

**Further explanations on shareholders' rights  
pursuant to sections 122 (2), 126 (1), 127, 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**

**Annual Shareholders' Meeting  
of Drägerwerk AG & Co. KGaA**

**Lübeck**

**on May 7, 2021**

In accordance with the decision of the General Partner and with the approval of the Supervisory Board, the annual shareholders' meeting 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 and was last amended with effect from February 2021, as amended by the Act on the Further Shortening of the Residual Debt Relief Procedure and the Adjustment of Pandemic-Related Provisions in the Law on Corporations, Cooperatives, Associations, Foundations, and Tenancy and Leaseholds of December 22, 2020 ("COVID-19 Act"), will be held as a virtual annual shareholders' meeting without the physical presence of shareholders or their proxies. Common shareholders or their proxies may exercise their voting rights in the virtual annual shareholders' meeting exclusively by way of postal vote (no electronic participation) or by granting power of attorney and issuing instructions to the proxies appointed by the Company in accordance with the following provisions.

**Motions for additions to the agenda pursuant to section 122 (2) AktG**

Shareholders whose shares together amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000.00 (the latter being equivalent to 195,313 shares rounded up to the next higher full number of shares) may, pursuant to section 122 (2) of the German Stock Corporation Act (AktG), 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 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 annual shareholders' meeting (not counting the day of the annual shareholders' meeting and the day of receipt), i.e. by no later than

**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](http://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 (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 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 and election proposals by shareholders pursuant to section 126 (1), 127 AktG**

Shareholders may send the Company countermotions to a proposal by the General Partner and/or the Supervisory Board on a specific item on the agenda as well as proposals for the election of auditors. Countermotions and election proposals from shareholders pursuant to sections 126 (1), 127 AktG must be sent exclusively to the following address:

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

Pursuant to 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](http://www.draeger.com/asm) if the countermotions, including any statement of grounds, are received by the Company at least fourteen days prior to the annual shareholders' meeting (not including the day of the annual shareholders' meeting and the day of receipt), i.e. at the latest by

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

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

The Company may refrain from publishing a counter motion under the conditions set out in section 126 (2) AktG. The above sentences apply mutatis mutandis to shareholder proposals for the election of auditors pursuant to section 127 AktG. Except in the cases specified in section 126 (2) AktG, publication of election proposals by shareholders may also be omitted if the proposal does not contain the name, practiced profession and place of residence of the proposed candidate.

Counter motions and/or election proposals submitted in due form and time in accordance with the above provisions pursuant to sections 126, 127 (AktG) and made available by the Company shall be deemed to have been made at the meeting pursuant to section 1 (2) sentence 3 of the COVID 19 Act if the shareholder making the motion or submitting the election proposal is duly authorized and registered for the annual shareholders' meeting.

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 counter motion 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 127 sentences 1 to 3 AktG:**

„Section 126 shall apply mutatis mutandis to the proposal of a shareholder for the election of Supervisory Board members or auditors. The nomination need not be substantiated. The Executive Board need not make the election proposal available even if the proposal does not contain the information required by section 124 (3) sentence 4 and section 125 (1) sentence 5.“

**Section 124 (3) sentence 4 AktG:**

„The proposal for the election of Supervisory Board members or auditors shall state their names, occupation and place of residence.“

### **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 131 (1) AktG and right to ask questions pursuant to section 1 (2) sentence 1 no. 3, sentence 2 of the COVID 19 Act**

Shareholders have no right to request information verbally from the General Partner at the annual shareholders' meeting pursuant to section 131 (1) and (4) AktG. However, shareholders who have registered for the annual shareholders' meeting 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 1 (2) sentence 1 no. 3 of the COVID-19 Act. The General Partner shall decide how to answer questions at its own dutiful discretion. Questions in foreign languages will not be considered.

With the approval of the Supervisory Board, the General Partner has decided in accordance with section 1 (2) sentence 2 of the COVID-19 Act that any questions must be submitted by no later than

**Wednesday, May 5, 2021 at 24:00 hours (CEST) (receipt)**

via our password-protected internet service at

[www.draeger.com/asm](http://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.“

**Possibility to object electronically to a resolution of the annual shareholders' meeting pursuant to section 1 (2) sentence 1 no. 4 of the COVID-19 Act**

Shareholders or their proxies who have exercised their voting rights in respect of one or more resolutions of the annual shareholders' meeting may, in derogation of section 245 no. 1 of the German Stock Corporation Act (AktG) and waiving the requirement to appear at the annual shareholders' meeting, declare their objection to a resolution of the annual shareholders' meeting for the minutes of the notary public from the beginning of the virtual annual shareholders' meeting until its closure by the chairman of the meeting exclusively by way of electronic communication via our password-protected internet service at [www.draeger.com/asm](http://www.draeger.com/asm).

The legal 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;

[...]“

Lübeck, March 2021  
Drägerwerk AG & Co. KGaA

The General Partner  
Drägerwerk Verwaltungs AG

The Executive Board