

INVITATION

to the Annual General Meeting of
Hamburger Hafen und Logistik Aktiengesellschaft
on 18 June 2019 at Hamburg Messe



HHLA Key figures

in € million	HHLA Group		
	2018	2017	Change
Revenue	1,291.1	1,251.8	3.1 %
EBIT	204.2	173.2	17.9 %
EBIT margin in %	15.8	13.8	2.0 pp
Profit after tax	138.5	105.9	30.8 %
Profit after tax and minority interests	112.3	81.1	38.5 %
Equity as of 31.12.	614.8	602.4	2.1 %
Equity ratio in %	31.2	32.8	- 1.6 pp
Number of Employees as of 31.12.	5,937	5,581	6.4 %

in € million	Port Logistics subgroup ^{1,2} – listed Class A shares –		
	2018	2017	Change
Revenue	1,258.5	1,220.3	3.1 %
EBIT	188.4	156.6	20.3 %
EBIT margin in %	15.0	12.8	2.2 pp
Profit after tax and minority interests	102.9	71.2	44.5 %
Earnings per share in € ⁴	1.47	1.02	44.5 %
Dividend per share in € ⁵	0.80	0.67	19.4 %

in € million	Real Estate subgroup ^{1,3} – non-listed Class S shares –		
	2018	2017	Change
Revenue	39.3	37.9	3.6 %
EBIT	15.5	16.3	- 5.1 %
EBIT margin in %	39.4	43.0	- 3.6 pp
Profit after tax and minority interests	9.4	9.9	- 4.9 %
Earnings per share in € ⁴	3.46	3.65	- 4.9 %
Dividend per share in € ⁵	2.10	2.00	5.0 %

¹ Before consolidation between subgroups

² Class A shares: ISIN: DE000A0S8488, SIC: A0S848

³ Class S shares: not admitted for stock exchange trading

⁴ Basic and diluted

⁵ 2018: Dividend proposal

Dear shareholders,

You are invited to the Annual General Meeting of Hamburger Hafen und Logistik Aktiengesellschaft. The Annual General Meeting will take place on **Tuesday, 18 June 2019**, at 10:00 a.m. (doors open at 9:00 a.m.), at Hamburg Messe, (Entrance West, access via Lagerstrasse, postal address: Messeplatz 1, 20357 Hamburg) in Hamburg.

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The English version of this invitation is for convenience only.

The German version is prevailing and solely binding.

Agenda and proposed resolutions

1. Presentation of the approved Annual Financial Statements for Hamburger Hafen und Logistik Aktiengesellschaft and of the authorised Consolidated Financial Statements (both as of 31 December 2018), the Combined Management Report for Hamburger Hafen und Logistik Aktiengesellschaft and the Group, the Supervisory Board report, the Executive Board's proposal for the appropriation of distributable profit, as well as the explanatory report on the information pursuant to Section 289a (1) and Section 315a (1) of the German Commercial Code (HGB)

The documents presented in connection with item 1 of the agenda may be inspected on the company's website at www.hhla.de/agm from the time the Annual General Meeting is convened. The documents will also be available at the Annual General Meeting. The Supervisory Board has approved the Annual Financial Statements and Consolidated Financial Statements prepared by the Executive Board in accordance with Sections 171 and 172 of the German Stock Corporation Act (AktG). The Annual Financial Statements have thus been adopted pursuant to Section 172 AktG. Therefore, according to the statutory provisions, no resolution of the Annual General Meeting on item 1 of the agenda is required.

2. Appropriation of distributable profit for the 2018 financial year

Executive Board and Supervisory Board propose that the distributable profit for the 2018 financial year totalling € 205,323,667.13 (of which € 170,730,884.56 is attributable to the A division and € 34,592,782.57 to the S division) be utilised as follows:

- a) Distributing of a dividend of € 0.80 per dividend-entitled Class A share (70,048,834 dividend-entitled no-par-value shares) and of € 2.10 per dividend-entitled Class S share (2,704,500 dividend-entitled no-par-value shares), or a total of € 56,039,067.20 to all Class A shares and a total of € 5,679,450.00 to all Class S shares. The total distribution figure for all shares thus amounts to € 61,718,517.20.
- b) Carry forward of the remaining balance attributable to the A division (€ 114,691,817.36) and the remaining balance attributable to the S division (€ 28,913,332.57), each to new account.

As of the date of convention of the Annual General Meeting, the company does not hold any treasury shares. Should the company hold treasury shares as of the date of the Annual General Meeting, these are not entitled to dividends pursuant to Section 71b AktG. In this case, an amended resolution proposal will be presented to the Annual General Meeting, providing for an unchanged distribution of € 0.80 per dividend-entitled Class A share and € 2.10 per dividend-entitled Class S share.

According to Section 58 (4) sentence 2 AktG, the shareholders' claims to their dividend fall due on the third business day following the resolution by the Annual General Meeting, i.e. on 21 June 2019.

3. Discharge of the members of the Executive Board for the 2018 financial year

Executive Board and Supervisory Board propose that discharge be granted to the members of the Executive Board who were in office in the 2018 financial year for this period.

4. Discharge of the members of the Supervisory Board for the 2018 financial year

Executive Board and Supervisory Board propose that discharge be granted to the members of the Supervisory Board who were in office in the 2018 financial year for this period.

5. Election of the auditor for the Annual Financial Statements and the Consolidated Financial Statements and the auditor for the review of interim financial reports

Upon the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, be elected as auditor of the Annual Financial Statements and the Consolidated Financial Statements for the 2019 financial year and for the review of the Condensed Financial Statements and the interim management report of the Group for the first half of the 2019 financial year.

As per Section 16 (2) (3) of the EU Audit Regulation (Regulation (EU) no. 537/2014 of the European Parliament and the European Council dating from 16 April 2014), the Audit Committee has declared that its recommendation is free from undue influence from third parties and that no clause restricting the choice within the meaning of Article 16 (6) of the EU Audit Regulation has been imposed on it.

6. Election of a new Supervisory Board member

Mr. Michael Westhagemann resigned from the Supervisory Board effective 6 February 2019. A new shareholder representative must therefore be elected to the Supervisory Board. The election will be held in accordance with Article 10 (4) of the company's articles of association for the remaining term of office of Mr. Westhagemann, i.e. until the close of the Annual General Meeting that resolves on the discharge for the 2021 financial year.

Pursuant to Article 10 (1) of the company's articles of association in conjunction with Section 96 (1) AktG and Section 7 (1) sentence 1 no. 1 of the German Co-Determination Act (MitbestG), the company's Supervisory Board consists of twelve members, of which six are elected by the shareholders in accordance with Sections 96 (1) and 101 (1) AktG. According to Section 96 (2) sentence 1 AktG, the company's Supervisory Board must be composed of at least 30 % each of women and men. Since there was no objection to the joint fulfilment pursuant to Section 96 (2) sentence 3 AktG, the respective minimum quotas are

to be met jointly in this election by the shareholder and the employee representatives on the Supervisory Board. Accordingly, of the twelve Supervisory Board members, at least four must be women and at least four must be men. This requirement is met irrespective of the following election proposal.

The Supervisory Board proposes that

Professor Burkhard Schwenker,

fully qualified business administration manager, Hamburg

Chairman of the Advisory Council of Roland Berger GmbH, Munich,

be elected to the company's Supervisory Board as shareholder representative for the period commencing at the end of the Annual General Meeting on 18 June 2019 until the close of the Annual General Meeting which resolves on the discharge of the Supervisory Board members for the 2021 financial year.

The above election proposal by the Supervisory Board is based on the recommendation of its Nomination Committee and was submitted on the basis of the recommendations of the German Corporate Governance Code and the competence and requirement profile adopted by the Supervisory Board, which also contains the objectives of the Supervisory Board for its composition.

Additional information in accordance with Section 125 (1) sentence 5 AktG

Professor Schwenker is a member of the statutory supervisory boards of the following German companies, with those companies marked ¹ being companies associated with the Free and Hanseatic City of Hamburg:

- Flughafen Hamburg GmbH, Hamburg¹
- Hamburger Sparkasse AG, Hamburg
- Hensoldt Holding GmbH, Taufkirchen

He is also a member of the following comparable domestic and foreign supervisory bodies of commercial enterprises:

- FreightHub GmbH, Berlin
- M.M. Warburg & Co KGaA, Hamburg


Further information on agenda item 6

The Supervisory Board has satisfied itself that Professor Schwenker is able to devote the amount of time to be expected for the office.

With regard to Section 5.4.1 paragraphs 6 to 8 of the German Corporate Governance Code, the Supervisory Board announced that, in its view, Professor Schwenker does not have any personal or business relationships to the company or its group companies, the governing bodies of the company or of a significant shareholder in the company that would have to be disclosed under Section 5.4.1 of the German Corporate Governance Code.

Further information about Professor Schwenker, in particular the disclosures pursuant to Section 5.4.1 (5) of the German Corporate Governance Code on his relevant expertise, skills and experience, as well as significant activities in addition to the Supervisory Board mandate, can be found in his curriculum vitae, which can be inspected at www.hhla.de/agm . The curriculum vitae will also be available at the Annual General Meeting.

7. Amendments of the articles of association

The HHLA articles of association are no longer up to date in every respect and should therefore be amended as shown in the resolutions proposed below. The proposed amendments are explained in more detail below. With the exception of the proposal under agenda item 7.2, which follows on from agenda item 7.1, the proposed resolutions are all independent of each other. The currently valid articles of association of HHLA, together with a version showing the amendments proposed below, can be found on the company's website at www.hhla.de/agm . They will also be available at the Annual General Meeting.

7.1 Amendment of Article 2 of the articles of association for the modernisation and flexibilisation of the object of the company

The object of HHLA as set out in Article 2 of the articles of association was last adjusted in the context of the IPO in 2007 and is no longer up to date in every respect. In the course of a modernisation, the new articles of association are to reflect the fact that the Intermodal segment has established itself as a second major pillar alongside the classic container business and has become a major growth driver within the Group. In addition, HHLA's opportunities to increasingly pursue digital business models within its existing lines of business as well as neighbouring or supplemental areas of business, as well as to develop fields of business that could potentially substitute existing business areas, such as additive manufacturing, shall be expanded. This will enable the company to react appropriately to changing market conditions or value chains and to actively shape these in the best interests of the company and its shareholders. Finally, in the interest of clarity, the regulations affecting the Real Estate subgroup (S division), which are currently laid down in paragraphs 2 and 4, shall be combined in unedited form in a new paragraph 3. The current paragraph 3 will become – with a few amendments in order to improve flexibility – paragraph 2.

Executive Board and Supervisory Board therefore propose that Article 2 of the articles of association be amended as follows:

“Article 2 Object of the company

(1) The object of the company is, first and foremost, the management of and participation in companies which are active in the business and the provision of services in the areas of transport and logistics, particularly in the business fields of seaport business and hinterland traffic, as well as the acquisition, maintenance, sale, lease, management and development of real estate, particularly real estate in Hamburg's historical Speicherstadt warehouse district and its fish market. In order to support the core area of business described in sentence 1, the company is also entitled to offer and provide services and to develop and manufacture products, systems, equipment and solutions (including software) and associated applications in these areas as well as in the areas of additive manufacturing and information technology as well as in areas related to each of these areas. The company is also entitled to carry out all auxiliary transactions and ancillary business related to the object of the company.

(2) The company shall be entitled to operate in all areas mentioned in paragraph 1 itself, to establish and to acquire companies in Germany and abroad – including for the purpose of administration of its own assets –, to acquire interests in such companies alone or together with third parties, to sell such companies in whole or in part, to enter into cooperation agreements with third parties and to outsource parts of its business activities to companies in which it holds interests. In the latter case, the company may restrict itself to the management of the interest.

(3) The part of the company that deals with acquiring, maintaining, selling, leasing, managing and developing real estate which is not specific to port handling, particularly real estate in Hamburg’s historical Speicherstadt warehouse district and its fish market (Real Estate subgroup), is described in Article 31 of these articles of association and is referred to as “S division”. All other parts of the company (Port Logistics subgroup) are referred to as the “A division” in these articles of association. The business activities of the company and its subsidiaries in the S division shall be conducted with special regard to interests of urban development, tourism and the preservation of historical monuments.”

7.2 Amendment of Article 31 paragraph 1 of the articles of association (allocation to the S division)

Article 31 paragraph 1 governs the basic distinction between the listed Port Logistics subgroup (A division) and the unlisted Real Estate subgroup (S division). In the course of the amendment of Article 2 proposed under agenda item 7.1, Article 31 paragraph 1 of the articles of association should also be amended in order to ensure that the activities in the fields of transport and logistics (including the areas seaport business and hinterland traffic), additive manufacturing and information technology, as well as areas related to one of these areas, are fully allocated to the Port Logistics subgroup (A division).

Executive Board and Supervisory Board therefore propose to resolve as follows:

a) Amendment of Article 31 paragraph 1 of the articles of association

Article 31 paragraph 1 of the articles of association shall be amended as follows

“The S division comprises all business assets and liabilities of the company which are required or specified for the acquisition, maintenance, sale, leasing, management and development of properties not specific to port handling (buildings and other structures and facilities firmly connected to the ground, which, in their intended use, are not wholly or predominantly used for the purposes of transport and logistics, particularly in the fields of seaport traffic management and hinterland traffic or the fields of additive manufacturing and information technology, as well as related fields), as well as all related business activities (including ancillary business and auxiliary transactions) and other measures, regardless of whether the company is active itself in this respect or through its subsidiaries or associated companies.”

b) Application for registration in the commercial register

The Executive Board is instructed to file the application for registration of the amendment of Article 31 paragraph 1 as resolved under lit. a) with the commercial register only if and once the amendment of Article 2 of the articles of association pursuant to agenda item 7.1 was resolved by the Annual General Meeting with the required majority and the chairman of the Annual General Meeting has announced such resolution as adopted in the Annual General Meeting. In such case, the amendment of the articles of association resolved under agenda item 7.2 lit. a) shall be filed for registration in the commercial register together with the amendment of the articles of association resolved under agenda item 7.1.

7.3 Further amendments to the articles of association

In the course of the modernisation of the object of the company as proposed under agenda item 7.1, other provisions of the articles of association that are no longer up to date are also to be modernised.

a) Amendment of Article 10 paragraph 5 sentence 1 of the articles of association (constitution after elections)

Article 10 paragraph 5 of the articles of association governs the election of the chair of the Supervisory Board and his/her deputy after elections to the Supervisory Board. The provision is to be amended so that the election of the chair and his/her representative in future takes place during a Supervisory Board meeting following the respective Annual General Meeting, for which no specific convening is required. This corresponds to standard market practice and accelerates the constitution of the Supervisory Board following elections.

Executive Board and Supervisory Board therefore propose that Article 10 paragraph 5 sentence 1 of the articles of association be amended as follows:

“The Supervisory Board shall elect a chair and a deputy chair from among its members with a majority of 2/3 of the statutory number of members of the Supervisory Board at a meeting held without special convening after the Annual General Meeting where the shareholders’ representatives of the Supervisory Board are elected.”

b) Amendment of Article 13 paragraph 2 of the articles of association (convening of Supervisory Board meetings)

Article 13 paragraph 2 of the articles of association governs the convocation of Supervisory Board meetings and currently requires a written notice of convocation. Convening the Board via other means of communication, particularly via email, is only permissible in urgent cases. Given the spread of modern means of communication, this is no longer up to date. Article 13 paragraph 2 shall therefore be amended to the effect that in the future convening a meeting in text form within the meaning of Section 126b of the German Civil Code (BGB) – which includes convocation via email – shall be the rule.

Executive Board and Supervisory Board therefore propose that Article 13 paragraph 2 be amended as follows:

“(2) The meetings of the Supervisory Board shall be convened in text form (Section 126b of the German Civil Code) with a notice period of fourteen days and while determining the form of the meeting by the Supervisory Board’s chairperson. The day on which the invitation is sent and the day of the meeting shall not be included in the calculation of the time limit. In urgent cases, the chairperson may reasonably shorten this period and convene a meeting orally, by telephone or by using any other standard means of telecommunication.”

c) Amendment of Article 14 paragraph 4 sentence 2 of the articles of association (votes from absent Supervisory Board members)

Article 14 paragraph 4 of the articles of association governs the options for absent Supervisory Board members to cast their votes. The provision states that – in addition to the option of casting votes by written message or using phone or video conferencing – it is also possible for members of the Supervisory Board to cast their votes after the meeting. This may be useful in specific cases but is usually – also in light of the other options for absent members to cast their votes – of no particular practical importance but at the same time delays the adoption of resolutions. Article 14 paragraph 4 sentence 2 is therefore to be amended such that the option for casting votes ex post is the exception in future – i.e. subject to the approval of the chairperson of the meeting.

Executive Board and Supervisory Board therefore propose that Article 14 paragraph 4 sentence 2 of the articles of association be amended as follows:

“In addition, absent Supervisory Board members can cast their vote during the meeting or, if the chairperson of the meeting has given prior approval, at a later date orally, by telephone, in text form (Section 126b of the German Civil Code) or by using other standard means of telecommunication, especially by video conference, within an appropriate time limit specified by the chairperson of the meeting provided that no Supervisory Board member present at the meeting objects.”

d) Amendment of Article 19 of the articles of association (requirements for participation in and exercising voting rights at the Annual General Meeting) and deletion of Article 21 paragraph 5 of the articles of association

Article 19 of the articles of association governs the requirements for participating in the Annual General Meeting and exercising voting rights. The regulation contains some extraneous provisions. For example, paragraph 1 sentence 3 states that attendance of the Annual General Meeting may be submitted via fax or email if this is explicitly stated in the notice of convocation. However, these methods of communication are already covered by the general option of registering attendance in text form according to paragraph 1 sentence 2. Article 19 paragraph 1 sentence 3 should therefore be deleted. Article 19 paragraph 2 should first of all clarify that the issuance of entry tickets is optional. This will enable the use of modern methods such as electronic passes instead of, or in addition to, entry tickets in the future. Furthermore, Article 19 paragraph 2 should be made more flexible so that further details about registration and the issuance of any entry tickets may also be published – where legally possible – outside of the notice of convocation itself, such as on the company’s website. As part of this update of Article 19, the Executive Board shall also be enabled to allow share-

holders to participate and exercise their voting rights by using electronic communication (online participation). Finally, what is currently Article 21 paragraph 5 is to be systematically located more coherently in Article 19.

Executive Board and Supervisory Board therefore propose that Article 21 paragraph 5 of the articles of association be deleted and Article 19 be amended as follows:

“Article 19 Requirements for participation and exercise of voting rights

(1) Shareholders who have registered with the company in good time prior to the General Meeting and whose registered shares have been entered in the share register on the day of the General Meeting shall be entitled to participate in the General Meeting and exercise their voting rights.

The registration must be received by the company in text form (Section 126b of the German Civil Code) in German or English at the address specified for this purpose in the convening notice at least six days prior to the General Meeting (registration period). The Executive Board is authorised to set a shorter deadline for registration of up to three days before the General Meeting in the convening documents. This applies correspondingly to the Supervisory Board if it convenes the General Meeting. Cancellations or new entries in the share register will not take place on the day of the General Meeting or in the last six days prior to the General Meeting.

(2) Details about registration and the issuance of any admission tickets shall be published together with the invitation to the General Meeting.

(3) The Executive Board may provide that shareholders may participate in the Annual General Meeting – without actually being present at the venue and without appointing a proxy – and may exercise all or some of their rights, in whole or in part, via electronic means (online participation). The Executive Board is also authorised to make provisions regarding the scope and procedure for participation and exercising rights in accordance with sentence 1. If online participation is enabled, information about the relevant provisions must be announced together with the notice of convocation for the Annual General Meeting.

(4) The Executive Board is authorised to arrange for audio or video transmission of the General Meeting in whole or in part. The details shall be published together with the notice of convocation of the General Meeting.”

7.4 Special resolution of Class S shareholders on agenda item 7.2

The amendment of Article 31 paragraph 1 proposed in agenda item 7.2 affects the allocation to the S division, which is why the consent of the Class S shareholders is to be obtained via a special resolution.

Executive Board and Supervisory Board propose to the Class S shareholders to approve the proposed resolution under agenda item 7.2.

7.5 Special resolution of Class A shareholders on agenda item 7.2

The amendment of Article 31 paragraph 1 proposed in agenda item 7.2 concerning the allocation to the S division at least indirectly also affects the allocation to the A division, which is why also the consent of the Class A shareholders by means of special resolution shall be obtained.

The Executive Board and Supervisory Board propose to the Class A shareholders to approve the proposed resolution under agenda item 7.2.

8. **Creation of a new authorisation to issue bonds with warrants and/or convertible bonds with the option to exclude the subscription rights of Class A shareholders and exclusion of the subscription rights of Class S shareholders, creation of a new Contingent Capital 2019, cancellation of the existing Contingent Capital 2016 and corresponding amendments to the articles of association**

The authorisation to issue bonds with warrants and/or convertible bonds granted by the Annual General Meeting on 16 June 2016, which the company has not utilised to date, expires on 16 June 2019. The corresponding Contingent Capital 2016 set forth in Article 3 paragraph 6 of the articles of association for the fulfilment of warrant or conversion rights and/or the relevant obligations from bonds that could have been issued under such authorisation therefore becomes superfluous. In order to maintain this option for capital procurement for the company, a new authorisation for the issuance of bonds with warrants and/or convertible bonds shall be created and the existing Contingent Capital 2016 shall be replaced by a new Contingent Capital 2019.

The proposed resolution for the new authorisation to issue bonds with warrants and/or convertible bonds and the replacement of the Contingent Capital 2016 by a new Contingent Capital 2019 is reproduced under item 8.1 below.

In order to become effective, the proposed resolution under agenda item 8.1 requires, in addition to the approval of the Annual General Meeting, the approval of the Class S and Class A shareholders, each obtained via a special resolution (Section 221 (1) sentence 4 and/or Section 193 (1) sentence 3 AktG, both in conjunction with Section 182 (2) AktG). These special resolutions are covered in items 8.2 and 8.3.

The Executive Board's report pursuant to Section 221 (4) sentence 2 and Section 186 (4) sentence 2 AktG stating the reasons for excluding Class S shareholders' subscription rights and the option to exclude Class A shareholders' subscription rights is reproduced at the end of this agenda.

8.1 Authorisation to issue bonds with warrants and/or convertible bonds with the option to exclude the subscription rights of Class A shareholders and exclusion of the subscription rights of Class S shareholders, the replacement of the Contingent Capital 2016 by a new Contingent Capital 2019 and corresponding amendments to the articles of association

Executive Board and Supervisory Board propose that the following resolution be adopted:

a) Authorisation to issue convertible bonds and/or bonds with warrants with the option to exclude the subscription rights of Class A shareholders and exclusion of the subscription rights of Class S shareholders

(1) General

The Executive Board is authorised, with the approval of the Supervisory Board, to issue bearer or registered bonds with warrants and/or convertible bonds or combinations of these instruments (hereinafter referred to collectively as “bonds”) with a total nominal amount of up to € 300,000,000.00 until 17 June 2024, and to grant to the bearers or creditors of these bonds warrant or conversion rights for up to 10,000,000 new registered Class A shares in the company with a proportionate share of the company’s share capital of € 1.00 each, subject to the detailed terms of the respective bonds with warrants and/or convertible bonds (hereinafter also referred to collectively as the “terms”). The respective terms may also provide for a warrant or conversion obligation as well as tender right of the issuer to provide Class A shares in the company as of the end of the term or at an earlier date (in any combination).

The bonds may be issued on one or more occasions, in whole or in part, or simultaneously in different tranches. The Bonds are to be divided into partial debentures of the same class, each with equal rights. All separate securities within each tranche issued must carry equal rights and obligations.

In addition to Euro, the bonds may also be issued in the legal currency of an OECD member state for up to an amount equivalent to the total nominal amount in euros.

The bonds may also be issued by companies in which the company indirectly or directly holds a majority interest (hereinafter also referred to as “Subordinate Group Companies”); in this case, the Executive Board is authorised, with the approval of the Supervisory Board, to assume the guarantee on behalf of the company for the repayment of the bonds, to grant or impose warrant and/or conversion rights or obligations for new Class A shares in the company to bearers or creditors, as well as to adopt all other measures required for the successful issuance of the bonds.

The authorisation includes the option to grant Class A shares in the company to the extent that the bearer or creditors of bonds or warrants issued under this authorisation exercise their warrant or conversion rights, meet their warrant or conversion obligations, or shares are otherwise tendered.

(2) Subscription rights and exclusion of subscription rights

Class S shareholders' subscription rights are excluded. The Class A shareholders are generally entitled to subscription rights to the bonds. Class A shareholders' subscription rights are also safeguarded if the Bonds are subscribed for by financial institutions or companies as per Section 186 (5) sentence 1 AktG with the obligation to offer them for sale to Class A shareholders (indirect subscription right). If the bonds are issued by a Subordinate Group Company, the company must ensure that the statutory subscription rights are granted to the Class A shareholders in accordance with the above provisions.

The Executive Board is authorised, subject to the approval of the Supervisory Board, to exclude Class A shareholders' subscription rights to the bonds in full or in part in the following cases:

- for fractional amounts;
- to the extent necessary to grant the bearers or creditors of then outstanding option rights and/or Bonds a subscription right to the bonds to the extent to which they would be entitled after exercising the warrant or conversion right or fulfilling their warrant or conversion obligation; and
- to the extent that bonds are issued in exchange for a cash consideration and to the extent that the Executive Board concludes after careful consideration that the issue price is not significantly lower than the theoretical market value of the bonds as calculated using recognised actuarial methods. However, this authorisation to exclude subscription rights only applies to bonds with a warrant or conversion right or a warrant or conversion obligation for Class A shares in the company or a tender right of the issuer which account for a proportionate share of the share capital of no more than 10 % of share capital attributable to Class A shares, neither at the time that this takes effect nor – if lower – at the time that the authorisation is exercised.

Bonds may only be issued under this authorisation while excluding the subscription rights of Class A shareholders if the total new Class A shares to be issued on the basis of such bonds together with (i) Class A treasury shares sold by the company while excluding subscription rights during the term of this authorisation until the issuance of bonds under the exclusion of subscription rights, and (ii) new Class A shares issued by the company during the term of this authorisation while excluding the subscription rights of Class A shareholders until the issuance of bonds under exclusion of subscription rights or that are to be issued as a result of bonds with warrants or convertible bonds issued during the term of this authorisation on the basis of utilisation of a different authorisation while excluding the subscription rights of Class A shareholders, in the aggregate do not account for a pro rata share of more than 10 % of the company's share capital attributable to Class A shares at the time that this authorisation takes effect or – if lower – at the time that the authorisation is exercised. A crediting according to the sentence above shall no longer apply with effect for the future if and to the extent that the respective authorisation(s), the exercise of which led to shares being credited towards this limit, is/are renewed by the Annual General Meeting in accordance with the statutory provisions.

(3) Bonds with warrants

In the event that bonds with warrants are issued, one or more warrants shall be attached to each separate bond which entitle or oblige the bearer or creditor to subscribe for Class A shares in the company subject to the detailed terms of the options as determined by the Executive Board or which contain a tender right of the issuer. The corresponding warrants may be separable from the respective bonds with warrants. The terms of the bonds may provide that the number of Class A shares that may be subscribed for by exercising the warrant rights is variable. The terms of the Bonds or warrants may also provide for the possibility to satisfy payment of the exercise price by transferring bonds (trade-in) and/or an additional cash payment. The pro rata share of share capital of the Class A shares that may be purchased for each Bond may not exceed the nominal amount of the bonds with warrants. Sections 9 (1) and 199 (2) AktG remain unaffected.

(4) Convertible bonds

If convertible bonds are issued, the bearers and/or creditors of the bonds may exchange their bonds for Class A shares in the company, subject to the detailed terms of the bonds. The Terms may also provide for a conversion obligation as of the end of the term or at an earlier date, or for a tender right of the issuer. The conversion ratio is calculated by dividing the nominal amount of one Bond by the conversion price set for a new Class A share in the company. The conversion ratio may also be determined by dividing the issue price of one Bond, which is below the nominal amount, by the conversion price set for a new Class A share in the company. The pro rata share of the share capital of the Class A shares to be subscribed for for each separate convertible bond may not exceed the nominal amount of the bond. Sections 9 (1) and 199 (2) AktG remain unaffected. It may be provided that the conversion ratio and/or the conversion price be variable and that the conversion price be set within a defined range depending on the performance of the share price during the term of the Bond. The conversion ratio can in any case be rounded up or down to whole numbers; an additional cash payment may also be specified. Furthermore, it may be provided that fractional amounts are pooled and/or compensated in cash.

(5) Authorised capital, treasury shares, cash settlement, right to substitute

The terms of the bonds may also provide for or allow that, instead of new Class A shares from contingent capital, the company may serve warrant or conversion rights and warrant or conversion obligations with new Class A shares from authorised capital or existing Class A shares in the company, in particular Class A treasury shares in the company. The terms may also provide for or allow the company to grant no or not only Class A shares in the company to those entitled to warrant or conversion rights or the relevant obliged parties but to pay in whole or in part the equivalent amount in cash of the Class A shares in accordance with the more detailed terms of the bonds. Finally, the terms may also allow the company – in accordance with the more detailed terms of the bonds – to settle the amount due to those entitled to warrant or conversion rights or the relevant obliged parties either in full or in part by supplying Class A shares instead of by paying the cash value due. Subject to the details set forth in the terms, the value assigned to a Class A shares must correspond to the volume-weighted average closing price of the Class A shares in the company in the Xetra trading system of the Frankfurt Stock Exchange (or a comparable successor system) on the last

10 to 20 trading days prior to the announcement of the shares being granted instead of a monetary amount or the payment of a monetary amount instead of granting shares. Sections 9 (1) and 199 (2) AktG remain unaffected.

(6) Conversion or exercise price

The conversion or option price to be determined for a Class A share in the company (subscription price) must in each case – including in the case of bonds with variable conversion ratios, variable option or conversion prices, bonds with conversion or warrant obligations or a tender or substitution right of the issuer – amount to at least 80 % of the volume-weighted average closing price for Class A company shares in the Xetra trading system on the Frankfurt Stock Exchange (or a similar successor system) (i) on the ten trading days prior to the Executive Board resolution to issue the bonds, or (ii) on the five trading days immediately prior to the public announcement of an offer to subscribe for the bonds, or (iii) on the five trading days immediately prior to the submission of the declaration of acceptance by the company following a public invitation to apply for subscription, or, where Class A shareholders are granted subscription rights to the bonds, (iv) in the period from the start of the subscription period to the day prior to the announcement of the final terms pursuant to Section 186 (2) sentence 2 AktG (inclusive) or, in the case of bonds with conversion and/or warrant obligations or a tender or substitution right of the issuer, (v) on at least three trading days immediately prior to the determination of the conversion and/or exercise price in accordance with the detailed terms and conditions. Sections 9 (1) and 199 (2) AktG remain unaffected.

(7) Dilution protection

Notwithstanding Sections 9 (1) and 199 (2) AktG, the terms of the bonds may provide for dilution protection clauses in the event that the company, increases its share capital or issues or guarantees additional bonds or participation certificates or grants other warrant, conversion or participation rights during the exercise or conversion period and the bearers of warrant or conversion rights are not granted subscription rights to the extent to which they would have been entitled following the exercise of the warrant or the conversion right. The terms may also provide for corresponding dilution protection for other measures or events that could lead to the dilution in value of the warrant and/or conversion rights, and/or the relevant obligations or tender rights of the issuer (e.g. capital decrease, share split, restructuring, special dividends). Subject to the detailed terms of the bonds, dilution protection may be provided through the granting of subscription rights, adjusting the exercise or conversion price or the conversion ratio to preserve value, paying a relevant cash amount or reducing the additional payment; Sections 9 (1) and 199 AktG must be observed.

(8) Authorisation to determine further conditions

The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further details of the issue and the terms of the bonds, in particular volume, time, interest rate, type of interest (including variable and profit-based interest rates), issue price, term and number, dilution protection provisions, exercise or conversion price and exercise or conversion period, or to do so in agreement with the governing bodies of the Subordinate Group Companies issuing the bonds.

b) Cancellation of the existing Contingent Capital 2016, creation of a new contingent capital (Contingent Capital 2019) and corresponding amendments to the articles of association

The Contingent Capital 2016 resolved by the Annual General Meeting on 16 June 2016 under agenda item 8a shall be cancelled and replaced by a new Contingent Capital 2019 by amending Article 3 paragraph 6 of the articles of association as follows:

“(6) The company's share capital is conditionally increased by up to € 10,000,000.00 by the issue of up to 10,000,000 new registered Class A shares (no-par-value shares with a proportionate amount of the company's share capital of € 1.00 each) (Contingent Capital 2019). The conditional capital increase serves to grant Class A shares to the bearers or creditors of bonds with warrants and/or convertible bonds or combinations of these instruments issued by the company – or by companies in which the company holds a direct or indirect majority interest – in accordance with the authorisation resolved by the Annual General Meeting on 18 June 2019 under agenda item 8.1 a) in the period until 17 June 2024, and which grant a warrant or conversion right for new registered Class A shares in the company or a warrant or conversion obligation, or which provide for a tender right of the issuer. The new Class A shares are to be issued at an exercise or conversion price set in accordance with the aforementioned authorisation. The conditional capital increase shall only be carried out to the extent that (i) bearers and/or creditors of bonds with warrants and/or convertible bonds exercise their warrant or conversion rights as granted by the issue of bonds with warrants and/or convertible bonds by the company or by companies in which the company holds a majority interest on or before 17 June 2024, or (ii) bearers and/or creditors obligated to exercise a warrant or conversion right under bonds with warrants and/or convertible bonds issued on or before 17 June 2024 by the company or companies in which the company holds a majority interest fulfil their warrant or conversion obligations or where Class A shares are tendered; and in each case only to the extent that no other means of fulfilment, including Class A treasury shares, Class A shares from authorised capital or Class A shares created in any other way, are used to service the bonds. The new Class A shares are entitled to profits from the beginning of the financial year in which they arise by the exercise of warrant or conversion rights, by the fulfilment of corresponding obligations, or by the exercise of tender rights. Notwithstanding the foregoing, the Executive Board may, with the approval of the Supervisory Board, determine that the new Class A shares are entitled to profits from the beginning of the financial year for which the Annual General Meeting has not yet adopted a resolution on the appropriation of distributable profit at the time that the warrant or conversion rights are exercised, the corresponding obligations have been met or on the date of tender. The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further details for implementing the conditional capital increase.”

c) Authorisation of the Supervisory Board to amend the articles of association

The Supervisory Board is authorised to amend the wording in Article 3 paragraph 6 of the articles of association in accordance with each utilisation of the Contingent Capital 2019 and to make all other related changes to the articles of association that only affect the wording.

8.2 Special resolution of Class S shareholders on agenda item 8.1

Executive Board and Supervisory Board propose to the Class S shareholders to approve the proposed resolution under agenda item 8.1.

8.3 Special resolution of Class A shareholders on agenda item 8.1

Executive Board and Supervisory Board propose to the Class A shareholders to approve the proposed resolution under agenda item 8.1.

Report of the Executive Board on agenda item 8

in accordance with Section 221 (4) sentence 2 AktG and Section 186 (4) sentence 2 AktG

Adequate capital resources and financing are an essential basis for the company's development. In addition to the classic methods of raising equity and debt, issuing bonds offers the company the possibility to take advantage of attractive alternative financing opportunities on capital markets, depending on the market situation. The previous authorisation to issue bonds with warrants and/or convertible bonds granted by the Annual General Meeting on 16 June 2016, which the company has not utilised to date, expires on 16 June 2019. In the interest of maintaining the company's ability to create an optimal financing structure, a new authorisation of the Executive Board to issue bonds with warrants and/or convertible bonds as well as a new corresponding contingent capital (Contingent Capital 2019) are therefore being proposed.

The Executive Board and the Supervisory Board therefore – in line with standard company practice – propose to the Annual General Meeting under item 8.1 of the agenda to authorise the Executive Board, with the approval of the Supervisory Board, to issue bearer or registered bonds with warrants and/or convertible bonds or combinations of these instruments (hereinafter referred to collectively as “bonds”) with a total nominal amount of up to € 300,000,000.00 on one or more occasions, and to grant warrants or conversion rights for up to 10,000,000 new registered Class A shares in the company to the bearers or creditors of the bonds with a proportional share of the company's share capital of € 1.00 (corresponding to approximately 13.7 % of the share capital) in each case, subject to the detailed terms of the bonds with warrants and/or convertible bonds (hereinafter also referred to collectively as the “terms”). The authorisation expires on 17 June 2024.

For reasons of flexibility, the bonds may be issued by the company itself or by companies in which the company holds a direct or indirect majority interest. Also in the interest of flexibility, the bonds may be issued in exchange for a cash consideration not only in euros but also in the legal currency of an OECD country up to the equivalent amount in euros, where the issuer should also be able to access the international capital markets depending on the market situation. The ability to provide for an obligation to exercise the conversion or warrant rights or an issuer tender right, as well as the ability to serve these rights and obligations by granting Class A treasury shares, payment of monetary compensation, payment of a cash consideration, or by granting Class A shares from authorised capital expands the scope for structuring such financial instruments.

Class S shareholders' subscription rights are excluded. Excluding Class S shareholders' subscription rights is in the interest of the company and maintains the proportionate two-tier share structure set out in the articles of association, whereby each shareholder class only participates in the net profit/loss of the A division or the S division. Excluding Class S shareholders' subscription rights prevents the risk of dilution for the A division shareholdings of Class A shareholders that exists despite the exercise of their own subscription rights, and gives the latter the ability to fully maintain their proportionate profit participation

rights for the division. Accordingly, excluding Class S shareholders' subscription rights firstly corresponds to the two-tier share structure set out in the articles of association, and, secondly, only results in a minor dilution of the voting rights of the Class S shareholders due to the creation of the corresponding contingent capital of up to € 10,000,000.00, or approximately 13.7 % of the current share capital. For these reasons, the exclusion of subscription rights is justified. Finally, the Class S shareholders are protected by the requirement of a special resolution in accordance with item 8.2 on the agenda.

Class A shareholders are generally entitled to a subscription rights to the bonds. The subscription right must also be ensured if the bonds are issued by a company in which the company directly or indirectly holds a majority interest. Class A shareholders' subscription rights are also safeguarded if the bonds are subscribed for by one or more financial institutions or companies as defined by Section 186 (5) sentence 1 AktG with the obligation to offer them for sale to Class A shareholders (indirect subscription right).

In order to make optimal use of the authorisation in the interests of the company, the Executive Board shall also be authorised, with the approval of the Supervisory Board, to exclude Class A shareholders' subscription rights to bonds in the cases set out in the authorisation.

- The proposed exclusion of subscription rights for fractional amounts enables the presentation of a practicable subscription ratio with whole numbers and facilitates settlement of the equity transaction. At the same time, the potential dilutive effect for shareholders is low due to the limitation to fractional amounts. The fractional amounts for which subscription rights are excluded are either sold on the stock market or otherwise disposed of in the best interests of the company.
- The ability to exclude Class A shareholders' subscription rights in favour of the bearers or creditors of bonds with warrants and/or convertible bonds already issued corresponds to standard market practice and has the advantage that, in the event that the authorisation is exercised, the exercise or conversion price for the bearers or creditors of existing bonds does not need to be reduced in accordance with the existing terms of the warrants or convertible bonds. As a consequence, the bonds may be sold in several tranches on more attractive terms, enabling a greater overall inflow of funds. This serves the shareholders' interests in an optimal financing structure for their company. The new bonds with warrants and/or convertible bonds to be issued while excluding subscription rights to the bearers or creditors of bonds with warrants and/or convertible bonds are granted to these individuals at the same terms as they are offered for subscription to the company's Class A shareholders. This is not associated with disproportionate disadvantages for the existing shareholders since subscription rights are only excluded to the extent necessary to grant subscription rights to the bearers and/or creditors of existing warrants and/or debenture bonds.

- The exclusion of subscription rights for Class A shareholders to bonds should be possible if the bonds are issued in exchange for cash and the Executive Board concludes after careful consideration that the issue price is not significantly lower than the market value of the bonds as calculated using recognised actuarial methods. This opens up the possibility for the company to quickly take advantage of favourable capital market situations, such as a favourable interest rate or a favourable situation in terms of demand. Excluding subscription rights often makes it possible to achieve a significantly higher cash inflow than when subscription rights are granted, since in the latter case a significant discount usually has to be granted in order to ensure the attractiveness of the terms and thereby the chances of success for each issue over the entire offer period. In addition, this possibility can also be used to attract additional investors, such as institutional investors, and to gain access to new groups of investors.

The interests of the Class A shareholders are safeguarded by the requirements of Section 221 (4) sentence 2 AktG and Section 186 (3) sentence 4 AktG regarding the modalities of the exclusion of subscription rights and the requirements in terms of the issue price. Section 186 (3) sentence 4 AktG, which is to be applied accordingly, requires that the issue price may not be set significantly lower than the market price. In connection with the issue of bonds, this means that the issue price for each separate security may not be significantly below its theoretical market value as calculated using recognised actuarial methods. This takes into account the need to protect Class A shareholders against dilution of their shareholdings. As the authorisation stipulates that the issue price may not be set significantly below market value, the value of a subscription right tends towards zero. This means that Class A shareholders suffer no appreciable financial loss when their subscription rights are excluded. Shareholders wishing to maintain their share of share capital can do so by purchasing additional shares on the market.

In addition, the analogous application of Section 186 (3) sentence 4 AktG ensures that the threshold of 10 % of share capital for excluding subscription rights as stipulated here is not exceeded. This protects the voting right interests of the Class A shareholders from an inappropriate dilution of their shareholdings since the pro rata share of the share capital attributable to the shares to be issued on the basis of the bonds issued under this authorisation in exchange for cash contributions may not exceed 10 % of the share capital attributable to Class A shares at the time that this authorisation comes into effect or – if lower – at the time it is exercised.

As a general rule, bonds may only be issued while excluding the subscription rights of Class A shareholders under the authorisation if the total new Class A shares to be issued on the basis of such bond, together with any Class A treasury shares in the company or new Class A shares sold or issued by the company while excluding Class A shareholders' subscription rights under another authorisation (e.g. authorised capital) during the term of this authorisation until the issuance of bonds under the exclusion of the subscription rights of Class A

shareholders, or that are to be issued as a result of a bond issued during the term of this authorisation on the basis of utilisation of a different authorisation while excluding the subscription rights of Class A shareholders, in the aggregate do not account for a pro rata share of more than 10 % of the company's share capital attributable to Class A shares at the time that this authorisation takes effect or – if lower – at the time that the authorisation is exercised. This cap and the related restriction in the issue and/or sale of Class A shares or debenture bonds while excluding subscription rights on the basis of other authorisations initially ensures that the options to issue or grant Class A shares in exchange for cash contributions while excluding the subscription rights of Class A shareholders in direct or indirect application of Section 186 (3) sentence 4 AktG is limited to a total of 10 % of the share capital attributable to Class A shares. In addition, the quantitative cap also ensures that any adverse effects for Class A shareholders resulting from the issue of bonds while excluding subscription rights in other cases than this authorisation are kept within narrow limits. With regard to the quantitative cap and any crediting towards this cap, the proposed resolution provides for the restriction that shares counted towards the limit in accordance with the above provisions due to the exercise of authorisations (i) to issue new Class A shares from authorised capital in accordance with Section 203 (1) sentence 1, Section 203 (2) sentence 1, Section 186 (3) AktG and/or (ii) to sell Class A treasury shares in accordance with Section 71 (1) no. 8, Section 186 (3) AktG and/or (iii) to issue bonds with conversion and/or warrant rights or conversion or warrant obligations in accordance with Section 221 (4) sentence 2, Section 186 (3) AktG, are not included in the future if and to the extent that the respective authorisation(s), the exercise of which led to shares being counted towards this limit, is/are renewed by the Annual General Meeting in accordance with the statutory provisions. In this or these case(s), the Annual General Meeting must once again resolve on the option of excluding subscription rights, meaning that the reason for counting the shares towards the limit no longer applies, especially since the majority requirements of the resolutions are identical. For this reason, the option to exclude subscription rights should be available upon the issue of new Class A shares according to agenda item 8.1. If an authorisation to exclude subscription rights is exercised again, a new restriction must be put in place.

For the reasons listed above, Executive Board and Supervisory Board consider the exclusion of subscription rights in the cases detailed above to be objectively justified and appropriate.

In case of an issue of bonds, the option and/or conversion price for a Class A share must amount to at least 80 % of one of the reference prices specified in the authorisation. This enables the company to determine prices flexibly and in line with the market, taking into account the interests of the existing shareholders. Section 9 (1) AktG and Section 199 (2) AktG remain unaffected in any case.

Notwithstanding Section 9 (1) AktG and Section 199 (2) AktG and subject to the detailed terms of the bonds concerned, a dilution protection or adjustment clause may provide for the adjustment of the option or conversion price if the economic value of the existing warrant or conversion rights or the corresponding obligations are diluted during the term of the bonds or warrants (e.g. by a capital increase). Such provisions to protect against dilution are standard market practice and are expected by investors. Dilution protection or adjustments may particularly be granted by means of subscription rights, adjustments of the option or conversion price and/or granting or amending of cash components.

The further details of the bonds will be determined by the Executive Board with the approval of the Supervisory Board and in accordance with the proposed authorisation.

The Contingent Capital 2019 of € 10,000,000.00 is required to fulfil the warrant or conversion rights associated with the bonds, as well as the corresponding obligations or the issuer's tender right to grant Class A shares. In addition, other methods of fulfilment may also be used to service these rights, in particular Class A treasury shares or Class A shares created from authorised capital.

Before any utilisation of the authorisation, the Executive Board will, in each case, carefully examine whether exercising and, if applicable, excluding the subscription rights of the Class A shareholders is in the best interests of the company and its shareholders. It will also report on any and each utilisation of the authorisation to the next Annual General Meeting.

The Executive Board and Supervisory Board would like to stress that the resolution pertaining to agenda item 8.1 requires the approval of the Annual General Meeting as well as the separate approval of both Class S and the Class A shareholders by special resolution – as provided for in agenda items 8.2 and 8.3 – to be effective.

Further information and notes

Total number of shares and voting rights

At the time that the Annual General Meeting is convened, the company's share capital amounts to € 72,753,334.00 and is divided into 72,753,334 no-par-value shares, of which 70,048,834 are Class A shares and 2,704,500 are Class S shares. Each share carries one vote. The company currently does not hold any treasury shares. The total number of shares and voting rights issued by the company thus amounts to 72,753,334.

Attendance and voting at the Annual General Meeting

Pursuant to Article 19 paragraph 1 of the company's articles of association, only those shareholders are entitled to attend the Annual General Meeting and to exercise their voting rights who have registered with the company by no later than midnight (CEST) on **Tuesday, 11 June 2019** and provided that their registered shares are also entered in the share register on the day of the Annual General Meeting. Registration must be made in text form (Section 126b BGB) and may be submitted by post, fax, email or via the company's internet portal in German or in English via the following channels:

Hamburger Hafen und Logistik Aktiengesellschaft
 c/o HV AG
 Jakob-Oswald-Straße 4
 92289 Ursensollen, Germany
 Fax: +49 (0) 9628 42707 51
 E-mail: eintrittskarte@anmeldung-hv.de
 Internet portal: www.hhla.de/agm 

Shareholders who wish to use the internet portal will need their shareholder number and the corresponding access password. These details are provided together with in the invitation to the Annual General Meeting, which you will receive by post.

Pursuant to Section 67 (2) sentence 1 AktG, only those persons are deemed to be shareholders of the company who are registered as such in the company's share register. The shareholding entered in the share register on the day of the Annual General Meeting shall be relevant for the exercise of attendance and voting rights. The share register will be closed for deletions and new entries (referred to as the "ban on new entries") from 12 June 2019 to 18 June 2019 (date of the Annual General Meeting).

Shares are not blocked by the registration and/or the ban on new entries; shareholders can therefore still freely dispose of their shares even after registration. Nevertheless, anyone purchasing shares whose application to be entered into the share register is received by the company after 11 June 2019 ("technical record date") cannot exercise attendance and voting rights under these shares unless having been duly authorized to exercise voting or other participation rights. In such case, the attendance and voting rights remain with the shareholder registered in the share register until the new shareholder is registered. Buyers of company shares not yet entered in the share register are therefore requested to file a corresponding application in good time.

Banks, shareholder associations and other persons or companies carrying on a business within the meaning of Section 135 (1) and (8) AktG as well as institutions or companies deemed to be equal to banks under Section 135 (10) in conjunction with Section 125 (5) AktG may only exercise voting rights tied to registered bearer shares that are not in their name but for which they are entered as holders in the share register on the basis of a power of attorney. Details on this power of attorney can be found in Section 135 AktG.

Upon receipt of their registration, shareholders entitled to attend or their proxies will be sent admission tickets for the Annual General Meeting. In order to ensure the receipt of admission tickets in good time, we ask our shareholders to register as soon as possible. Unlike registration for the Annual General Meeting, the admission ticket is not required to attend the Annual General Meeting or to exercise voting rights but merely serves to simplify the admission process at the entry point to the Annual General Meeting.

Postal voting

Shareholders who are entered in the share register and who have registered in good time (for details, see “Attendance and voting at the Annual General Meeting”, above) can also exercise their voting rights by postal vote. Authorised banks, shareholder associations and persons or organisation of equal standing pursuant to Section 135 AktG are also entitled to vote by post.

Postal voting may take place either together with the registration using the form enclosed with the invitation to the Annual General Meeting or using the company’s internet portal at www.hhla.de/agm . Following registration, shareholders may also submit votes by post using the admission ticket to the Annual General Meeting.

Votes to be cast, revoked or amended by post must be received by the company by no later than midnight (CEST) on **Sunday, 16 June 2019** via one of the following communication channels:

Hamburger Hafen und Logistik Aktiengesellschaft
 c/o HV AG
 Jakob-Oswald-Straße 4
 92289 Ursensollen, Germany
 Fax: +49 (0) 9628 42707 51
 E-mail: eintrittskarte@anmeldung-hv.de
 Website: www.hhla.de/agm 

Even after having cast a postal vote, shareholders remain entitled to attend the Annual General Meeting and to exercise their voting rights. The personal attendance of a shareholder or a proxy at the Annual General Meeting is deemed a revocation of any postal votes cast beforehand.



Further information on postal voting can be found in the documents sent to shareholders and on the company’s website at www.hhla.de/agm .

Proxy voting

Authorisation of a third party

Shareholders who are entered in the share register and who have registered in good time (for details, see “Attendance and voting at the Annual General Meeting”, above) may also exercise their voting rights at the Annual General Meeting by appointing a proxy, such as a bank, a shareholder association or another person of their choice.

Unless a bank, a shareholders’ association or a person or organisation of equal standing pursuant Section 135 AktG shall be authorised to act as a proxy, the granting of the power of attorney, its revocation and proof of authorization via-à-vis the company require text form (Section 126b BGB).

Shareholders may grant the power of attorney together with the registration wither via the form sent to them together with the invitation or via the company’s internet portal at www.hhla.de/agm . After registration, proxies may also be appointed using the proxy section on the reverse of the admission ticket to the Annual General Meeting, the proxy form available online at www.hhla.de/agm  or another authorisation. Proof of authorization via-à-vis the company must either be furnished by the authorized representative on the day of the Annual General Meeting or received by the company in advance at the address stated below. In the latter case, for organisational reasons shareholders are asked to submit the proof to the company no later than midnight (CEST) on

Sunday, 16 June 2019:

Hamburger Hafen und Logistik Aktiengesellschaft
 c/o HV AG
 Jakob-Oswald-Straße 4
 92289 Ursensollen, Germany
 Fax: +49 (0) 9628 42707 51
 E-mail: eintrittskarte@anmeldung-hv.de
 Website: www.hhla.de/agm 

Special conditions may apply when appointing a bank, a shareholder association or individuals within the meaning of Section 135 (8) AktG or an institution or company with the same rights pursuant to Section 135 (10) in conjunction with Section 125 (5) AktG, or when revoking or proving such proxy. In such cases, shareholders are requested to discuss specific proxy requirements with their intended proxy in good time.

If a shareholder grants a proxy to more than one person, the company may reject one or more such persons.

Authorisation of a proxy designated by the company


Shareholders registered in the share register and who have registered in good time (for details, see “Attendance and voting at the Annual General Meeting”, above) may also have their voting rights exercised at the Annual General Meeting by proxies appointed by the company. The company’s proxies will exercise voting rights solely on the basis of the shareholder’s instructions. If no clear and explicit instructions are provided, the proxy will abstain from the ballot in question.

The power of proxy and instructions for the company proxies must be submitted to the company in text form via one of the contact channels mentioned above. Shareholders may also use the company’s internet portal mentioned above to authorise and instruct proxies. The deadline for granting proxies and submitting instructions is midnight (CEST) on **Sunday, 16 June 2019**.

Shareholders or shareholder representatives leaving the Annual General Meeting early may also authorise and instruct the company’s proxies on the day of the Annual General Meeting, or revise or revoke previously granted proxies and instructions. However, for organisational reasons this is only possible prior to the close of the general debate.

The personal participation of a shareholder or an authorised third party at the Annual General Meeting is deemed a revocation of previously granted authorisations and instructions.

Further information

Further details on registration and granting proxies can be found in the documents sent to shareholders. They are also available on the company’s website at www.hhla.de/agm .

Information pursuant to Section 121 (3) sentence 3 no. 3 AktG on shareholders' rights

Supplement to the agenda pursuant to Section 122 (2) AktG

Shareholders holding a total of at least € 500,000.00 of the share capital may request that items be included in the agenda and published. Such requests must be addressed in writing to the company's Executive Board at the address below and must be received by no later than midnight (CEST) on **Saturday, 18 May 2019:**


Hamburger Hafen und Logistik Aktiengesellschaft
Legal and Insurance
Bei St. Annen 1
20457 Hamburg, Germany

Supplementary requests addressed otherwise will not be considered.

Each new agenda item must be accompanied by an explanation or a draft resolution. The applicant(s) must also prove that he/she/they has/have held shares at least 90 days prior to the date of receipt of the request and that he/she/they will hold the shares until a decision is made on the request (Section 122 (2) and (1) AktG). When calculating the period of share ownership, Section 70 AktG applies.

Requests for supplements shall be announced and forwarded in the same manner as the notice of convocation.

Motions and election proposals by shareholders pursuant to Section 126 (1) and Section 127 AktG

Shareholders may submit countermotions within the meaning of Section 126 AktG to a proposal made by the management concerning a specific item on the agenda. They may also make proposals within the meaning of Section 127 AktG regarding the election of auditors or Supervisory Board members. The company will publish countermotions and election proposals, including the name of the shareholder, any reasoning and any legally required information, as well as any statement by the management, on the company's website at www.hhla.de/agm  if the countermotions and election proposals are sent to the following address by no later than midnight (CEST) on **Monday, 3 June 2019:**


Hamburger Hafen und Logistik Aktiengesellschaft
Legal and Insurance
Bei St. Annen 1
20457 Hamburg, Germany
Fax: +49 (0) 40 3088 553237
E-mail: gegenantraege@hhla.de

Motions and election proposals sent to any other address will not be considered.


Shareholders' information rights in accordance with Section 131 (1) AktG

At the Annual General Meeting, each shareholder and shareholder representative may request information on company matters from the Executive Board to the extent that such information is necessary for the proper assessment of an item on the agenda (cf. Section 131 (1) AktG). The duty to provide information also extends to the company's legal and business relationships with affiliated companies as well as to the situation of the Group and the companies included in the consolidated financial statements. Requests for information at the Annual General Meeting are to be made orally when the floor is open for debate.


Recording of the Annual General Meeting

The speech by the Chairwoman of the Executive Board will be recorded in audio and video form by the company and possibly by those representatives of the press who have been admitted. It will be available as a recording on the Internet at www.hhla.de/agm  after the Annual General Meeting.

Reference to the company's website

The information pursuant to Section 124a AktG – in particular the convocation of the Annual General Meeting and the documents to be disclosed, any documents and motions submitted by shareholders and additional explanations regarding shareholder rights pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG – and further details will be available on the company's website, www.hhla.de/agm  as of the convening of the Annual General Meeting. The voting results will also be announced there after the Annual General Meeting. The documents to be disclosed will also be available during the Annual General Meeting.

Information on data privacy

The information on the processing of personal data of our shareholders and other participants in the Annual General Meeting as required by the EU General Data Protection Regulation is included in our data privacy guidelines for shareholders, which can be accessed on our website at www.hhla.de/agm .

Hamburg, May 2019

Hamburger Hafen und Logistik Aktiengesellschaft
The Executive Board

Travel directions

To encourage the use of public transportation, when we send your admission ticket to the AGM, we will include a prepaid ticket for Hamburg's public transport system (Hamburger Verkehrsverbund) on the date of the meeting. Please note that any other costs in connection with the visit of the Annual General Meeting will not be reimbursed by the company. We apologise for any inconvenience!

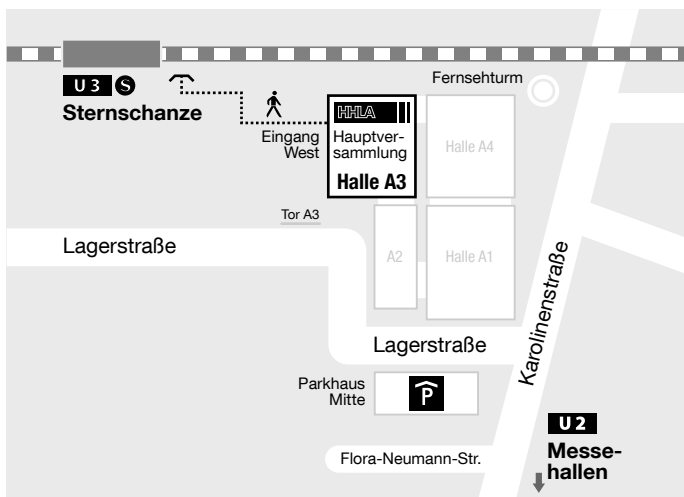
By train

With the InterCity station Dammtor, the Hamburg Messe is directly connected to Deutsche Bahn's long-distance railway network. From here you can reach Hall A3 (Entrance West) in a 25 minutes walk.

By public transportation

These lines of Hamburg's public transport system will take you to the Hamburg Messe Hall A3 (Entrance West):

City train S11, S21, S31	via Dammtor station to Sternschanze (5 minutes walk)
Underground U2 Underground U3	to Messehallen (12 minutes walk) to Sternschanze (5 minutes walk)
Metro bus 15 Metro bus 3, 6	to Sternschanze (5 minutes walk) to Feldstraße (10 minutes walk)



Financial calendar

27 March 2019

Annual Report 2018
Analyst conference call

9 May 2019

Interim statement January – March 2019
Analyst conference call

18 June 2019

Annual General Meeting


14 August 2019


Half-year financial report January – June 2019
Analyst conference call

13 November 2019

Interim statement January – September 2019
Analyst conference call

Contact

Further information on and supporting documents to the Annual General Meeting are available online under www.hhla.de/agm 

The Annual Report 2018 of HHLA is available online
<http://report.hhla.de/annual-report-2018> 

More information:

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