

Further explanations of shareholders' rights

pursuant to section 122 (2), 126 (1), 131 (1) of the German Stock Corporation Act (AktG) and section 1 (2) sentence 1 no. 3 and no. 4, sentences 2 and 3 COVID-19 Act, in each case in conjunction with section 138 sentence 2 AktG and in accordance with section 138 sentence 3 AktG

Separate meeting of preferred shareholders

of Drägerwerk AG & Co. KGaA

Lübeck

on Mai 7, 2021

The separate meeting of preferred shareholders will be held in accordance with the decision of the General Partner with the approval of the Supervisory Board on the basis of section 1 (2) of the Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID 19 Pandemic, which entered into force on March 28, 2020, last amended with effect from February 28, 2021 by the Act on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Corporate, Cooperative, Association and Foundation Law and in Rental and Leasehold Law of December 22, 2020 ("COVID-19 Act"), without the physical presence of the Preferred Shareholders or their proxies, held as a virtual separate meeting. Preferred shareholders or their proxies may exercise their voting rights in the virtual separate meeting exclusively by way of postal vote (no electronic participation) or by issuing proxies and instructions to the proxies appointed by the Company.

Motions for additions to the agenda pursuant to section 122 (2), 138 sentence 2 and 3 AktG

Shareholders, i.e. common and preferred shareholders, whose shares together amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000.00 (the latter corresponds to 195,313 shares rounded up to the next higher full number of shares) may, pursuant to section 138 sentence 2 in conjunction with section 122 (2) AktG, request that items be placed on the agenda and published. Pursuant to section 138 sentence 3 AktG, the same right is also available to a minority of shareholders who may participate in the vote on the special resolution if their shares together reach one tenth of the shares from which voting rights may be exercised in the vote on the special resolution (this corresponds to 860,000 preferred shares). Each new item must be accompanied by a statement of reasons or a draft resolution. The request must be addressed in writing to the General Partner as the Company's representative body and must be received by the Company at least thirty

days before the separate meeting of preferred shareholders (not counting the day of the separate meeting of preferred shareholders and the day of receipt), i.e. at the latest by

Tuesday, April 06, 2021, 24:00 hours (CEST).

We ask that such requests be sent to the following address:

Drägerwerk AG & Co. KGaA
The General Partner
Drägerwerk Verwaltungs AG
The Executive Board
Moislinger Allee 53 - 55
23558 Lübeck, Germany

Pursuant to section 122 (2) in conjunction with section 122 (1) sentence 3 AktG, the shareholders concerned must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the decision of the General Partner on the request, with section 70 AktG applying to the calculation of the shareholding period. Section 121 (7) AktG shall apply mutatis mutandis to the calculation of the period.

Additions to the agenda which are to be announced - insofar as they have not already been announced with the convening notice - will be published in the Federal Gazette without delay after receipt of the request. They will also be made available on the internet at www.draeger.com/asm and communicated to the shareholders.

The provisions of the Stock Corporation Act on which these shareholder rights are based are as follows:

Section 122 Abs. 1 AktG:

„(1) The annual shareholders' meeting shall be convened if shareholders whose combined shareholdings amount to one-twentieth of the capital stock request such a meeting in writing, stating the purpose and the reasons; the request shall be addressed to the Executive Board. The Articles of Association may make the right to request the convening of the annual shareholders' meeting subject to a different form and to the holding of a lower proportion of the capital stock. The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Executive Board has decided on the request. Section 121 (7) shall apply mutatis mutandis.“

Section 122 (2) AktG:

„(2) In the same way, shareholders whose shares together amount to one-twentieth of the capital stock or the pro rata amount of 500,000 euros may request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reasons or a draft resolution. The request within the meaning of sentence 1 must be received by the Company at least 24 days, in the case of listed companies at least 30 days, before the meeting; the day of receipt shall not be counted.“

Section 138 AktG:

„Special resolutions of certain shareholders prescribed by this Act or by the Articles of Association shall be adopted either at a separate meeting of such shareholders or in a separate vote, unless otherwise provided by law. The provisions relating to the annual shareholders' meeting shall apply mutatis mutandis to the convening of the separate meeting and participation therein as well as to the right to information, and the provisions relating to resolutions of the annual shareholders' meeting shall apply mutatis mutandis to the special resolutions. If shareholders who can participate in the vote on the special resolution request that a separate meeting be convened or that an item be announced for separate voting, it shall be sufficient if their shares with which they can participate in the vote on the special resolution together amount to one tenth of the shares from which voting rights can be exercised in the vote on the special resolution.“

Section 121 (7) AktG:

„(7) In the case of deadlines and dates calculated back from the meeting, the day of the meeting shall not be included. A transfer from a Sunday, a Saturday or a public holiday to a preceding or following working day shall not be considered. Sections 187 to 193 of the German Civil Code (Bürgerliches Gesetzbuch) shall not apply mutatis mutandis. In the case of unlisted companies, the Articles of Association may stipulate a different calculation of the deadline.“

Section 70 AktG:

„If the exercise of rights arising from the share is dependent on the shareholder having been the holder of the share for a certain period of time, a claim for transfer of title against a credit institution, financial services institution or an enterprise operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act (Gesetz über das Kreditwesen) shall be deemed equivalent

to ownership. The period of ownership of a predecessor in title shall be attributed to the shareholder if he acquires the share free of charge, from his trustee, as universal successor, in the event of the dissolution of a community or in the event of a portfolio transfer pursuant to section 13 of the German Insurance Supervision Act (Versicherungsaufsichtsgesetz) or section 14 of the German Building Societies Act (Gesetz über Bausparkassen).“

Countermotions of preferred shareholders pursuant to section 126 (1), 138 sentence 2 AktG

Preferred shareholders may submit countermotions to the Company against a proposal by the General Partner and/or the Supervisory Board on a specific item on the agenda. Countermotions from preferred shareholders pursuant to section 138 sentence 2 in conjunction with section 126 (1) AktG are to be sent exclusively to the following address:

Drägerwerk AG & Co. KGaA
Countermotions
Moislinger Allee 53 – 55
23558 Lübeck, Germany
Faxax: +49 451 882-75245
E-Mail: hauptversammlung@draeger.com

In accordance with section 138 sentence 2 in conjunction with section 126 (1) AktG, the Company shall make countermotions, including the name of the shareholder, any statement of grounds and any statement of the administration, available on the Company's website at www.draeger.com/asm if the countermotions, including any statement of grounds, are received by the Company at least fourteen days prior to the separate meeting of preferred shareholders (not including the day of the separate meeting of preferred shareholders and the day of receipt), i.e. at the latest by

Thursday, April 22, 2021, 24:00 hours (CEST),

at the address stated above. Countermotions addressed otherwise will not be considered.

The Company may refrain from publishing a countermotion under the conditions set out in section 138 sentence 2 in conjunction with section 126 (2) AktG.

Countermotions submitted and made available by the Company in due form pursuant to section 138 sentence 2 AktG in conjunction with section 126 AktG are deemed to have been made at the meeting pursuant to section 138 sentence 2 in conjunction with section 1 (2) sentence 3 of the COVID 19 Act if the preferred shareholder making the motion is duly authorized and registered for the separate meeting of preferred shareholders.

The legal provisions underlying these shareholder rights are as follows:

Section 126 AktG:

„(1) Shareholder motions, including the name of the shareholder, the grounds and any statement of the administration, shall be made available to the entitled persons referred to in section 125 (1) to (3) under the conditions set out therein if the shareholder has sent a countermotion to a proposal by the Executive Board and Supervisory Board on a specific agenda item, together with the grounds, to the address notified for this purpose in the notice convening the meeting at least 14 days before the meeting of the Company. The day of receipt shall not be counted. In the case of listed companies, such access shall be made available on the Company's website. Section 125 (3) shall apply mutatis mutandis.

(2) A countermotion and its grounds need not be made accessible,

1. if the Executive Board would render itself liable to prosecution by making them accessible,
2. if the countermotion would lead to a resolution of the annual shareholders' meeting that would be unlawful or contrary to the Articles of Association,
3. if the statement of grounds is obviously false or misleading in material respects or if it contains insults,
4. if a countermotion of the shareholder based on the same facts has already been made accessible to an annual shareholders' meeting of the Company pursuant to section 125,
5. if the same countermotion of the shareholder with essentially the same grounds has already been made available to at least two annual shareholders' meetings of the Company in accordance with section 125 in the last five years and less than one-twentieth of the capital stock represented voted in favor of it at the annual shareholders' meeting,
6. if the shareholder indicates that he will not attend the annual shareholders' meeting and will not be represented, or
7. if in the last two years at two annual shareholders' meetings the shareholder has failed to make or cause to be made a countermotion communicated by him.

The grounds need not be made available if they exceed 5,000 characters in total.

(3) If several shareholders submit countermotions on the same subject matter of the resolution, the Executive Board may combine the countermotions and their reasons.“

Section 138 AktG:

"Special resolutions of certain shareholders prescribed by this Act or by the Articles of Association shall be adopted either at a separate meeting of such shareholders or by a separate vote, unless otherwise provided by law. The provisions on the annual shareholders' meeting shall apply mutatis mutandis to the convening of the separate meeting and participation therein, as well as to the right to information, and the provisions on general meeting resolutions shall apply mutatis mutandis to the special resolutions. If shareholders who can participate in the vote on the special resolution request that a separate meeting be convened or that an item be announced for separate voting, it shall be sufficient if their shares with which they can participate in the vote on the special resolution together amount to one tenth of the shares from which voting rights can be exercised in the vote on the special resolution."

Section 1 (2) sentence 3 COVID-19 Act:

„Motions or election proposals by shareholders which are to be made available pursuant to section 126 or section 127 of the German Stock Corporation Act shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly authorized and registered for the annual shareholders' meeting.“

Right to information pursuant to section 138 sentence 2 in conjunction with section 131 (1) AktG and right to ask questions pursuant to section 138 sentence 2 in conjunction with section 1 (2) sentence 1 no. 3, sentence 2 of the COVID-19 Act

Preferred shareholders have no right to request information verbally from the General Partner at the separate meeting of preferred shareholders pursuant to section 138 sentence 2 in conjunction with section 131 (1) and (4) AktG. However, preferred shareholders who have registered for the separate meeting of preferred shareholders in due form and time in accordance with the above provisions and have provided evidence of their shareholding have the right to ask questions by electronic communication in accordance with section 138 sentence 2 AktG in conjunction with section 1 (2) sentence 1 no. 3 of the COVID-19 Act. The General Partner shall decide at its own dutiful discretion how to answer questions. Questions in foreign languages will not be considered.

The General Partner has, with the approval of the Supervisory Board pursuant to section 138 sentence 2 AktG in conjunction with section 1 (2) sentence 2 of the COVID-19 Act, decided that any questions shall be submitted by no later than

Wednesday, Mai 5, 2021, 24:00 hours (CEST) (receipt)

via our password-protected internet service at

www.draeger.com/asm.

A corresponding button is provided for this purpose in the Internet Service. Questions received later or by other means will not be considered. Questions will be answered during the video and audio transmission of the virtual annual shareholders' meeting. When answering questions during the virtual shareholders' meeting, the name of the questioner will only be disclosed (insofar as questions are answered individually) if consent to the disclosure of the name was given with the transmission of the question. The General Partner reserves the right to answer questions in advance on the Company's website.

The legal provisions underlying these shareholder rights are as follows:

Section 1 (2) sentence 1 no. 3, sentence 2 COVID-19 Act:

„The Executive Board may decide that the meeting shall be held as a virtual annual shareholders' meeting without the physical presence of the shareholders or their proxies, provided that

[...]

3. shareholders are granted the right to ask questions by means of electronic communication,

[...]

The Executive Board shall use its dutiful discretion to decide how to answer questions; it may also stipulate that questions must be submitted by electronic communication no later than one day before the meeting.“

Section 1 (6) of the COVID-19 Act:

„The decisions of the Executive Board pursuant to paragraphs 1 to 5 above shall require the approval of the Supervisory Board. Notwithstanding section 108 (4) of the German Stock Corporation Act, the Supervisory Board may pass the resolution on approval in writing, by telephone or in a comparable manner without the members being physically present, notwithstanding the provisions in the Articles of Association or the Rules of Procedure.“

Section 138 AktG:

"Special resolutions of certain shareholders prescribed by this Act or by the Articles of Association shall be adopted either at a separate meeting of such shareholders or by a separate vote, unless otherwise provided by law. The provisions on the annual shareholders' meeting shall apply mutatis mutandis to the convening of the separate meeting and participation therein, as well as to the right to information, and the provisions on general meeting resolutions shall apply mutatis mutandis to the special resolutions. If shareholders who can participate in the vote on the special resolution request that a separate meeting be convened or that an item be announced for separate voting, it shall be sufficient if their shares with which they can participate in the vote on the special resolution together amount to one tenth of the shares from which voting rights can be exercised in the vote on the special resolution."

Possibility to object electronically to a resolution of the separate meeting of preferred shareholders pursuant to section 138 sentence 2 AktG in conjunction with section 1 (2) sentence 1 no. 4 of the COVID 19 Act

Preferred shareholders or their proxies who have exercised their voting rights in respect of one or more resolutions of the separate meeting of preferred shareholders may, in derogation of section 138 sentence 2 in conjunction with section 245 no. 1 AktG and waiving the requirement to appear at the separate meeting of preferred shareholders, from the beginning of the virtual separate meeting of preferred shareholders until its closure by the chairman of the meeting, have the opportunity to declare their objection to a resolution of the separate meeting of preferred shareholders for the minutes of the notary public exclusively by way of electronic communication via our password-protected internet service at www.draeger.com/asm.

The statutory provisions underlying these shareholder rights are as follows:

Section 1 (2) No. 4 of the COVID-19 Act:

„(2) The Executive Board may decide that the meeting shall be held as a virtual annual shareholders' meeting without the physical presence of the shareholders or their proxies, provided that

[...]

4. shareholders who have exercised their voting rights in accordance with No. 2 are granted an opportunity to object to a resolution of the annual shareholders' meeting in derogation of section 245 No. 1 of the Stock Corporation Act, waiving the requirement to appear at the annual shareholders' meeting.“

Section 245 No. 1 AktG:

„The following shall be entitled to appeal against the resolution

1. any shareholder appearing at the annual shareholders' meeting if he/she had already acquired the shares before the agenda was published and has declared his/her objection to the resolution in the minutes;

[...]“

Section 138 AktG:

"Special resolutions of certain shareholders prescribed by this Act or by the Articles of Association shall be adopted either at a separate meeting of such shareholders or by a separate vote, unless otherwise provided by law. The provisions on the annual shareholders' meeting shall apply mutatis mutandis to the convening of the separate meeting and participation therein, as well as to the right to information, and the provisions on general meeting resolutions shall apply mutatis mutandis to the special resolutions. If shareholders who can participate in the vote on the special resolution request that a separate meeting be convened or that an item be announced for separate voting, it shall be sufficient if their shares with which they can participate in the vote on the special resolution together amount to one tenth of the shares from which voting rights can be exercised in the vote on the special resolution."

Lübeck, March 2021
Drägerwerk AG & Co. KGaA

The General Partner
Drägerwerk Verwaltungs AG

The Executive Board