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Hamburger Hafen und Logistik Aktiengesellschaft

Hamburg

A Shares:
ISIN DE000A0S8488
WKN A0S848

S Shares (not admitted to stock market trading)

Announcement on the Dividend and Profit Appropriation

The Annual General Meeting of Hamburger Hafen und Logistik Aktiengesellschaft passed a resolution on 20 August 2020 to distribute a dividend of EUR 0.70 from the distributable profit for the 2019 financial year in the amount of EUR 219,363,530.44 (of which the A class accounts for EUR 181,303,432.76 and the S class 38,060,097.68) to each of the 70,048,834 A Shares entitled to receive a dividend (i.e. a total of EUR 49,034,183.80) and a dividend of € 2.10 to each of the 2,704,500 S Shares entitled to receive a dividend (i.e. a total of € 5,679,450.00) and to carry forward both the residual amount of EUR 132,269,248.96 attributable to the A class and the residual amount of EUR 32,380,647.68 attributable to the S class to new account.

The dividend will be paid in cash in relation to S Shares. The A Shareholders receive a right to choose. As chosen by the A Shareholder, the dividend will be paid (i) in cash only (**Cash Dividend**), or (ii) in a cash amount sufficient to pay their tax liability in respect of the dividend payment and in the form of A Shares in the Company for the remainder of the dividend (**Scrip Dividend**), or (iii) as a Cash Dividend for part of the A Shareholder's A Shares and as a Scrip Dividend for the other part. Details relating to dividend payment in cash and the ability of A Shareholders to opt to receive A Shares are explained in a document containing information on the number and nature of the shares and the reasons for and details of the offer ("Prospectus-Exemption Document"). This document is published on the Company website at www.hhla.de/scrip-dividend. Details of the subscription to the new A Shares are given in the subscription offer, which will be published on the Company's website at

dividend and in the *Bundesanzeiger* (German Federal Gazette) on 21 August 2020. Subscription of the new A Shares is permitted only if, at the time of making the declaration of subscription, the A Shareholder is not residing in the United States of America, Australia, Japan, Canada or in any other jurisdiction under which subscription to shares is subject to restrictions or would not be permissible, except for any exemptions that may apply under local law.

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Cash dividends will be paid to Shareholders by the depository banks as from 15 September 2020. The settlement agent is COMMERZBANK Aktiengesellschaft, Frankfurt am Main. Dividends in the form of new A Shares are expected to be delivered to depository banks on 17 September 2020.

Since the dividend for the 2019 financial year will be paid in full from the distributable profit (and not from the equity account relevant for tax purposes within the meaning of section 27 of the German Corporation Tax Act), the dividend is subject to regular withholding taxation – irrespective of which option an A Shareholder chooses; a deduction is made of 25% withholding tax plus 5.5% solidarity surcharge on the withholding tax (for a total of 26.375%) and, as appropriate, church tax. Part of the dividend in the amount of EUR 0.21 is therefore also distributed in cash when opting for the Scrip Dividend so as to cover the withholding tax (including the solidarity surcharge and, as appropriate, church tax to be paid by the depository bank to the tax authorities depending on the A Shareholder’s tax status. Any differential amount will be credited to the A Shareholder’s account.

Withholding tax and the solidarity surcharge and, where appropriate, church tax are not deducted for Shareholders who have submitted a “non-assessment certificate” from their tax office to their depository bank. The same applies entirely or partially to Shareholders who have submitted an “exemption order” to their depository bank, insofar as the exemption volume stated in this order has not already been exhausted by other income from capital assets. For foreign Shareholders, the withholding tax retained, including the solidarity surcharge, may decrease taking into consideration the double taxation agreement between the Federal Republic of Germany and the relevant state and observing the statutory application deadline. Applications for tax refunds are to be submitted to the Federal Tax Office at the following address: Bundeszentralamt für Steuern, 53225 Bonn.

Hamburg, August 2020

Hamburger Hafen und Logistik Aktiengesellschaft
The Executive Board