.com/agm

including the shareholder's name, the reasoning (which however is not mandatory for nominations) and any comments by the administration and, in the case of proposals submitted by a shareholder for the election of Supervisory Board members, the information pursuant to section 127 sentence 4 AktG, if such are received by the Company **until 13 May 2021, 24:00 (CEST)**, by mail at the address

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

20095 Hamburg

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

or by fax at **+49 (0)40 3001-2254**

and the other requirements for a duty of the Company to make such available under section 126 and section 127 AktG are met.

Counterproposals or nominations to be made accessible in accordance with sections 126 and 127 AktG are considered as having been proposed in the virtual Annual General Meeting in accordance with section 1 (2) sentence 3 COVID-19 Act if the proposing shareholder is duly authorised and registered for the Annual General Meeting.

c) Right to information of shareholders pursuant to section 131 (1) AktG; right to ask questions pursuant to section 1 (2) sentence 1, number 3 COVID-19 Act

In the case of a virtual General Meeting, the shareholders' right to information pursuant to section 131 (1) AktG is restricted in accordance with section 1 (2) COVID-19 Act. Accordingly, shareholders only have the right to ask questions by means of electronic communication (section 1 (2) sentence 1, number 3 COVID-19 Act). The Executive Board may, pursuant to section 1 (2) sentence 2, half-sentence 2 COVID-19 Act, also stipulate that questions may be submitted by duly registered shareholders only and that questions must be submitted at least one day before the Annual General Meeting. The Executive Board of the Company, with the approval of the Supervisory Board, availed itself of this option.

Questions must be submitted to the Company no later than **26 May 2021, 24:00 (CEST)**, via the Online-Service. Questions may not be submitted in a different form.

Questions cannot be submitted after the abovementioned deadline or during the Annual General Meeting.

Pursuant to section 1 (2) sentence 2 COVID-19 Act, the Executive Board decides at its due and free discretion as to how it answers questions. It may summarise questions when answering them if this is deemed reasonable. It is generally not intended, to mention the name of the shareholder submitting the question. Additional information on the shareholders' rights and on the data protection can be found at the end of this announcement.

d) Declaring objections for the record pursuant to section 1 (2) sentence 1 number 4 COVID-19 Act

Duly registered shareholders who have exercised their voting rights may, until the closure of the Annual General Meeting by the chairman of the meeting, declare their objection to resolutions of the Annual General Meeting on the notary's minutes exclusively via the Online-Service.

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

In accordance with section 118 (1) sentence 3, (2) sentence 2 AktG, receipt of the electronically cast vote must be confirmed electronically to the voter by the Company when a voting right is exercised electronically, in accordance with the requirements under Art. 7 (1) and Art. 9 (5) sub-paragraph 1 of the Implementing Regulation (EU) 2018/1212. If the confirmation is provided to an intermediary, this intermediary must, in accordance with section 118 (1) sentence 4 AktG, immediately transmit the confirmation to the shareholder.

Furthermore, the voter may, in accordance with section 129 (5) sentence 1 AktG, within one month after the date of the annual general meeting, request that the Company provide a confirmation on whether and how his/her vote was counted. The Company must provide the confirmation pursuant to the requirements in Art. 7 (2) and Art. 9 (5) sub-paragraph 2 of the Implementing Regulation (EU) 2018/1212. If the confirmation is provided to an intermediary, this intermediary must, in accordance with section 129 (5) sentence 3 AktG, immediately transmit the confirmation to the shareholder.

The aforementioned confirmation will be made available in the Online-Service.

f) Further explanations

Further information on the aforementioned shareholder rights, in particular information on other requirements for the compliance with relevant deadlines, can be found at the internet address

www.hapag-lloyd.com/agm

6. Documents on the Annual General Meeting, website with information pursuant to section 124 a AktG

The content of the invitation, an explanation as to why no resolution should be made at the Annual General Meeting regarding Agenda Item 1, documents to be made available to the Annual General Meeting, the total number of shares and voting rights at the time the Annual General Meeting was convened and any requests to amend the Agenda within the meaning of section 122 (2) AktG can be accessed electronically at the following address

www.hapag-lloyd.com/agm

7. Total number of shares and voting rights

The total number of shares outstanding with one vote each at the time of convening the Annual General Meeting amounts to 175,760,293.

10. Information on data protection for shareholders and their proxies

When registering for the virtual Annual General Meeting, granting a proxy, exercising shareholder rights, using the Online-Service and connecting to the virtual Annual General Meeting, Hapag-Lloyd Aktiengesellschaft, Ballindamm 25, 20095 Hamburg as data controller processes personal data of the shareholders and their proxies (e.g. name, address, e-mail address, number of shares, type of shares, type of ownership, shareholder number and access password) to enable the shareholders and their proxies to execute their rights in connection with the virtual Annual General Meeting and access the same. Due to the fact that this year's Annual General Meeting is held as a virtual General Meeting, additional categories of personal data will be added which are required for the technical handling of the event (e.g. IP address, referrer, URL, log data).

Processing your personal data is imperative for the execution of your shareholder rights, especially your voting rights through absentee voting or through conferring authority to the Company's nominated voting agent, for authorising a third party to execute your voting and other rights or for accessing the virtual Annual General Meeting. The legal basis for this processing is Article 6 (1)c) General Data Protection Regulation in conjunction with our obligations under the law on stock companies pursuant to sections 67e (1) and 118 et seqq. AktG and, if applicable, in conjunction with section 1 (2) numbers 2-4 of the Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to combat the effects of the COVID-19 Pandemic (COVID-19 Act).

Service provider mandated by Hapag-Lloyd Aktiengesellschaft for the purpose of the organization of the virtual Annual General Meeting are only provided with such personal data by Hapag-Lloyd Aktiengesellschaft which are necessary for providing the mandated services, and process the data exclusively upon explicit instructions by Hapag-Lloyd Aktiengesellschaft. Within the virtual execution of the Annual General Meeting, Hapag-Lloyd Aktiengesellschaft has taken all necessary measures to ensure the technical protection of personal data. Your personal data will only be saved for as long as it is necessary for conducting or documenting the virtual Annual General Meeting or insofar as Hapag-Lloyd Aktiengesellschaft is entitled or obliged due to statutory provisions.

If the legal requirements are met, you have the right of access, rectification, restriction, erasure and objection concerning your personal data as well as a right to data portability pursuant to Chapter III of the General Data Protection Regulation at any time. You can exercise 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
Telefax: +49 (0)40 3001-2254

In addition thereto, you have the right to an effective judicial remedy at the supervisory authority pursuant to Article 77 of the General Data Protection Regulation. The competent supervisory authority for Hapag-Lloyd Aktiengesellschaft is the Freie und Hansestadt Hamburg: Der Hamburgische Beauftragte für Datenschutz und

Informationsfreiheit, Ludwig-Erhard-Straße 22, 20459 Hamburg, phone number: +49 (0)40 42854-4040, e-mail address: mailbox@datenschutz.hamburg.de.

You can reach the data protection officer at Hapag-Lloyd Aktiengesellschaft as follows:

Hapag-Lloyd Aktiengesellschaft
 Corporate Data Protection (data protection officer)
for the attention of Tobias Schulte in den Bäumen
 Ballindamm 25
 20095 Hamburg
 e-mail address: dataprotection@hlag.com

Further information on data protection and data processing in connection with the virtual Annual General Meeting will be made available to you while using the Online-Service and can also be found via www.hapag-lloyd.com/agm. This information can also be requested from our data protection officer mentioned above.

11. Technical information on the virtual General Meeting

To access the virtual General Meeting, to use the Online-Service and to exercise shareholder rights 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 video and audio transmission of the Annual General Meeting, a stable Internet connection with a sufficient transmission speed is recommended.

For the video and audio transmission of the virtual Annual General Meeting, you will also need a computer and speakers or headphones.

In due time before the virtual Annual General Meeting, a test sequence (video and audio) will be offered via <https://www.hapag-lloyd.com/agm/online-service>, which you may use to check the suitability of your hardware and software for connection to the virtual Annual General Meeting.

You can access the Online-Service by entering your shareholder number and the corresponding access password (see point 2 above).

From the beginning of the Annual General Meeting on 28 May 2021, you can access the virtual Annual General Meeting via <https://www.hapag-lloyd.com/agm/online-service> by entering the aforementioned access data.

In order to avoid the risk of restrictions on the exercise of shareholder rights due to technical problems during the virtual Annual General Meeting, it is recommended - as far as possible - to exercise shareholder rights, in particular voting rights, before the beginning of the Annual General Meeting. In the Company's Online-Service, the exercise of voting rights will be possible from 30 April 2021.

Further information on the Online-Service as well as on its terms of use are available via www.hapag-lloyd.com/agm.

If you have any technical questions regarding the Online-Service or your connection to the virtual Annual General Meeting, the shareholder hotline is available to you before and during the Annual General Meeting at the following telephone number.

Shareholders' hotline: +49 (0) 1802 012 345

The shareholders' hotline is available Monday to Friday from 8:00 to 18:00 (CEST) and from 8:00 (CEST) on the day of the Annual General Meeting, 28 May 2021.

If you have technical questions before the start of the virtual Annual General Meeting, you may also contact our hotline by e-mail at hv-service.hapag-lloyd@adeus.de.

12. Note on the availability of video and audio transmission

The shareholders or their proxies can follow the entire Annual General Meeting via video and audio transmission on the Internet. The video and audio transmission of the virtual Annual General Meeting and the availability of the Online-Service may be subject to fluctuations in the current state of technology due to restrictions on the availability of the telecommunications network and limitations on third-party Internet services, over which the Company has no influence. Therefore, the Company cannot assume any warranties or any liability for the functionality and continuous availability of the Internet services used, the network elements of third parties used, the video and audio transmission as well as the access to the Online-Service and its general availability. Except for willful conduct, 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. For this reason, the Company recommends that the above-mentioned options for exercising rights, especially voting rights, be used at an early stage. If data protection or security considerations make it absolutely necessary, the chairman of the meeting must reserve the right to interrupt or completely discontinue the possibility of the virtual General Meeting.

Hamburg, April 2021

**Hapag-Lloyd Aktiengesellschaft
The Executive Board**
