

Henkel AG & Co. KGaA, Düsseldorf

Notice of Convocation Annual General Meeting 2014



Excellence is our Passion

Agenda at a Glance

Annual General Meeting 2014

- 1. Presentation of the annual financial statements and the consolidated financial statements, each as endorsed by the Supervisory Board, presentation of the management reports relating to Henkel AG & Co. KGaA and the Group, including the corporate governance/corporate management and remuneration reports and the information required according to Section 289 (4), Section 315 (4), Section 289 (5) and Section 315 (2) of the German Commercial Code [HGB], and presentation of the report of the Supervisory Board for fiscal 2013. Resolution to approve the annual financial statements of Henkel AG & Co. KGaA for fiscal 2013.**
- 2. Resolution for the appropriation of profit.**
- 3. Resolution to approve and ratify the actions of the Personally Liable Partner.**
- 4. Resolution to approve and ratify the actions of the Supervisory Board.**
- 5. Resolution to approve and ratify the actions of the Shareholders' Committee.**
- 6. Appointment of the auditor of the annual financial statements and the consolidated financial statements and the examiner for the financial review of interim financial reports for fiscal 2014.**
- 7. Supervisory Board by-election.**

Convocation of the Annual General Meeting of Henkel AG & Co. KGaA, Düsseldorf

Securities ID Numbers:

Ordinary shares 604 840
Preferred shares 604 843

International Securities Identification Numbers:

Ordinary shares DE 0006048408
Preferred shares DE 0006048432

The shareholders of our Corporation
are hereby invited to attend our
Annual General Meeting
in the Congress Center Düsseldorf,
CCD Stadthalle entrance,
Rotterdammer Strasse 141,
40474 Düsseldorf, Germany
taking place on
Friday, April 4, 2014, at 10.00 a.m.

Admission is from 8.30 a.m.

I. AGENDA

1. Presentation of the annual financial statements and the consolidated financial statements, each as endorsed by the Supervisory Board, presentation of the management reports relating to Henkel AG & Co. KGaA and the Group, including the corporate governance/corporate management and remuneration reports and the information required according to Section 289 (4), Section 315 (4), Section 289 (5) and Section 315 (2) of the German Commercial Code [HGB], and presentation of the report of the Supervisory Board for fiscal 2013. Resolution to approve the annual financial statements of Henkel AG & Co. KGaA for fiscal 2013.

Pursuant to Section 171 of the German Stock Corporation Act [AktG], the Supervisory Board has endorsed the annual financial statements and the consolidated financial statements prepared by the Personally Liabile Partner. Pursuant to Section 286 (1) AktG, it is proposed that the annual financial statements be approved and adopted by the Annual General Meeting (AGM); the other documents mentioned above shall be made available to the AGM without the requirement of adoption or approval.

The Personally Liabile Partner, the Shareholders' Committee and the Supervisory Board propose that the annual financial statements, stating an unappropriated profit of 700,363,032.37 euros, be approved as presented.

2. Resolution for the appropriation of profit.

The Personally Liabile Partner, the Shareholders' Committee and the Supervisory Board propose that the unappropriated profit of 700,363,032.37 euros for fiscal 2013 be applied as follows:

a) Payment of a dividend of 1.20 euros per ordinary share (259,795,875 shares)	= 311,755,050.00 euros
b) Payment of a dividend of 1.22 euros per preferred share (178,162,875 shares)	= 217,358,707.50 euros
c) Carry-forward of the remaining amount of to the following year (retained earnings)	= 171,249,274.87 euros
	<u>= 700,363,032.37 euros</u>

According to Section 71 AktG, treasury shares do not qualify for a dividend. The amount in unappropriated profit which relates to the shares held by the Corporation (treasury shares) at the date of the AGM will be carried forward as retained earnings.

As the number of such treasury shares can change until the AGM, an appropriately adapted proposal for the appropriation of profit will be submitted to it, providing for an unchanged payout of 1.20 euros per ordinary share qualifying for a dividend and 1.22 euros per preferred share qualifying for dividend, with corresponding adjustment of the retained earnings carried forward to the following year.

3. Resolution to approve and ratify the actions of the Personally Liabile Partner.

The Personally Liabile Partner, the Shareholders' Committee and the Supervisory Board propose that the actions of the Personally Liabile Partner be approved and ratified for fiscal 2013.

4. Resolution to approve and ratify the actions of the Supervisory Board.

The Personally Liabile Partner, the Shareholders' Committee and the Supervisory Board propose that the actions of the members of the Supervisory Board in office in 2013 be approved and ratified for that fiscal year.

5. Resolution to approve and ratify the actions of the Shareholders' Committee.

The Personally Liabile Partner, the Shareholders' Committee and the Supervisory Board propose that the actions of the members of the Shareholders' Committee in office in 2013 be approved and ratified for that fiscal year.

6. Appointment of the auditor of the annual financial statements and the consolidated financial statements and the examiner for the financial review of interim financial reports for fiscal 2014.

Finding itself in agreement with the recommendations of its Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany, be appointed as auditor of the annual financial statements and of the consolidated financial statements and as examiner for the financial review of interim financial reports for fiscal 2014.

7. Supervisory Board by-election.

Mr. Thierry Paternot resigned from the Supervisory Board effective January 14, 2013. In his stead, on July 3, 2013, Ms. Barbara Kux was appointed shareholder-representative member of the Supervisory Board by court decision. In accordance with the provisions of the German Corporate Governance Code, the appointment of Ms. Kux is limited to the end of the 2014 AGM. Consequently, according to Article 12 (4) sentence 3 of the Articles of Association, a shareholder-representative member of the Supervisory Board must be elected for the remaining tenure of that body.

In accordance with Section 96 (1) of the German Stock Corporation Act [AktG] in conjunction with Section 7 (1) sentence 1 no. 2 of the 1976 Co-Determination Act and Article 12 (1) of the Articles of Association, the Supervisory Board comprises eight members representing the shareholders and eight members representing the employees. The shareholder-representative members of the Supervisory Board are elected by the AGM; the AGM is not bound to elect proposed candidates.

The Supervisory Board proposes that

Ms. Barbara Kux

Private Investor, Munich

Memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies:

Firmenich S.A., Switzerland

Total S.A., France

Umicore N.V., Belgium

be elected with effect from the end of the AGM for the remaining tenure of the Supervisory Board (to the end of the 2016 AGM) as shareholder-representative member of said Supervisory Board.

In compliance with Section 5.4.1 of the German Corporate Governance Code, it is hereby declared that, in the reasoned assessment of the Supervisory Board, there are no personal or business relationships between Ms. Kux and the companies of the Henkel Group, the management bodies of Henkel AG & Co. KGaA or any major shareholder of Henkel AG & Co. KGaA, requiring regulatory disclosure.

II. FURTHER INFORMATION AND ADVISORIES

1. Total number of shares and voting rights

At the time of convocation of the AGM, the capital stock of the Corporation amounted to 437,958,750 euros. This is divided into a total of 437,958,750 bearer shares of no par value with a proportional nominal value of 1.00 euros each, of which 259,795,875 are ordinary shares carrying the same number of voting rights, and 178,162,875 are preferred shares with no voting rights. The preferred shares have no voting rights in the AGM in accordance with Section 140 (2) sentence 1 AktG.

2. Conditions of participation in the AGM and of exercising voting rights

In accordance with Article 20 of the Articles of Association, only those shareholders (holders of ordinary and/or preferred shares) who, by the end of **March 28, 2014** (24:00 hours/midnight), present to the Corporation a special validation issued by their depository/custodial bank confirming ownership of shares, shall be entitled to attend – either in person or represented by their proxy holder – the AGM and to exercise voting rights (ordinary shares only). This validation should be sent to the following address:

Henkel AG & Co. KGaA

c/o Computershare Operations Center

80249 München (Munich)

Fax: +49 89 30903-74675

E-mail: anmeldestelle@computershare.de

The validation of share ownership must relate to the start of the **21st day prior to the AGM (Record Date), that is, to the beginning of March 14, 2014 (0:00 hours/o a.m.)**. In the case of shares not held in a securities depository managed by a bank or a custodial financial services institution at the relevant time, certification of share ownership may be provided by the Corporation or by a notary, or by a central depository of securities or another bank or financial services institution.

The registration and validation documentation must be in either German or English. A text format is sufficient for validation purposes.

The Record Date is the cutoff date for determining share ownership for participation in the AGM and exercising voting rights. Pursuant to Section 123 (3) sentence 6 AktG as related to the Corporation in respect of participation in the AGM (holders of ordinary and holders of preferred shares) and exercising voting rights (holders of ordinary shares only), only shareholders who have validated share ownership as of the Record Date will be recognized as such.

In the event of doubt as to the correctness or authenticity of the validation, the Corporation is entitled to demand a further suitable means of proof. If this means of proof is not forthcoming, or is not provided in the appropriate form, the Corporation may refuse participation in the AGM and the exercising of voting rights (Article 20 (3) of the Articles of Association).

Free disposability of shares

Shares will not be blocked or frozen as a result of registration for the AGM; shareholders can therefore still dispose of their shares as they wish following registration.

Normally, the depositary institutions take care of the registration formalities and presentation of the validation of shareholdings on behalf of their clients. On receipt of their registration and validation of their ownership of shares, shareholders will be sent admission cards allowing participation in the AGM, together with the relevant proxy assignment forms or postal vote forms, by the Registration Office. In order to ensure the timely receipt of these admission cards, we ask that shareholders intending to attend the AGM request an admission card from their depositary bank at the earliest possible time.

To ensure efficient organization of the AGM, we request that shareholders register early, and that they only register if they seriously intend to participate in the AGM. Having an admission card is not a prerequisite for participation. Its purpose is merely to facilitate the organizational procedures.

3. Postal voting procedure

Shareholders not attending the AGM personally may exercise their voting rights (ordinary shares only) by way of the postal voting system. In this case, too, shareholders need to register by the deadline and present validation of their share ownership (cf. item 2 above).

Postal voting can be effected in writing (i.e. by conventional mail) or through electronic communications.

If submitting a postal vote by conventional mail, please ensure that you only use the form sent to you with the admission card for this purpose. Postal votes submitted by conventional mail must reach the Corporation in written text form at the address shown at the bottom of the form by **April 1, 2014**. Voting rights can also be exercised electronically via the internet, subject to compliance with the procedures laid down by the Corporation.

Postal votes may be withdrawn or amended while in transit, right up to the time when they can be cast at the AGM.

Opting for a postal vote does not prevent a shareholder from attending the AGM. Personal attendance at the AGM results in the automatic withdrawal of postal votes already submitted.

If both postal votes and proxies / instructions are received by proxy holders of the Corporation, the postal votes will be given precedence.

Please note, however, that when selecting the postal voting option, you will not be able to vote on counter motions made or on candidates for election nominated in the course of the AGM. Similarly, the postal voting option means that you will not have an opportunity to speak, object to AGM proposals, pose questions or submit motions.

For further instructions relating to the postal vote option, please refer to the advisory leaflet sent to shareholders together with the admission card. The corresponding information is also available on the internet (www.henkel.de/hv; www.henkel.com/agn).

4. Voting, assignment of powers of representation (proxies) and proxy voting procedures

Assigning powers of representation (proxy) to third parties

Shareholders who do not want to participate personally at the AGM can appoint a representative (proxy holder) to attend on their behalf, to exercise their shareholder rights and – if they own ordinary shares – exercise their voting rights. In this case, too, shareholders need to register by the deadline and present validation of their share ownership (cf. item 2 above).

The assignment of a proxy, its revocation/cancellation and verification to the Corporation must be in text form unless otherwise stipulated below. Revocation may also be effected by the shareholder personally attending the AGM.

Shareholders can assign powers of representation to their chosen proxy holders by completing the proxy form (information to be provided in text form) printed on the admission card and passing it to their assigned representative (proxy holder) who, on presentation of said form at the AGM, will receive in exchange for the admission card form, voting card documents (ordinary shares only) or a participation document (preferred shares). Alternatively, powers of representation can also be assigned electronically via the internet by using the data on the admission card, subject to compliance with the procedures laid down by the Corporation.

When assigning powers of representation to banks, similar institutions or corporate entities (Section 135 (10) and Section 125 (5) AktG) or persons pursuant to Section 135 (8) AktG, and in particular shareholder associations, the law neither stipulates a text form, nor do the Articles of Association contain any special provision governing such actions. For this group of proxy holders, therefore, the assignment of powers of representation (proxies) should be as required by the assignee (i.e. the prospective proxy holder).

Assigning powers of representation to proxy holders in the employ of the Corporation

Furthermore, we also offer our ordinary shareholders the option of being represented at the AGM by proxy holders nominated by the Corporation. Ordinary shareholders wishing to avail themselves of this facility can use the proxy / instruction form printed on the admission card for the AGM, and issue their instructions accordingly. Without such instructions, the proxy is invalid. However, only instructions relating to the proposals for resolution announced by the Corporation prior to the AGM are possible, including any proposal on profit appropriation amended in the AGM as described under Item 2 on the Agenda, or relating to previously announced proposals for resolution from shareholders submitted prior to the AGM by the Corporation in response to a request submitted by a minority per Section 122 (2) AktG, as a countermotion per Section 126 (1) AktG or as a nomination for election per Section 127 AktG. The proxy holders are obliged to cast the votes as instructed and

may not exercise voting rights at their own discretion. Ordinary shareholders wishing to avail themselves of this facility must submit their appropriately completed proxy form (in text form) to the address given in the proxy form by **April 1, 2014** at the latest. Please note that proxy holders cannot accept instructions or commissions to speak or lodge appeals against AGM resolutions, nor instructions or commissions relating to procedural motions, nor can they ask questions or propose motions.

Using the data on the admission card, shareholders can assign powers of representation (proxies) to proxy holders nominated by the Corporation electronically via the internet, subject to compliance with the procedures laid down by the Corporation.

If a shareholder appoints more than one proxy holder, the Corporation may reject one or several of these per Section 134 (3) sentence 2 AktG.

5. Partial broadcast of the AGM via the internet

By order of the Chairperson of the AGM, the opening of the AGM and the address given by the Chairperson of the Management Board may be transmitted live via the internet.

6. Additional agenda item proposals requested by a minority pursuant to Section 122 (2) AktG

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 euros – corresponding to 500,000 ordinary and/or preferred shares or a combination of the two classes –, can request that items be included on the agenda and announced accordingly. Each new item must be accompanied by a justification or a formulated resolution. Such request must be addressed in writing to the Management Board and be received by the Corporation by the end of **March 4, 2014** (24:00 hours/midnight). Please send corresponding requests to the address indicated in No. 7 below.

Amendments and supplements to the AGM agenda that need to be published/announced in advance must – unless already announced in the Notice of Convocation – be published/announced immediately on receipt of the request in the same way as the Notice of Convocation.

7. Countermotions and election nominations by shareholders pursuant to Section 126 (1) and Section 127 AktG

Ordinary and/or preferred shareholders can submit countermotions in relation to proposals submitted by the Personally Liable Partner and/or Supervisory Board and/or Shareholders' Committee on individual agenda items, and may also submit nominations for the elections detailed on the agenda (Section 126 (1) and Section 127 AktG).

Any countermotions (with justification) or election nominations by shareholders pursuant to Section 126 (1) and Section 127 AktG should be exclusively submitted to the address immediately below; countermotions or election nominations submitted in some other way cannot be considered.

Henkel AG & Co. KGaA
- Annual General Meeting 2014 -

Investor Relations

Henkelstr. 67

40589 Düsseldorf, Germany

Fax: +49 (0)211 / 798 - 2863

E-mail: investor.relations@henkel.com

Countermotions (with justification) or election nominations by shareholders requiring announcement will, on receipt, be published together with the name of the proposing shareholder on the Corporation's website (www.henkel.de/hv; www.henkel.com/agm). Countermotions or election nominations received at the address indicated above by the end of **March 20, 2014** (24:00 hours/midnight) will be included for consideration. Any response from Management will likewise be published on the web address indicated.

Shareholders are requested to validate their ownership of shares at the time of submitting the motion.

8. Information rights pursuant to Section 131 (1) AktG

Pursuant to Section 131 (1) AktG, each shareholder, whether a holder of ordinary or preferred shares, may in the AGM verbally request and require of the Personally Liable Partner that it provide information on Corporation matters, the legal and business relations of the Corporation with affiliated entities, and the position of the Group and of companies included in the consolidated financial statements, where such information is necessary in appraising an item on the agenda and there is no valid right of refusal to provide such information.

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

9. Supplementary information / website via which information required per Section 124a AktG can be accessed

The Notice of Convocation of the AGM, the documents and motions of shareholders to which access must be provided, and other information and explanations, particularly with regard to participation in the AGM, postal voting, the assignment of powers of representation (proxies) and the issuance of instructions to proxy holders, and also relating to shareholder rights per Sections 122 (2), 126 (1), 127, 131 (1) AktG, can be obtained from the Corporation's website (www.henkel.de/hv; www.henkel.com/agm).

Together with their admission card, shareholders will be sent details pertaining to participation in the AGM, postal voting and the appointment of proxy holders, and the issuance of instructions to same.

The ballot results will be announced on the same website after the AGM.

This Notice of Convocation was published in the Federal Gazette on February 20, 2014 and transmitted to other media likely and able to broadcast and disseminate the information throughout the European Union. In the event of discrepancies, the version published in the Federal Gazette shall be solely authoritative.

Düsseldorf, February 2014

Henkel AG & Co. KGaA

Henkel Management AG
(Personally Liable Partner)

Management Board



