

**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)**

**Preamble**

The currently existing 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. The remuneration specified in § 12 of the Articles of Association and the underlying remuneration system for members of the Supervisory Board was confirmed by last years Annual General Meeting on May 28, 2021. 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.

It is proposed to this year's Annual General Meeting on May 25, 2022 under agenda item 8, to revise § 12.1 of the Articles of Association as follows:

“Article 12 Remuneration

12.1 Each member of the Supervisory Board shall be paid a remuneration for each full financial year of EUR 90,000. 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 Financial Committee shall be paid EUR 40,000 and the members of the Presidential and Staff Committee shall be paid EUR 30,000 for each full financial year of their membership of the respective committee. For the chairman of the Audit and Financial Committee the remuneration shall be three times, for the chairman of the Presidential and Staff Committee the remuneration shall be twice the amount mentioned in sentence 3 for each full financial year in which they chair 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.

Besides the above, the remuneration of the members of the Supervisory Board specified in § 12.2 to 12.6 of the Articles of Association remains unchanged. § 12.2 to 12.6 of the Articles of Association set forth in detail:

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."

The revised § 12.1 of the Articles of Association and the unrevised § 12.2 to § 12.6 is based on the remuneration system detailed below::

## **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 in § 12.1 of the Articles of Association adjusted remuneration shall in particular aim at meeting the meanwhile increased demands as well as the increased time effort of the mandate in the Supervisory Board and shall grant the members of the Supervisory Board appropriate remuneration in line with market practice. The adjustment of the remuneration of the Supervisory Board members is based primarily on the complexity and dynamic of the international market and business environment and the resulting increased demands in the tasks and responsibilities of the Supervisory Board members, as well as their qualifications and strategic horizon. Due to the international and regulatory environment the increased demands also ask for an increased time effort spent on the Supervisory Board and its committees.

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 the Audit and Financial committee as well as the Presidential and Personnel committee. 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 the revised § 12 (1) of the Articles of Association. The fixed annual remuneration for the Chairman of the Supervisory Board is therefore EUR 270,000, for his deputies EUR 135,000 and for the other members EUR 90,000. In addition, members of the Audit and Finance Committee receive additional annual remuneration of EUR 40,000 each, and the Chairman of the Committee receives additional annual remuneration of EUR 120,000. Members of the Presidential and Staff Committee are entitled to an additional annual remuneration of EUR 30,000 and the Chairman of the Committee to EUR 60,000. 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. If there is cause to change the remuneration of the Supervisory Board members, 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. The Supervisory Board may seek advice from an external independent expert regarding the review of the Supervisory Board remuneration.

Based on a regular analysis of the Supervisory Board's activities, the Supervisory Board initiated a review of the Supervisory Board's remuneration in light of the increased demands on the tasks as well as the increased time effort and sought advice from an external independent expert. On the basis of this review, a proposal was made to the Annual General Meeting on May 25, 2022 to amend the remuneration of the Supervisory Board members.

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.

In the case of any inconsistency, the German version of this remuneration system prevails over the English one.