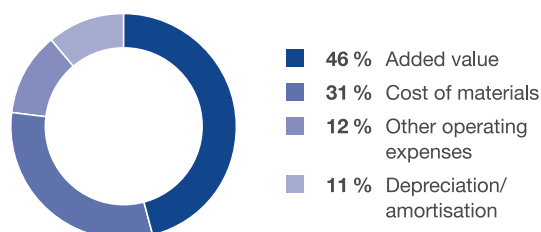


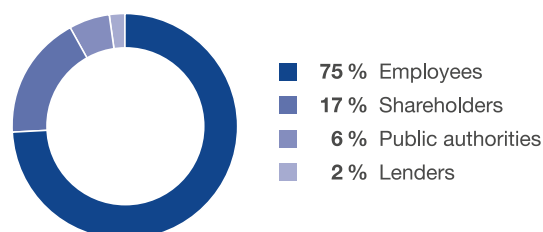
Source of Added Value

Production value 2015: € 1,178 million = 100 %



Application of Added Value

Added value 2015: € 546 million = 100 %



Economy

Value Added in the HHLA Group

in € million	2015	2014	Change
Employees	409.0	414.0	- 1.2 %
Shareholders	95.8	90.6	5.8 %
Public authorities	32.0	39.5	- 19.1 %
Lenders	8.7	8.0	8.1 %
Total	545.5	552.1	- 1.2 %

Net added value fell by 1.2 % to € 545.5 million in 2015. At 46.3 %, the added value ratio was slightly up on the previous year. Net added value serves as an indicator of the economic value creation of a business activity. It is calculated by taking the value of production and deducting all intermediate inputs, depreciation and amortisation. Added value is shared between employees, shareholders, the state (taxes) and lenders. The largest proportion, 75.0 % or € 409.0 million, went to employees.

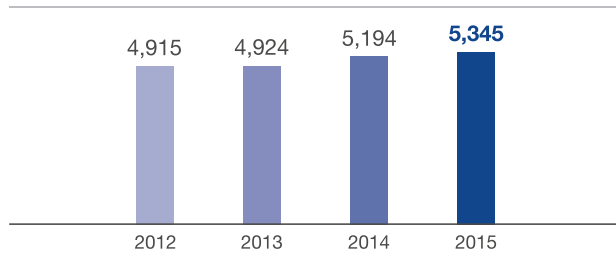
Employees

Headcount

HHLA had a total of 5,345 employees at the end of 2015. Compared with the previous year's total, the number of employees increased by 151, or 2.9 %. In geographical terms, the workforce was concentrated mainly in Germany, with 3,656 staff members (previous year: 3,591). This corresponds to a share of 68.4 % (previous year: 69.1 %), of whom the majority worked in Hamburg. The number of staff employed abroad rose

Development of Employees

HHLA Group as of 31.12.



by 5.4 % to 1,689 in 2015 (previous year: 1,603). This is primarily due to the increase in staff at the Intermodal companies in the Czech Republic and Slovakia, where headcount increased by 11.3 % to 1,093 (previous year: 982).

In Ukraine, the number of employees fell by 1.3 % to 445 (previous year: 451). The remaining 151 employees (previous year: 170) are spread across subsidiaries in Poland, Georgia and Hungary.

Employees

by segments	2015	2014	Change
Container	2,957	3,022	- 2.2 %
Intermodal	1,449	1,319	9.9 %
Holding/Others	668	588	13.6 %
Logistics	232	229	1.3 %
Real Estate	39	36	8.3 %
HHLA Group	5,345	5,194	2.9 %

The pooling of functions and management responsibilities within the holding company, which were previously performed by the operative holding HHLA Container Terminals GmbH, impacted headcount of the Container segment and the Holding/Other division. The number of employees in the **Container segment** decreased by 65 to 2,957 in the year under review (previous year: 3,022), while staff numbers in the strategic management holding company increased by 80 employees to 668. Due to the expansion of services and the increase in value added, staff numbers in the **Intermodal segment** rose by 130 employees to 1,449. Employee numbers in the **Logistics segment** remained almost unchanged year-on-year. The **Real Estate segment** hired 3 new employees and now has a total headcount of 39.

The majority of jobs at HHLA are in a segment of the labour market in which men are traditionally employed and women are proportionately less represented. The positive trend of the previous year continued in 2015, and the ratio of women employed by HHLA in Germany increased once again (including

apprentices). At 15.2 %, the ratio of women employed by the company was 0.4 percentage points higher than in the previous year: 14.8 %).

Based on the German Law to Implement the Equal Participation of Women and Men in Leadership Positions, the Executive Board has set a target of 25 % for women in first-level management positions directly beneath the Executive Board (status as of 31 December 2015: 15 %). A target of 30 % was set for second-level management positions (status as of 31 December 2015: 21 %). The date set for achieving these quotas is 30 June 2017. ► see also Corporate Governance Report and the Corporate Management Declaration, page 51

As in the previous year, the average age of headcount in Germany was 43 (men: 44, women: 40). The average length of service with the company in Germany is approximately 15 years.

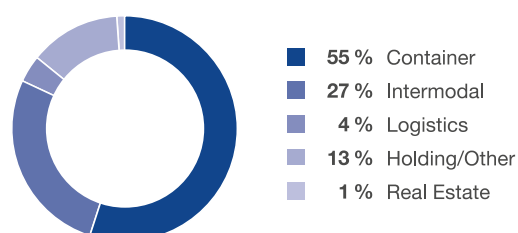
Age Structure of Employment as of 31 December 2015

	Ø	Employment period	Females in %	Total in %
< 30 years		6.0 years	26.5	13.5
30 – 50 years		10.9 years	15.5	54.0
> 50 years		25.2 years	9.7	32.5
HHLA Group		14.9 years	15.2	100.0

Women accounted for 18.1 % of the 149 new employees who had not previously worked for HHLA in Germany, for example via general port operations. 40.3 % of new hires were under the age of 30, over half of the new employees were between 30 and 50 years old, and 7.4 % were over the age of 50. Since 2013, HHLA has been employing a self-developed selection process (assessment centre), which not only considers the applicant's personal and professional suitability, but also diversity aspects. These processes have been used for all blue-collar roles since the end of 2013 and at all container terminals in Hamburg as of 2014. Members of the company's staff selection panels receive special training. In addition, the selection panel must include at least one woman for all selection processes in which the pool of applicants includes women.

Employees by Segment

as of 31.12.2015



Recruitments

2015	Females in %	Females	Total
< 30 years	28.3	17	60
30 – 50 years	10.3	8	78
> 50 years	18.2	2	11
HHLA Group	18.1	27	149

The fluctuation rate (excluding internal transfers within the Group) in Germany rose to 4.7 % (previous year: 4.3 %). The majority of people leaving the company left due to retirement.

Strategic HR Management

HR Strategy

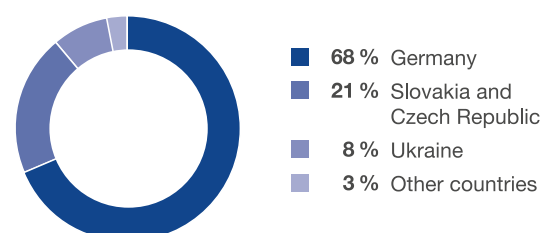
People and the organisation are at the heart of our personnel work. Highly competent and hard-working managers and employees form the foundation of our success. Long-term qualitative and quantitative personnel planning and development strategies for the entire company have been established in Hamburg. The ongoing development of specialist, management and project careers, and permeability between different career paths are the central aims of our personnel strategy. The numerous options to create a work-life balance according to the employee's current circumstances and the ongoing development of working-time systems form the cornerstone for long employee service at HHLA. The main aim of HR management is to meet the changing expectations of current and future HHLA employees by striking the right balance between offers and measures and the organisational needs of the business.

Organisation and Control

HR management is established as a central division at Executive Board level. This organisational structure ensures that strategic HR guidelines are implemented throughout the Group. All measures relating to personnel and organisational development at container throughput and joint operations companies in Hamburg have been managed centrally by HHLA since 2015. This ensures uniform implementation of the HR strategy as well as a high level of quality for all development measures.

Employees by Region

as of 31.12.2015



The specialist department provides tailored programmes for staff on all career paths and at all levels of the hierarchy within the German companies. The performance of both professionals and managers is systematically enhanced and developed and continuously overseen by the HR Management team. The same applies to all organisational development measures.

Diversity Management

Diversity management has been an integral part of strategic HR management for many years now. HHLA believes that a balanced mix of cultures, genders and age groups forms the foundation for commercial success. The company strives to achieve such diversity in all of its companies. This applies in particular to temporary cross-company working and project groups.

Training and Professional Development

HHLA invested a total of € 5.4 million in educating and training staff from its locations in Hamburg in 2015 (previous year: € 5.4 million).

Vocational Training and Studying

As of 31 December 2015, a total of 116 apprentices (previous year: 138) were receiving training in Germany in nine different professions and five dual study courses. 48 apprentices (of which six were on dual study courses) completed their training in the course of the year and were given permanent contracts. Halfway through the year, HHLA took on 29 new apprentices. As of the reporting date, the company supported 24 young people on dual study courses.

Cooperation agreements with technical colleges and specialised grammar schools were further intensified to maintain a steady flow of suitable candidates for professions with a focus on mathematics, IT, science and technology. Internships were offered to students studying technical professions in particular. The careers in which the company offers apprenticeships are presented at training fairs and schools by the respective departments with the aid of current apprentices. In 2015, the company participated in ten fairs in the greater Hamburg area.

42 % of students were female in 2015. And 75 % of places offered for dual study courses were awarded to women in 2015. At the start of the 2015 academic year, 40 % of clerical apprentices were women.

Training and Qualification

A total of 800 events lasting one or more days were held in the reporting period, with over 3,300 participant days. 40 % of those attending internal seminars were women (previous year: 35 %). A large proportion of the seminars were organised internally and designed to develop the professional, methodical and social skills of specialists and managers.

All internal seminars are open to staff from various departments and companies. These seminars foster an understanding of the diverse tasks, roles and functions in the Group's various business fields.

In addition, the company's own trainers in Hamburg provided 3,383 training days for commercial qualifications.

The Certified Ship Planner qualification was again offered at all terminals in 2015. Employees who successfully complete this qualification can take on important planning functions at the container terminals. They form the foundation for efficient handling processes. Becoming a Ship Planner is one of the main career options at HHLA's container terminals.

Basic Education Project

The MENTO project, launched in 2014 in cooperation with the Network for Basic Education and Literacy, was continued in the period under review. All staff acting as peer mentors have been trained as learning advisers for basic education. The learning advisers provide peer-to-peer support for people with basic educational needs in reading and writing despite having attended school. The advisers can help people find suitable teaching and training which will enable them to meet the increasing technical demands of the working world.

Contracts, Remuneration and Additional Benefits

Collective Labour Agreements

Collective labour agreements govern pay and working conditions for approximately 88 % of employees in Germany (previous year: approximately 89 %).

In April 2015, the parties to the labour agreement – the Association of German Seaport Operators (Zentralverband der deutschen Seehafenbetriebe e.V. or ZDS) and the trade union ver.di – agreed wage table increases of 3.0 % from 1 June 2015 with a twelve-month term for port workers at companies which operate at German seaports. Similar deals have been reached for further wage agreements of the HHLA Group.

Appraisal and Remuneration Systems

The appraisal systems at the German companies contain both bottom-up and top-down components. Some of them are laid out in collective labour agreements, comprise variable remuneration components and are linked with training requirements for the company and staff.

ROCE – the return on capital employed – is also a significant parameter for determining variable remuneration components for executives and employees not covered by collective labour agreements. Performance-related remuneration components at executive level are calculated over a period of several years. This further enhances the focus on sustainable, long-term targets.

Flexible Working Models

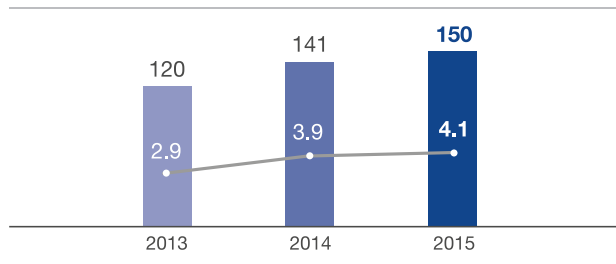
A growing number of people across all employee groups and hierarchy levels in Germany are taking up the option of working part-time to tailor their working hours to different life stages. Offering part-time work is therefore an important way of retaining staff at the company. Allowing staff to adapt their working hours helps them to reconcile their professional and family commitments, look after close relatives or do charity work. In 2015, 150 employees were in part-time employment positions (previous year: 141). 26 % of part-time positions are held by men. At the end of 2015, the ratio of part-time workers at HHLA in Germany increased to 4.1 % (previous year: 3.9 %). At the holding company, where most roles are clerical, the ratio of part-time workers was approximately 14 % (excluding apprentices), as in the previous year.

Working Lifetime Accounts

As well as various company pension schemes, HHLA offers its employees working lifetime accounts. A pensions portal was also set up in 2014. This is an online-based portal containing information about the company pension schemes available at HHLA and a simulation calculator for the working lifetime account that can be accessed by almost all employees. This gives them details of their current pension status. At the end of the period under review, 1,121 employees had a working lifetime account (previous year: 1,037). This represents participation of 31 % (previous year: 30 %) in Germany.

Developments in HHLA's Part-time Employees

in Germany as of 31.12. / part-time share in %



Occupational Safety and Health Promotion

Numerous preventive measures and guidelines are in place to ensure that staff from both HHLA and external companies, customers, suppliers and visitors do not come to bodily harm, which is a key concern for HHLA. The company strives to continually improve health and safety in the workplace and considers this an important task for its managers. These measures are geared towards specific needs at the sites. The issues of all employees in Hamburg are represented by occupational safety committees. Key measures are evaluated at the statutory meetings of these occupational safety committees, which are held four times a year.

The occupational safety management team actively helps to develop initiatives and delivers information internally by means of in-house tuition, training and practical exercises focusing on emergency precautions, such as preventing fires and water pollution, advisory services as well as prevention and risk management programmes. The occupational safety authorities regularly check and assess the performance of HHLA's management system for occupational safety. These audits certified that occupational safety was exemplary at all sites. This is the best possible rating.

HHLA also uses modern technologies to achieve constant improvements. For example, HHLA uses an occupational safety management system to monitor the fulfilment of its goals. Since 2014, accidents at all HHLA companies in Hamburg which are not linked directly to container handling (e.g. in workshops) have also been taken into account and recorded using a standardised reporting system. The reasons for changes or fluctuations are carefully analysed and – where necessary – structured measures are initiated. In 2015, there were 111 notifiable accidents (excluding accidents when commuting) at the companies in Hamburg in which HHLA owns a stake of over 50 %. This represents a decline of 13.3 % (previous year: 128).

HHLA's health programme includes company doctors, help with addictions and social problems, an integration management programme for employees following a lengthy period of illness, representatives for the severely disabled and staff sporting activities. Preventive healthcare is also promoted via targeted measures, campaigns and schemes. HHLA also encourages staff to take part in a varied range of sporting activities, which are very well received.