

**Annual General Meeting  
of Deutsche Post AG  
on April 28, 2017**

**Information on shareholders' rights under Section 121 (3) sentence 3 no. 3 AktG**

The Invitation to the Annual General Meeting already contains information on shareholders' rights under Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act (*Aktiengesetz*, "AktG") in the section headed "Further information on the convening of the Annual General Meeting", cif. 7. The following information expounds upon these rights.

**1. Requests by shareholders to add items to the agenda (Section 122 (2) AktG)**

Shareholders whose combined shareholdings equal or exceed one-twentieth of the share capital (equivalent to 62,046,765 shares on the day of the convening of the Annual General Meeting) or represent a proportionate interest in the share capital of at least EUR 500,000, may request that items be placed on the agenda and announced. Each new agenda item must be accompanied by a statement of reasons or a draft resolution. Requests are to be sent to the Board of Management of Deutsche Post AG and must be received by the Company at least 30 days prior to the meeting, i.e. no later than by the close of March 28, 2017. The applicants must prove that they were the holders of the shares at least 90 days prior to the date the request is received and that they continue to hold the shares until the decision of the Board of Management on the application has been taken. Please send your requests to the following addresses or fax number specified in the Invitation to the Annual General Meeting:

- Postal address: Deutsche Post AG, Zentrale, Vorstand, Stichwort: Hauptversammlung, 53250 Bonn, Germany or
- Fax no.: +49 (0)228 182 63199 or
- E-mail: [hauptversammlung@dpdhl.com](mailto:hauptversammlung@dpdhl.com)

Additions to the agenda that require publication will be published promptly following the receipt of the request by the Company in the Federal Gazette (*Bundesanzeiger*) (Section 124 (1) AktG). In addition, they will be made available online on the Company's website at [www.dpdhl.com/agm](http://www.dpdhl.com/agm) (Section 124a sentence 2 AktG). Lastly, the amended agenda will also be notified to shareholders together with the Invitation to the Annual General Meeting pursuant to Section 125 (1) and (2) AktG.

The relevant provisions of the German Stock Corporation Act (AktG) on which the aforementioned shareholder rights are based read as follows:

*Section 122 Convening a meeting at the request of a minority*

(1) A shareholders' meeting shall be convened if shareholders, whose combined holdings equal or exceed one-twentieth of the share capital, request such meeting in writing, stating the purpose and reasons therefor; such request shall be addressed to the board of management. The articles of association may provide that the right to request a shareholders' meeting shall require another form or the holding of a lower proportion of the share capital. The applicants must prove that they were the holders of the shares at least 90 days prior to the date the request is received and that they continue to hold the shares until the decision of the Board of Management on the application has been taken. Section 121 (7) shall apply *mutatis mutandis*.

(2) In the same manner, shareholders whose combined holdings equal or exceed one-twentieth of the share capital or represent a proportionate interest equivalent to at least EUR 500,000, may request that items be placed on the agenda and announced. Each new item must be accompanied by a statement of reasons or a draft resolution. The request under sentence 1 must be received by the company at least 24 days, and in the case of listed companies, at least 30 days prior to the meeting, excluding the date of receipt.

(3) If the request is not granted, a court may authorize the shareholders who submitted the request to convene the shareholders' meeting themselves or announce the agenda item. The court may also stipulate the chairman of the meeting. Reference must be made to the authorization upon convening the meeting or announcing the agenda item. Appeal may be filed against the decision. The applicants must prove that they continue to hold the shares until the decision of the court has been taken.

(4) The company shall bear the costs of the shareholders' meeting and in the event of paragraph 3 above, the court costs as well, provided the court has admitted the motion.

*Section 121 General [excerpt]*

[...]

(7) For periods and deadlines counted backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code (*Bürgerliches Gesetzbuch*)

shall not be applied *mutatis mutandis*. In the case of non-listed companies, the articles of association may determine a different calculation of the period.

## **2. Shareholder motions and election proposals (Sections 126 (1), 127 AktG)**

Shareholders of the Company may also submit countermotions against any proposal of the Board of Management and/or Supervisory Board to a particular agenda item as well as shareholder nominations for the election of Supervisory Board members or auditors.

All motions and election proposals which shall be made available prior to the Annual General Meeting, must be sent to the following addresses or fax number of Deutsche Post AG specified in the Invitation to the Annual General Meeting:

- Postal address: Deutsche Post AG, Zentrale, Investor Relations, Stichwort: Hauptversammlung, 53250 Bonn, Germany or
- Fax no.: +49 (0)228 182 63199 or
- E-mail: [hauptversammlung@dpdhl.com](mailto:hauptversammlung@dpdhl.com)

We will publish shareholder motions and shareholder election proposals which are received by the close of April 13, 2017 at the above-mentioned addresses and fax number respectively and which must be made available to other shareholders, without undue delay after receipt and in the manner required by law at [www.dpdhl.com/agm](http://www.dpdhl.com/agm).

Any opinions expressed by management will also be made available online at the above web address.

Section 126 AktG quoted below specifies the cases in which a shareholder motion and/or the respective statement of reasons need not be made available. According to Section 127 AktG, the Board of Management furthermore may decide not to publish an election nomination, if the nomination for election of members of the Supervisory Board or auditors does not contain the name, practiced profession and place of residence of the nominee(s) or if the election nomination for members of the Supervisory Board is not accompanied by information on their membership on other supervisory boards to be created by law. Election nominations for members of the Supervisory Board should also contain information on memberships on comparable domestic and foreign supervisory bodies in commercial undertakings.

Please note that shareholder motions or election proposals sent to the Company in advance and made available by the Company can only be dealt with at the General Meeting if they are put forward at the Meeting. Every shareholder has the right to put forward countermotions regarding the items on the Agenda or to make election proposals during the General Meeting, irrespective of whether or not the motion or proposal has previously been submitted to the Company.

The provisions of the German Stock Corporation Act (AktG) concerning shareholder motions and election proposals of shareholders prior to the Annual General Meeting, including the

preconditions under which shareholder motions and election proposals need not be made available read as follows:

*Section 126 Shareholder motions*

(1) Motions by shareholders, including the shareholder's name, the statement of reasons and any opinion expressed by management, shall be made available to those eligible persons specified in Section 125 (1) to (3) under the conditions specified therein, provided the shareholder has submitted a countermotion including the statement of reasons to a proposal by the board of management and the supervisory board on a specific agenda item to the address designated for this purpose in the convening of the meeting at least 14 days prior to the meeting. The date of receipt shall not be counted. In the case of listed companies, the requisite information shall be made available online on the company's website. Section 125 (3) shall apply *mutatis mutandis*.

(2) Countermotions and the statement of reasons need not be made available in those cases where

1. making such information available would subject the board of management to criminal liability;
2. the countermotion would result in a resolution by the shareholders' meeting that would be illegal or in violation of the articles of association;
3. the statement of reasons contains statements which are manifestly false or misleading in material respects or which are defamatory;
4. a countermotion by the shareholder based on the same set of facts has already been made available to a shareholders' meeting of the company pursuant to Section 125;
5. the same countermotion by the shareholder, including substantially the same statement of reasons, has already been made available pursuant to Section 125 to at least two shareholders' meetings of the company within the past five years and less than one-twentieth of the share capital represented at those meetings voted in favor of such counter motion;
6. the shareholder indicates that he/she will not attend or be represented at the shareholders' meeting; or
7. in two shareholders' meetings within the past two years the shareholder has failed to put forward or have put forward on his/her behalf a countermotion notified by such shareholder.

The statement of reasons need not be made available if the text exceeds a total of 5,000 characters.

(3) If several shareholders submit countermotions in respect of the same item for resolution, the board of management may consolidate such countermotions and the respective statements of reasons.

### *Section 127 Shareholder election nominations*

Section 126 shall apply *mutatis mutandis* to shareholder nominations of supervisory board members or auditors. Such nominations need not include a statement of reasons. The board of management is also not required to make such nominations available if they do not contain the information referred to in Section 124 (3) sentence 4 and Section 125 (1) sentence 5. The board of management has to add the following information to the shareholder nomination for the election of supervisory board members of listed companies which are subject to the German Co-determination Act (*Mitbestimmungsgesetz*), the German Act on Co-determination in the Coal, Iron and Steel Industry (*Montan-Mitbestimmungsgesetz*) or the German Supplementary Co-determination Act (*Mitbestimmungsergänzungsgesetz*):

1. reference to the requirements of Section 96 (2),
2. statement as to whether there has been an objection to joint compliance pursuant to Section 96 (2) sentence 3 and
3. statement as to at least how many seats on the supervisory board need to be occupied by women and men respectively in order to comply with the minimum quota pursuant to Section 96 (2) sentence 1.

### *Section 124 Publication of requests to amend; resolution proposals [excerpt]*

[...]

(3) [...] Election nominations for supervisory board members or auditors shall state the name, practiced profession and place of residence of the nominee(s). [...]

[...]

### *Section 125 Notices for shareholders and to supervisory board members [excerpt]*

(1) [...] In the case of listed companies, election nominations for supervisory board members must be accompanied by information on their membership on other supervisory boards to be created by law; information on their membership on comparable domestic and foreign supervisory bodies of commercial undertakings shall be included.

[...]

## **3. Shareholders' right to information (Section 131 (1) AktG)**

Each shareholder attending the Annual General Meeting has a right to information at the Annual General Meeting pursuant to Section 131 (1) AktG, which provides that at the Annual General Meeting any shareholder may request information from the Board of Management on the Company's affairs to the extent necessary to make a proper evaluation of the relevant

item on the agenda. The duty to provide information also extends to legal and business relations between Deutsche Post AG and its affiliates as well as the status of the Group and that of the entities included in the consolidated financial statements.

The relevant provisions of the German Stock Corporation Act (AktG) on which the aforementioned shareholders' rights are based and which also determine under what circumstances information requests may be refused read as follows:

*Section 131 Shareholders' right to information*

(1) Each shareholder shall, upon request, be provided with information at the shareholders' meeting by the board of management regarding the company's affairs, to the extent that information is necessary to permit a proper evaluation of the relevant item on the agenda. The duty to provide information shall also extend to the company's legal and business relations with affiliates. If a company makes use of the simplified procedure pursuant to Section 266 (1) sentence 3, Section 276 or Section 288 of the German Commercial Code (*Handelsgesetzbuch*, "HGB"), each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on the annual financial statements in the same form that would have been used if the simplified procedure had not been applied. The duty of the board of management of a parent company (Section 290 (1), (2) HGB) to provide information at the shareholders' meeting at which the consolidated financial statements and the group management report are presented shall also extend to the status of the group and that of the affiliates included in the consolidated financial statements.

(2) The information provided shall comply with the principles of conscientious and accurate reporting. The articles of association or the rules of procedure pursuant to Section 129 may authorize the chairman of the meeting to reasonably limit the shareholders' time to speak and ask questions and stipulate details in this regard.

(3) The board of management may refuse to provide information:

1. to the extent that providing such information, based on prudent business judgment, is likely to have a material adverse effect on the company or one of its affiliates;
2. to the extent that such information relates to carrying amounts recognized for tax purposes or the amount of certain taxes;
3. concerning the difference between the carrying amounts recognized for items on the annual balance sheet and the higher value of such items, unless the shareholders' meeting formally adopts the annual financial statements;
4. concerning the accounting and valuation methods to the extent the information provided in the notes to the annual financial statements is adequate to provide a true and fair view of the company's financial position, financial performance and profit or loss within the meaning Section 264 (2) HGB; the foregoing shall not apply if the shareholders' meeting formally adopts the annual financial statements;

5. to the extent the provision of information would subject the board of management to criminal liability;
6. to the extent, in the case of credit institutions or financial services institutions, information need not be provided on accounting policies and amounts offset in the annual financial statements, the management report, the consolidated financial statements or the group management report;
7. to the extent the information is continuously available online on the company's website for a minimum of seven days prior to the commencement of the shareholders' meeting as well as during the meeting.

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

(4) If, based on their shareholder status, shareholders receive information outside the shareholders' meeting, such information shall be provided to any other shareholder at the shareholders' meeting upon request, even where such information is not necessary to make a proper evaluation of the relevant item to the agenda. The board of management may not refuse to provide such information based on (3) sentence 1, nos. 1 to 4. Sentences 1 and 2 shall not apply where a subsidiary (Section 290 (1) and (2) HGB), a joint venture (Section 310 (1) HGB) or an associated enterprise (Section 311 (1) HGB) provides information to a parent company (Section 290 (1) and (2) HGB) for purposes of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.

(5) Shareholders who have been denied information may request that their questions and the reason for which the information was denied be recorded in the minutes of the meeting.

The chairman of the meeting is furthermore authorized by the Company's Articles of Association to adopt various measures for chairing and controlling the Annual General Meeting, which specifically include limiting the shareholders' right to speak and ask questions. The relevant provisions of the Articles of Association of Deutsche Post AG read as follows:

*Section 20 Chair of the General Shareholders' Meeting [excerpt]*

[...]

(2) The Chairman shall direct the meeting. He shall determine the order in which agenda items are addressed as well as the type and sequence of votes. He is authorized to set an appropriate time on questions and speeches, in particular to set an appropriate time frame at the beginning of or during the General Shareholders' Meeting for the course of the General Shareholders' Meeting, the individual agenda items, questions and speeches and to define a time for the start of voting on one or more agenda items.