

*ANNUAL  
GENERAL  
MEETING*

2025

**EXPLANATIONS OF THE RIGHTS  
OF SHAREHOLDERS PER SECTION  
121 (3) SENTENCE 3 NO. 3 OF THE  
GERMAN STOCK CORPORATION ACT**



Section II. of the Notice of Convocation of the Annual General Meeting (AGM) already contains information within the meaning of Section 121 (3) sentence 3 no. 3 of the German Stock Corporation Act [Aktiengesetz – AktG], i.e. explanations on the rights under Section 122 (2), Section 126 (1), Section 127, Section 131 (1) and Section 245 AktG. The following information therefore serves to further explain these provisions.

### **1. Additional Agenda Item proposals requested by a minority (Section 122 (2) AktG)**

Shareholders, i.e. ordinary and/or preferred shareholders, whose shareholdings together equate to one-twentieth of the capital stock or a proportional share of the capital stock equivalent to 500,000.00 euros – corresponding to 500,000 shares (ordinary and/or preferred shares) – can request that items be included on the agenda of the AGM and announced accordingly (Section 122 (2) AktG). In addition, under Section 87 (4) AktG the AGM may, upon application per Section 122 (2) sentence 1 AktG, reduce the maximum remuneration for the Management Board determined per Section 87a (1) sentence 2 number 1 AktG.

Applicants are required to prove that they have owned the shares for at least 90 days prior to the date on which the request is received, and that they retain ownership of the shares until the decision on the request by the Management Board. For the calculation of the time of ownership of shares, Section 70 AktG provides that: “If the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the [German] Banking Act is equivalent to ownership of the share of stock. The period of ownership of a predecessor in title is attributed to the shareholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act [*Versicherungsaufsichtsgesetz – VAG*] or section 14 of the Act on Savings and Loan Associations [*Gesetz über Bausparkassen – BauSparkG*].” A corresponding confirmation from the custodian/depository bank is sufficient validation of compliance with such prerequisites. Section 121 (7) AktG applies mutatis mutandis. According to said provision, the date of receipt of the request is not to be included in the count. Shifting the date from a Sunday, a Saturday or a public holiday to a work day before or after cannot be considered. Thus, Sections 187 to 193 of the German Civil Code [*Bürgerliches Gesetzbuch – BGB*] are not applicable.

Each new item must be accompanied by a justification or a formulated resolution. Such supplementary motions together with the justification or formulated resolutions and validation of shareholdings and periods of possession must be addressed in writing and sent to the Management Board and must be received by the Company at least 30 days prior to the AGM. The date of the relevant meeting and the date of receipt are not included in the count, which means that the item must arrive **by the end of March 28, 2025 (24:00 hours/midnight CET)**. Shareholders are asked to send corresponding motions exclusively to the following address:

**Henkel AG & Co. KGaA  
Management Board of Henkel Management AG  
Henkelstrasse 67  
40589 Düsseldorf, Germany**

or in electronic form per Section 126a BGB, i.e. by email with the addition of the name and a qualified electronic signature, to

**info@ir.henkel.com**

Where the supplementary motions received in good time require publication, they will – unless already announced in the Notice of Convocation – be announced immediately on receipt of the request in the same way as the Notice of Convocation, i.e. they will be published in the German Federal Gazette and sent to those media likely and able to broadcast and disseminate the information on a Europe-wide basis. They will also be made available on the Company's website and notified to shareholders together with the Notice of Convocation in accordance with Section 125 (1) sentence 3 AktG.

## **2. Countermotions and election nominations submitted by shareholders (Sections 126 (1) and 127 AktG)**

Shareholders, i.e. holders of ordinary and/or preferred shares, can submit countermotions in relation to proposals submitted by the Personally Liable Partner and/or Supervisory Board or Shareholders' Committee on individual agenda items of the AGM, and may also submit nominations for the elections on the agenda (Sections 126, 127 AktG).

Any countermotions (with justification/grounds) or election nominations by shareholders per Sections 126 (1), 127 AktG that need to be announced before the AGM should be exclusively submitted to the address immediately below by conventional mail or email; countermotions or election nominations submitted in some other way cannot be considered:

**Henkel AG & Co. KGaA**  
**– Annual General Meeting –**  
**Investor Relations**  
**Henkelstrasse 67**  
**40589 Düsseldorf, Germany**

**or by email to: [info@ir.henkel.com](mailto:info@ir.henkel.com)**

Countermotions (including justification/grounds) and nominations for election submitted by shareholders – where applicable with the complementary content required according to Section 127 sentence 4 AktG – that must be made available by the Company will be published together with the name of the shareholder on the internet (<https://www.henkel.com/agm> [English] and <https://www.henkel.de/hv> [German]). To qualify for consideration, countermotions and/or nominations for election must arrive with Henkel AG & Co. KGaA at the aforementioned address by **the end of April 13, 2025 (24:00 hours/midnight CEST)**. Possible statements of the Management will also be published on the same internet site.

Countermotions to be made available must be provided with a justification. Election nominations to be made available do not need to be justified.

According to Section 126 (2) AktG, countermotions by shareholders and their respective justifications do not need to be made available

1. inasmuch as the Management Board would be liable to punishment under law, were it to make such proposal accessible,
2. if the countermotion were to result in the AGM adopting a resolution that is in violation of the law or of the Articles of Association,
3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting,
4. if a countermotion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to Section 125 AktG for an AGM of the Company,
5. if the same countermotion of the shareholder, citing substantially the same reasons, has been made accessible pursuant to Section 125 AktG in the past five years to at least two AGMs of the Company, and if less than one twentieth of the capital stock represented voted for this countermotion at the AGM,
6. if the shareholder indicates that they will not participate in the AGM and will not have a proxy represent them, or
7. if, in the past two years at two AGMs, the shareholder has failed to propose or to have proposed a countermotion regarding which they have informed the Company.

According to Section 127 AktG, the above restrictions apply mutatis mutandis to the announcement of election nominations. Moreover, nominations for the election of Supervisory Board members and auditors do not need to be made available if they do not contain the name, profession and domicile of the proposed candidates, or the company and domicile of legal persons, and, in the case of nominations for the election of Supervisory Board members, details relating to memberships of other statutory supervisory boards and oversight committees. Details of their memberships in comparable oversight bodies of commercial enterprises in Germany and abroad should also be included.

The reasoning/justification behind countermotions and election nominations does not need to be made available if it contains more than a total of 5,000 characters. If several shareholders submit countermotions on the same item for resolution, or if they nominate the same candidate for election, the Management Board may unify the countermotions and election nominations together with their justifications.

The Management Board must make proposals for the election of Supervisory Board members available to shareholders – where the above-mentioned requirements for making them available are met – together with the following information:

- notification of the requirements of Section 96 (2) AktG;
- notification as to whether an objection has been filed against the overall minimum proportionality requirement per Section 96 (2) sentence 3 AktG; and
- notification of the minimum number of seats on the Supervisory Board that must be taken by women and by men respectively in order to meet the minimum proportionality requirement per Section 96 (2) AktG.

Please note that countermotions and election nominations of shareholders – even if they were transmitted to the Company earlier and during the prescribed time periods – may only come up for vote if they are submitted orally during the AGM.

The right of each shareholder to submit during the AGM countermotions on individual agenda items and election nominations for the members of the Supervisory Board and/or the Shareholders' Committee, of financial statement auditors and of sustainability reporting auditors remains unaffected, irrespective of a prior and timely transmission thereof to the Company.

### 3. Information rights pursuant to Section 131 (1) AktG

According to Section 131 (1) AktG, each shareholder, whether a holder of ordinary or preferred shares, may at the AGM verbally request of the Personally Liable Partner that it provide information on Company matters, the legal and business relations of the Company with affiliated entities, and the position of the Group and of companies included in the consolidated financial statements, insofar as this information is required in order to appropriately adjudge the item of business set out in the agenda and there is no valid right of refusal to provide such information.

In accordance with Section 131 (3) AktG, the Management Board may refuse to provide information

1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the Company or an affiliated enterprise;
2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the AGM approves and establishes the annual financial statements;
4. regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the Company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of Section 264 (2) of the German Commercial Code [*Handelsgesetzbuch* – HGB]; this does not apply if the AGM approves and establishes the annual financial statements;
5. inasmuch as the Management Board would be liable to punishment under law were it to provide the information;
6. inasmuch as such information is continuously accessible on the Company's website for a minimum of seven days prior to commencement of the AGM, and also in its course.

The provision of information may not be refused for any other reason.

Where information has been provided to a shareholder because of their capacity as such, and this was done outside of the AGM, it is to be provided to every other shareholder making a corresponding demand at the AGM, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. In this case, the Management Board may not refuse to provide the information on the basis of reasons 1 to 4 above. If a shareholder is denied the information sought, the shareholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting.

According to Section 131 (2) sentence 2 AktG in conjunction with Article 23 (2) sentences 3 and 4 of the Company's Articles of Association, the Chairperson of the AGM may place a reasonable time limit on the right of shareholders to speak and ask questions.

The full wording of the relevant regulations of the German Stock Company Act can be found on the internet under <http://www.gesetze-im-internet.de/aktg/>

Düsseldorf, March 2025

**Henkel AG & Co. KGaA**