

Dear Shareholders,

In the following I would like to report on the work performed by the Supervisory Board in the 2015 financial year.

On behalf of the Supervisory Board, I would also like to take this opportunity to thank the members of the Executive Board and all Group employees for their work in the 2015 financial year, and our shareholders and business partners for the trust they have placed in us.

Working Relationship between the Supervisory Board and the Executive Board

In the 2015 financial year, the Supervisory Board fulfilled the responsibilities entrusted to it by law, the company articles of association and rules of procedure, and the **German Corporate Governance Code**. It carefully and regularly monitored the Executive Board's management of business, provided advice on the company's further strategic development as well as on important individual measures, and concluded that the management of the company is lawful, proper and appropriate. The Supervisory Board also continuously monitored the organisation of the company and the Group, the risk management system and the economic viability of management activities.

At the Supervisory Board's meetings, as well as in written and verbal reports, the Executive Board provided the Supervisory Board with prompt, regular and comprehensive information, especially on the situation of HHLA and the Group, corporate planning, fundamental issues of company policy and strategy, investment plans and personnel. The Chairman of the Supervisory Board was also regularly in touch with the Executive Board between meetings and was informed about the Group's planning and strategy, the current business situation, significant transactions, the risk position, risk management and compliance. The Supervisory Board was involved in all decisions of major significance for HHLA and the HHLA Group. On the basis of its own thorough examination and in-depth discussions with the Executive Board, the Supervisory Board approved all measures submitted to it for approval by the Executive Board in accordance with the law, the articles of association and the Executive Board's rules of procedure.

The Work of the Full Supervisory Board

The Supervisory Board held four routine meetings and one special meeting in the 2015 financial year.

At each meeting, the Supervisory Board received timely and detailed reports from the Executive Board on the current revenue, earnings and liquidity trend, on budget planning, the current business situation of the company, the Group and the individual segments, including the risk position and risk management as well as Group-wide compliance, strategic targets and all significant organisational and personnel

changes. During the Supervisory Board meetings, the Executive Board informed the Supervisory Board about the economic, financial and strategic position of the company and the Group, the company's strategy in Germany and abroad, as well as significant developments and events.

Furthermore, individual meetings concentrated especially on the following items:

The financial statements meeting held on 24 March 2015

focused on the reporting, auditing and approval of the Annual Financial Statements of HHLA, including the individual divisional financial statements for the A and S divisions, the Consolidated Financial Statements including the subgroup financial statements, the Combined Management Report of HHLA and the Group, as well as the reports on transactions with related parties and on the relationship between the A and S divisions for the 2014 financial year. Representatives of the auditors were present at this meeting. They reported on the main results of their audit and were available to answer questions. The Supervisory Board also discussed the Executive Board's proposal on the appropriation of profit and the proposal made by the Audit Committee regarding the choice of auditor for the 2015 financial year. Other topics included the Supervisory Board's report to the Annual General Meeting, the Corporate Governance Report and the agenda for the 2015 Annual General Meeting. The Supervisory Board also addressed the implementation of the functional management structure in the Group and an intra-group transfer of fixed assets to Unikai Lagerei- und Speditionsgesellschaft mbH at this meeting.

At its **meeting on 3 June 2015**, the Supervisory Board addressed the situation of the HHLA Group, the granting of general commercial power of attorney to two individuals, as well as the issuing of a comfort letter in support of HHLA Container Terminal Burchardkai GmbH in connection with an order for container stacking cranes, among other topics. It also dealt with Executive Board matters as well as the status of the efficiency review of the Supervisory Board.

At its **special meeting on 28 July 2015**, the Supervisory Board considered Executive Board matters in detail, particularly the upcoming decisions on the extension of the terms of office of current members of the Executive Board, Executive Board remuneration matters and other amendments to the Executive Board contracts in line with the recommendations of the German Corporate Governance Code. Another focus of this meeting was the discussion on the findings of the efficiency review of the Supervisory Board and its committees, which was performed with the help of an independent consultant. Overall, cooperation was rated very good and efficient.

The main topics at the third regular **meeting on 11 September 2015** were the approval of a loan to be taken out by the Real Estate segment as well as the approval of the acquisition of additional locomotives by Metrans a. s. The Supervisory Board also addressed corporate governance issues in detail, particularly the changes to the German Corporate Governance Code and the effects of the German Act on the Equal Participation of Women and Men in Leadership Positions, and the implementation of each of these in the HHLA Group. In connection with this, the rules of procedure of the Supervisory Board and the code of practice of the Executive Board were adapted and a target for the proportion of women on the Executive Board resolved. Finally, the Supervisory Board addressed the results of the invitation to tender for audit services from 2016 onwards.

At its **last meeting in the reporting period on 9 December 2015**, the Supervisory Board concentrated on the 2016 budget for the Group and the Port Logistics and Real Estate subgroups, each of which were approved by the Supervisory Board, as well as the position of the HHLA Group. Another focus was the findings of the risk inventory and the risk management system. Moreover, the Supervisory Board's diversity objectives were updated and the annual declaration of compliance with the German Corporate Governance Code was discussed and adopted. Finally, the Supervisory Board considered an acquisition opportunity, the granting of a general commercial power of attorney as well as personnel matters relating to the Executive Board and Supervisory Board.

As a general rule, Supervisory Board meetings are attended by all of its members and – provided Executive Board matters or internal Supervisory Board topics are not discussed – all of the members of the Executive Board as well.

The average attendance at the meetings of the Supervisory Board and its committees in the reporting period was 91 %. None of the Supervisory Board members attended only half or fewer of the meetings of the Supervisory Board or committees of which they are members. No conflicts of interest regarding members of the Executive Board or the Supervisory Board arose in the reporting period. The Supervisory Board does not include any former members of the company's Executive Board.

Prof. Dr. Peer Witten

Chairman of the Supervisory Board



Committee Work

The Supervisory Board has set up a total of six committees: the Finance Committee, the Audit Committee, the Real Estate Committee, the Personnel Committee, the Nomination Committee and the Arbitration Committee. They prepare the resolutions of the Supervisory Board in full council and, if permitted, make decisions on behalf of the Supervisory Board in certain cases. With the exception of the Nomination Committee, all of the committees include an equal number of shareholder and employee representatives. For details on the composition of the committees,

The **Finance Committee** met a total of four times in the reporting period: in March, May, September and December 2015. It regularly looked at the Group's financial results as well as its general financial position and investments. In the reporting period, the Finance Committee also addressed the intra-group transfer of fixed assets to Unikai Lagerei- und Speditionsgesellschaft mbH, the issuing of a comfort letter in support of HHLA Container Terminal Burchardkai GmbH in connection with an order for container stacking cranes, the approval of a loan to be taken out by the Real Estate segment as well as the approval of the acquisition of additional locomotives by Metrans a. s. Finally, the December meeting focused on the detailed preliminary review of the budget for 2016 and the medium-term planning for 2017 to 2020.

The **Audit Committee** also held one meeting per quarter, or a total of four meetings in the reporting period. Significant agenda items at the first meeting in March included an in-depth discussion and examination of HHLA's Annual Financial Statements, Consolidated Financial Statements and Combined Management Report for the 2014 financial year. The committee also recommended that the Supervisory Board should submit a proposal to the Annual General Meeting regarding the choice of auditor for the 2015 financial year, as well as for the auditor's review of the Condensed Financial Statements and Interim Management Report for the first half of the 2015 financial year. Representatives of the auditors were present when the Annual and Consolidated Financial Statements were discussed. They reported on the results of the audit and were available to answer questions. The second meeting in May focused on the Interim Report for the first quarter of 2015, the report on the compliance management system audit, the work performed by Internal Audit and the report on the internal control system.

The Head of Internal Audit attended this meeting in a reporting capacity and provided comprehensive information. At its third meeting in September, the Audit Committee mainly dealt with the auditor's review of the Interim Report for the first half of 2015, the changes to the German Corporate Governance Code and the effects of the German Act on the Equal Participation of Women and Men in Leadership Positions, as well as the results of the invitation to tender for audit services from the 2016 financial year onwards. Representatives of the auditors were present when the auditors' review was discussed. They reported on the results of the review and were available to answer questions. At its last meeting in the reporting period, the Audit Committee primarily addressed the Interim Report for the third quarter of 2015, a discussion of the auditors' focus points for the audit of the 2015 Annual and Consolidated Financial Statements, the findings of the 2015 risk inventory as well as the planning of the 2016 audit. The meeting also focused on preparations for the declaration of compliance with the German Corporate Governance Code and the annual report of HHLA's Compliance Officer.

In addition to the committee members, the meetings of both the Finance Committee and the Audit Committee are regularly attended by the Chairman of the Executive Board and the Chief Financial Officer. HHLA's Compliance Officer also regularly attended the meetings of the Audit Committee, where he spoke about his role, kept the committee abreast of current developments, and was available to answer questions. Other participants such as representatives from the auditors or Internal Audit attend meetings as necessary. Representatives of the auditors were present at all Audit Committee meetings in the period under review.

The **Real Estate Committee** met twice in the 2015 financial year. It focused on the general development of business and the discussion and audit of HHLA's Annual Financial Statements – including the separate financial statements of the S division – as well as the Consolidated Financial Statements, the Combined Management Report and the Separate Financial Statements of the real estate companies for the 2014 financial year (March meeting). The committee also dealt with the budget for 2016 and the medium-term planning for 2017 to 2020 (December meeting), each in relation to the Real Estate subgroup (S division).

The **Personnel Committee** convened a total of four times in the past financial year to prepare the personnel decisions to be taken by the Supervisory Board. Its work in the reporting period focused on the upcoming decisions to be made on the extension of Executive Board mandates and Executive Board remuneration matters.

Neither the **Nomination Committee** nor the **Arbitration Committee** convened in the reporting period.

Following each meeting, the chairpersons of the committees reported back to the Supervisory Board about the activity of each committee and their findings, and made recommendations on resolutions to be taken, where appropriate.

Corporate Governance

The annual declaration of compliance with the German Corporate Governance Code in accordance with Section 161 of the German Stock Corporation Act (AktG) was discussed in detail and prepared together with the Executive Board at the Audit Committee meeting on 3 December 2015 before being adopted by the Supervisory Board at its meeting on 9 December 2015. The joint declaration of compliance of the Executive Board and the Supervisory Board dated 9 December 2015 is permanently available to the general public on the HHLA website www.hhla.de/corporate-governance

Detailed information about the declaration of compliance and corporate governance can also be found in the Corporate Governance Report for 2015, which also includes the corporate management declaration in accordance with Section 289a of the German Commercial Code (HGB).

Audit of Financial Statements

Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Hamburg, were elected as auditors for the financial statements and for the auditor's review of the Condensed Financial Statements and the Interim Management Report for the first half of the 2015 financial year at the Annual General Meeting on 11 June 2015. The Audit Committee then negotiated the audit assignment, defined the focus areas of the audit and awarded the assignment in line with the recommendations of the German Corporate Governance Code. In particular, the Audit Committee satisfied itself of the independence of the auditors and acquired a declaration of independence to this effect before awarding the assignment.

The auditors carried out an audit of HHLA's Annual Financial Statements as provided by the Executive Board, including the divisional financial statements for the A division (Port Logistics subgroup) and the S division (Real Estate subgroup) presented as part of the Notes, in line with the provisions of the German Commercial Code (HGB), the Consolidated Financial Statements including the subgroup financial statements for the A and S divisions in accordance with International Financial Reporting Standards (IFRS), and the Combined Management Report for HHLA and the Group. They issued an unqualified opinion with respect to each of the foregoing.

The auditors also audited the report prepared by the Executive Board on company transactions with related parties for the 2015 financial year in line with Section 312 of the German Stock

Corporation Act (AktG), delivered a written report on their findings and, having no objections to make, gave the Report the following unqualified opinion:

“On the basis of our audit and in our professional opinion we confirm that (1) the factual statements in the report are correct, (2) the consideration paid by the company for the transactions mentioned was not inappropriately high, and (3) the measures detailed in the report give us no grounds to reach a substantially different opinion to that of the Executive Board.”

In accordance with Article 4 (5) of the articles of association applied analogously to Section 312 AktG, the Executive Board of HHLA also prepared a report on the relationship between the A division and the S division in the 2015 financial year. Any expenses and income which could not be attributed directly to one division were divided among the divisions in line with the articles of association. The auditors audited this report, delivered a written report on their findings and, having no objections to make, gave the report the following unqualified opinion:

“On the basis of our audit and in our professional opinion we confirm that (1) the factual statements in the report are correct, (2) the consideration paid by the company for the transactions mentioned was not inappropriately high.”

The Annual Financial Statements including the divisional financial statements, the Consolidated Financial Statements including the subgroup financial statements, the Combined Management Report for HHLA and the Group, the report on transactions with related parties, the report on the relationship between the A and S divisions and the auditors' report were distributed to all members of the Supervisory Board as soon as they had been prepared and audited.

The Audit Committee and the Real Estate Committee each carried out a preliminary review of the financial statements and reports at their respective meetings on 17 March 2016. The committees reported on the review to the Supervisory Board in the financial statements meeting on 23 March 2016 and recommended that it approve the financial statements and reports. In the financial statements meeting of the Supervisory Board on 23 March 2016, the Supervisory Board examined in detail the aforementioned financial statements and reports and discussed them thoroughly. The Executive Board explained the individual financial statements and reports of HHLA and the Group, the corresponding divisional financial statements as well as the risk management system. Representatives of the auditors were also present at this meeting; they reported on the main results of their audit and were available to answer questions. They also reported on the auditors' findings on the accounting processes within the internal accounting control and risk management systems and were available to answer questions in this connection. According to the auditor's representatives, there were no

circumstances demonstrating any bias of the auditor. In addition to the audit of the Annual Financial Statements, the auditors completed a review of the Interim Financial Statements and provided a small number of other audit-related services to the company. The auditors gave comprehensive information to the Supervisory Board regarding the nature and extent of these services.

Having discussed the course and the results of the audit in detail, and after an in-depth review of the auditors' reports, and on the basis of its own review and evaluation of the Annual Financial Statements including the divisional financial statements, the Consolidated Financial Statements including the subgroup financial statements, the Combined Management Report for HHLA and the Group, the report on transactions with related parties and the report on the relationship between the A and S divisions, the Supervisory Board approved the results of the audit. The Supervisory Board concluded that in the final analysis it had no objections to make and, at the financial statements meeting held on 23 March 2016, approved the Annual Financial Statements, including the divisional financial statements, the Consolidated Financial Statements including the subgroup financial statements and the Combined Management Report as recommended by the Audit Committee and the Real Estate Committee. HHLA's Annual Financial Statements for the 2015 financial year have therefore been adopted. The Supervisory Board also concluded that following its review it had no objections to make to the Executive Board's statements on related parties and on the relationship between the A and S divisions.

The Executive Board's proposal for appropriation of the distributable profit was analysed in detail by the Audit Committee – for the A division – and the Real Estate Committee – for the S division – and discussed with the Executive Board in the committees' respective meetings on 17 March 2016, particularly with respect to the development in earnings and financial planning as well as shareholders' interests. Following this discussion and after carrying out their own audits, both committees endorsed the Executive Board's proposal for appropriation of the distributable profit. At its financial statement meeting on 23 March 2016, the full Supervisory Board concurred, after carrying out its own audit, with the Executive Board's suggestion to propose to the Annual General Meeting that a dividend of € 0.59 per dividend-entitled Class A share and € 1.75 per dividend-entitled Class S share be distributed from distributable profit for the 2015 financial year.

Personnel Changes

Mr. Michael Pirschel stepped down from the Supervisory Board effective 10 December 2015. The Supervisory Board would like to thank Mr. Pirschel for his good work and dedication. He was succeeded by Mr. Stephan Möller-Horns, who joined the Supervisory Board first effective 11 December 2015. Mr. Möller-

Horns had already been elected as the substitute member for Mr. Pirschel by the Annual General Meeting on 14 June 2012. After Mr. Möller-Horns stepped down from the Supervisory Board with effect as of 9 February 2016, the Hamburg Local Court appointed Dr. Rolf Bösing as a member of the company's Supervisory Board effective until the close of the next Annual General Meeting.

The terms of office of two Executive Board members – Dr. Lappin and Dr. Behn – were extended by five and three years, respectively, in the reporting period. By contrast, at the Supervisory Board's December meeting, the Chairman of the Executive Board announced that he will not be at the company's disposal after his contract expires on 31 December 2016. The Supervisory Board accepted this decision with great regret. In their respective December meetings, the Supervisory Board and the Personnel Committee initiated the steps necessary to find a successor as Chairman of HHLA's Executive Board from 2017.

Hamburg, 23 March 2016
The Supervisory Board



Prof. Dr. Peer Witten
Chairman of the Supervisory Board

Members of the Supervisory Board

Prof. Dr. Peer Witten

Chairman of the Supervisory Board

Former member of the Otto Group Executive Board

Wolfgang Abel

Vice Chairman

Trade union secretary, ver.di Hamburg

Torsten Ballhause

Local manager of the Transport division, ver.di Hamburg

Petra Bödeker-Schoemann

Managing Director of Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH (HGV)

Dr. Rolf Bösing (since 18 February 2016)

State Secretary at the Hamburg Ministry for the Economy, Transport and Innovation (since 17 April 2015)

Dr. Bernd Egert

State Secretary at the Hamburg Ministry for the Economy, Transport and Innovation (until 16 March 2015)

Holger Heinzel

Director of Finance and Controlling at HHLA

Dr. Norbert Kloppenburg

Member of the Executive Board of KfW Bankengruppe

Frank Ladwig

Chairman of the Group works council and the works council of HHLA Container Terminal Tollerort GmbH

Stephan Möller-Horns

(11 December 2015 to 9 February 2016)

Departmental head at the Hamburg Ministry for the Economy, Transport and Innovation

Arno Münster

Port technician, Hamburg

Norbert Paulsen

Chairman of the joint works council of Hamburger Hafen und Logistik AG

Michael Pirschel (until 10 December 2015)

Departmental Head at the Hamburg Ministry for the Economy, Transport and Innovation (until 30 November 2015)

Dr. Sibylle Roggencamp

Head of the Office for Asset and Investment Management at the Hamburg Ministry of Finance

Corporate Governance

Corporate Governance Report and the Corporate Management Declaration

In this declaration, HHLA's Executive Board and Supervisory Board provide details on the principles of corporate management in accordance with Section 289a of the German Commercial Code (HGB) and on the company's corporate governance in line with Section 3.10 of the German Corporate Governance Code (hereafter "the Code" or "GCGC"). The following declaration includes in particular the declaration of compliance of the Executive Board and Supervisory Board, relevant practices of corporate management that go beyond the legal requirements, details regarding the composition and functions of the Executive Board, Supervisory Board and Supervisory Board committees as well as details regarding other material corporate governance structures.

Implementation of the Code

Corporate governance stands for the responsible management and control of a company aimed at creating sustainable value. The management and corporate culture of HHLA complies with legal regulations and – with only a few exceptions – the recommendations of the Code as well as the majority of the Code's additional suggestions. HHLA's Supervisory Board and Executive Board expressly support the Code and the objectives and purposes which it pursues. Responsible and transparent corporate management geared towards sustainable value has always been an essential foundation of HHLA's commercial success.

The Executive Board and Supervisory Board once again took great care to ensure the Code's standards were met in the 2015 financial year. They took into account the amendments to the Code of 5 May 2015 (published in the German Federal Gazette on 12 May 2015), submitted their annual declaration of compliance with the Code's recommendations in December 2015 in accordance with Section 161 of the German Stock Corporation Act (AktG) and explained in detail the reasons for the few exceptions to its recommendations. The current declaration and the declarations of compliance relating to previous years can be viewed by shareholders and the public on HHLA's website at www.hhla.de/corporategovernance.

Declaration of Compliance in Accordance with Section 161 of the German Stock Corporation Act (AktG)

The Executive and Supervisory Board submitted the following joint declaration of compliance in accordance with Section 161 of the German Stock Corporation Act (AktG) in December 2015:

The Executive Board and Supervisory Board of Hamburger Hafen und Logistik AG hereby state after due examination that in the period starting 17 December 2014 (the date on which the previous declaration of compliance was issued), HHLA complied and shall comply in the future with the recommendations of the German Corporate Governance Code ("the Code" or "GCGC") in the version dated 24 June 2014 and – subsequent to its taking effect – the version dated 5 May 2015 with the following exceptions:

a) Section 4.2.3 of the GCGC specifies that in concluding Executive Board contracts, care is to be taken to ensure that payments made to an Executive Board member on premature termination of contract without serious cause or as a result of change of control do not exceed certain levels (severance payment caps) and that the severance payment cap in question is based on the total remuneration for the previous year and, where applicable, on the probable total compensation for the current financial year. Since the amendment of two Executive Board contracts in September 2015, there are currently still two active contracts of employment with compensation provisions stating that any Executive Board member whose contract is terminated early without good cause, or who loses their Executive Board seat due to a change of control or similar circumstances, does not receive compensation exceeding the remaining term of their contract. This arrangement only partially complies with the GCGC's requirements. In the event that other contracts are amended or renewed, or new contracts drawn up, they should be amended to meet the requirements of Section 4.2.3 of the GCGC.

b) Section 4.2.2 (2) sentence 3 of the GCGC requires that the Supervisory Board, in determining the remuneration of the Executive Board, takes into account the relationship of the remuneration of the Executive Board to the remuneration of the upper levels of management and the staff in general, including its development over time. The Supervisory Board determines where to draw the line between the upper levels of management and the relevant staff for the sake of its comparison. Section 4.2.3 (2) sentence 6 of the GCGC requires that total remuneration for members of the Executive Board and the individual variable components of remuneration be capped. Furthermore, Section 4.2.3 (3) of the GCGC requires that the Supervisory Board takes into account the planned level of the benefits to be provided when making benefit commitments, also based on how long the Executive Board member has been on the Board, as well as the annual and long-term expense for the company. Since the amendment of two Executive Board contracts in September 2015, these provisions have not been fully implemented in the two other Executive Board contracts that are currently still running. The intention is to implement these recommendations of the Code when other existing Executive Board contracts are amended or renewed, or new contracts are being concluded.

c) According to Section 7.1.2 of the Code, half-yearly and any quarterly financial reports are to be discussed by the Executive Board with the Supervisory Board or its Audit Committee prior to publication. HHLA does not comply with this recommendation because

compiling such reports on the basis of individual segment reporting for the A and S divisions takes more time than for companies with only one type of share. As a result, an effective prior discussion by the Supervisory Board or its Audit Committee cannot be assured at present. In order to increase the level of detail and frequency with which the company's reports are examined, the half-yearly financial report and the interim management report were also reviewed by the auditors this year. It is intended that this will continue in the future.

Hamburg, 9 December 2015

Hamburger Hafen und Logistik Aktiengesellschaft
The Executive Board
The Supervisory Board

Function of the Executive Board and the Supervisory Board

Division of Responsibilities between the Executive Board and the Supervisory Board

In accordance with the stipulations of German stock corporation law, HHLA has a dual system of management with an Executive Board and a Supervisory Board as management bodies, both of which have their own defined areas of competence. This system is characterised by having separate personnel to carry out the management and supervision functions: the Executive Board manages the company on its own responsibility, while the Supervisory Board monitors the Executive Board and discusses relevant matters with it. Simultaneous membership of both bodies is not permissible. HHLA's Executive Board and Supervisory Board work closely together for the company's benefit in an atmosphere of mutual trust.

Composition and Function of the Executive Board

The Executive Board manages the company's business under the joint responsibility of its members. It determines the company's goals, its fundamental strategic orientation and Group policy and organisation. These tasks include, in particular, steering the Group and managing its financing, developing a personnel strategy, appointing and developing managers and representing the company before the capital markets and the general public. It is also responsible for appropriate risk management and controlling within the company.

HHLA's Executive Board currently consists of four members.

In accordance with Article 8 of the articles of association, the Executive Board must consist of at least two members. The Executive Board's members are appointed by the Supervisory

Board. The Executive Board assumes management responsibility as a collegial body. Regardless of the overall responsibility to manage the company, the individual members of the Executive Board also bear responsibility for the departments assigned to them by Executive Board resolutions. The schedule of responsibilities states which Executive Board members are responsible for which departments.

The **Executive Board provides the Supervisory Board** with regular, timely and comprehensive information on all matters that are relevant for the Group. These include, in particular, the intended business policy, corporate profitability, the course of business and the position of the company, planning, the current risk position, risk management and compliance. The Executive Board must notify the Chairman of the Supervisory Board without undue delay of any important events of fundamental significance for the assessment of the position and development or the management of the Group, also between meetings. These include operational malfunctions and illegal actions which disadvantage the company, for example. Certain actions and transactions of fundamental importance by the Executive Board require the approval of the Supervisory Board in accordance with the Executive Board's rules of procedure.

Conflicts of interests concerning members of the Executive Board must be immediately disclosed to the Supervisory Board. Other members of the Executive Board must also be informed. Executive Board members may only take on other duties, especially supervisory board posts at companies outside the Group, with the approval of the Supervisory Board. Transactions of material importance between Group companies and members of the Executive Board and parties and companies related to them also require the approval of the Supervisory Board. All such transactions must be performed on an arm's length basis. There were no transactions of this nature in the reporting period. There were also no conflicts of interest in the year under review.

The Executive Board's work is outlined in more detail in the **rules of procedure** compiled by the Supervisory Board for the Executive Board. The rules of procedure for the Executive Board were last amended on 11 September 2015. The rules state that decisions on fundamental organisational questions, business policy and corporate planning are to be made by the Executive Board as a whole. The rules also state that decisions and transactions of considerable importance for the company must be discussed and decided upon together and that certain transactions of fundamental importance require the prior approval of the Supervisory Board.

The company has taken out **D&O insurance** for the members of the Executive Board that meets the requirements of Section 93 (2) sentence 3 of the German Stock Corporation Act (AktG).

Composition and Function of the Supervisory Board

The Supervisory Board oversees the Executive Board's management of the company, advises it on company management, and is involved in fundamental and important decisions. Decisions and transactions of fundamental importance require the approval of the Supervisory Board in accordance with the Executive Board's rules of procedure. The Supervisory Board also decides on the composition of the Executive Board. The examination and approval of the Annual Financial Statements is another of the Supervisory Board's main tasks.

The **composition of the Supervisory Board** is based on the company's articles of association as well as Sections 95 and 96 of the German Stock Corporation Act (AktG) and Section 7 of the German Co-Determination Act (MitbestG): The Supervisory Board consists of six shareholder representatives elected by the Annual General Meeting and six employee representatives elected in accordance with the German Co-Determination Act (MitbestG). Unless the Annual General Meeting specifies a shorter period of office, **Supervisory Board members are elected** for a period ending with the Annual General Meeting which passes a resolution discharging the Board for the fourth financial year following the start of its term of office. The financial year in which the term of office begins is not included.

The Supervisory Board carries out its work both in full council and in individual **committees**. The work done by the committees is aimed at increasing the efficiency of work done by the Supervisory Board. The Supervisory Board has adopted its own rules of procedure, which also outline the committees' responsibilities. In order to fulfil its duties as efficiently as possible, the Supervisory Board has currently constituted the following six committees: the Finance Committee, the Audit Committee, the Personnel Committee, the Nomination Committee, the Arbitration Committee and the Real Estate Committee. The chairpersons of the committees provide the Supervisory Board with regular reports on the work of their respective committees.

- The **Finance Committee** prepares Supervisory Board meetings and resolutions of major financial importance, such as resolutions to be adopted concerning significant borrowing and lending, guarantees for third-party liabilities, financial investments and other financial transactions. It also deals with planning and investment issues, such as the budget and medium-term planning.
- The **Audit Committee** monitors accounting processes and the audit of financial statements, including the independence of the auditor and the additional services provided by the auditors. The committee prepares the Supervisory Board's resolution proposal to the Annual General Meeting on the election of the auditor and, after the auditor has been elected by the Annual General Meeting, awards the audit assignment for the Consolidated Financial Statements and the

Annual Financial Statements of the Parent Company. It also deals with the fee agreements and determines which areas the audits should focus on. In addition, it concerns itself with the effectiveness of the internal accounting control system, the risk management system, the internal audit system and the compliance management system.

- The **Personnel Committee** prepares the personnel decisions to be taken by the Supervisory Board, ensures together with the Executive Board that a long-term succession plan is in place and takes account of diversity considerations in the Executive Board's composition. It prepares the Supervisory Board resolution specifying the remuneration of the Executive Board and the examination of the remuneration system for the Executive Board and handles the Executive Board contracts, provided the German Stock Corporation Act (AktG) does not require the full council of the Supervisory Board to handle these responsibilities.

- The Personnel Committee also fulfils the role of **Nomination Committee** – consisting solely of shareholders' representatives when performing this role – in compliance with the Code. In line with the criteria stipulated in Section 96 (2) of the German Stock Corporation Act (AktG) and Section 5.4.1 of the GCGC, it proposes suitable candidates to the Supervisory Board for its suggestions to the Annual General Meeting for the shareholder representatives on the Supervisory Board. During its deliberations, the Nomination Committee also ensures that the candidate is able to devote the necessary amount of time to the role.

- The **Arbitration Committee** was constituted for the purposes laid down in Section 31 (3) of the German Co-Determination Act (MitbestG). Its task is to make proposals for appointing members of the Executive Board if the statutory majority of two thirds of the Supervisory Board members' votes is not reached after the first round of voting.

- As HHLA is divided into the two subgroups Port Logistics (A division) and Real Estate (S division), a **Real Estate Committee** was constituted for the latter. This committee receives all Executive Board reports on behalf of the Supervisory Board and is involved in discussing all affairs that relate to the Real Estate subgroup. It also decides on whether to grant Supervisory Board approval for all legal transactions which require such approval and all other matters which affect the Real Estate subgroup, either primarily or in their entirety. In addition, the Real Estate Committee is responsible for examining and preparing the Supervisory Board's decision on the adoption of the Annual Financial Statements and the approval of the Consolidated Financial Statements, insofar as these relate to the affairs of the Real Estate subgroup. It is also responsible for preparing the Supervisory Board's decision on appropriating the distributable profit of the Real Estate division based on the Executive Board's proposal.

Further information on the Supervisory Board and Supervisory Board committees, as well as the Supervisory Board's cooperation with the Executive Board in the reporting period, can be found in the . More information on the composition of the Executive Board, the Supervisory Board and Supervisory Board committees can be found in .

Regulations on preventing and dealing with conflicts of interest are laid out in the Supervisory Board's rules of procedure, . The Supervisory Board provides information on conflicts of interest and their treatment in its report to the Annual General Meeting. No former members of HHLA's Executive Board sit on the Supervisory Board.

The company has arranged for **D&O insurance** for the members of the Supervisory Board that complies with Section 3.8 of the Code.

Objectives of the Supervisory Board

The HHLA Supervisory Board must always be composed in such a way that its members have the necessary knowledge, skills and industry expertise to fulfil their responsibilities properly. In addition, Section 5.4.1 of the Code calls for concrete objectives to be defined regarding the Supervisory Board's composition. Whilst considering the specifics of the enterprise, these should take into account the international activities of the company, potential conflicts of interest, the number of independent Supervisory Board members within the meaning of Section 5.4.2, an age limit to be specified and a regular limit of length of membership to be specified for the members of the Supervisory Board as well as diversity.

HHLA's Supervisory Board adopted the corresponding targets at its meeting on 7 December 2012 and last updated the targets in a meeting on 9 December 2015 in line with the recommendations made in Section 5.4.1 of the Code. The following objectives have been defined for the composition of the Supervisory Board:

- **Diversity** should be taken into account in the composition of the Supervisory Board. Diversity in the Supervisory Board is – inter alia – reflected by shareholder representatives with different career paths and fields of activity who can draw on a wide range of different experiences (such as industry experience). With regard to the appropriate inclusion of women on the Supervisory Board, the company continues to pursue the medium-term goal – beyond the legal requirements – of increasing the proportion of female shareholder representatives to at least 40 %.
- **International orientation** also plays a role when appointing members to the Supervisory Board. Due to HHLA's business model, the company's operations have a predominantly regional and local focus, which means that it is currently not of paramount importance that members have extensive rele-

vant experience of managing international companies.

However, some of the members of the company's Supervisory Board are in possession of such experience. This will remain a target in the future.

- Regarding an **age limit** for members of the Supervisory Board, the rules of procedure of HHLA's Supervisory Board (Section 7 (1) sentence 3) stipulate that only candidates who are under the age of 70 at the time of election may stand for election or re-election as members of the company's Supervisory Board.
- According to Section 7 (1) sentence 5 of the rules of procedure, **membership** of the Supervisory Board should not exceed three terms of office.
- Regulations on how to prevent and deal with potential **conflicts of interest** can be found under Section 7 (2) and (3) of the Supervisory Board's rules of procedure. These stipulate that members of the Supervisory Board may not hold a seat on an executive body of any organisation in direct competition with the company, nor fulfil an advisory role for such organisations. Moreover, Supervisory Board members that are on the executive board of a listed company may not serve on the supervisory boards of more than three listed companies (including HHLA) or on supervisory board committees at third-party companies with similar duties. Each member of the Supervisory Board is obliged to disclose any conflicts of interest to the Supervisory Board as a whole, especially conflicts which may arise as a result of an advisory role or seat on an executive body involving customers, suppliers, creditors or other third parties. If a member of the Supervisory Board has significant conflicts of interest which are not merely temporary, this should result in the termination of his/her period of office. The Supervisory Board gives notification of any conflicts of interest which arise and how they are being handled in its report to the Annual General Meeting.
- Beyond the regulations listed in the rules of procedure regarding the prevention and treatment of potential conflicts of interest, the Supervisory Board should include **at least two independent members** from among the company's shareholders. In the view of the Supervisory Board, this currently corresponds to the structure of equity investments, business sectors and, by extension, HHLA's specific situation. However, it is the opinion of the Supervisory Board that employee representatives should not automatically be considered independent either. It is important to consider the specific circumstances in each case. The Supervisory Board must have at least one member who is independent as defined by Section 100 (5) of the German Stock Corporation Act (AktG) and who has expertise in the fields of accounting or the auditing of financial statements.

As far as the **implementation status** is concerned, the current composition of the Supervisory Board largely fulfils the specified targets. The Supervisory Board comprises members with different career paths and a wide range of experience. The age limit was not exceeded by any member at the time of their election. No member has served more than three terms of office on the Supervisory Board. In addition to Prof. Dr. Peer Witten, Chairman of the Supervisory Board and long-serving former member of the Executive Board of the Otto Group, the Supervisory Board includes a further independent member in Dr. Norbert Kloppenburg, Chairman of the Audit Committee, who also has expert knowledge and experience in the fields of accounting, auditing and internal controlling processes.

Shareholders and Annual General Meeting

Shareholders exercise their rights, in particular their voting rights, at the Annual General Meeting. The Annual General Meeting is held in Hamburg, another major German city or the seat of a German stock exchange to which the company's shares have been admitted for trading, within the first eight months of each financial year. Each share entitles its holder to one vote at the Annual General Meeting. There are no shares with multiple voting rights, no preference shares and no caps on voting rights.

Shareholders may exercise their voting rights at the Annual General Meeting in person, by appointing a representative of their choice or by giving voting instructions to a proxy designated by the company. The articles of association also authorise the Executive Board to allow shareholders to cast their vote in writing or by means of electronic communication (postal vote). The invitation to the Annual General Meeting includes explanations of the participation conditions, the voting procedure (including proxy voting) and the rights of shareholders. In addition, the company has a telephone hotline for shareholders' questions. The reports and documents required by law for the Annual General Meeting, including the Annual Report, are published on the company's website at www.hhla.de/agm together with the agenda. Information on attendance at the Annual General Meeting and the voting results can likewise be found on the company's website after the Annual General Meeting.

German Act on the Equal Participation of Women and Men in Leadership Positions

The German legislation on the equal participation of women and men in leadership positions in the private and public sectors requires that the Supervisory Board of HHLA, as a listed and equally co-determined company, has a minimum of 30 % of each gender. The gender quota for the Supervisory Board applies to positions on the Supervisory Board that become vacant from 1 January 2016. The Supervisory Board is also obliged to set a target quota for women on the Executive Board and a deadline for achieving this target. The Executive Board is

obliged to set target quotas for women in the two management levels below the Executive Board and deadlines for achieving these targets. The first target quotas for women on the Executive Board and women in the two management levels below the Executive Board were to be set by 30 September 2015, and the deadline for achieving these targets was 30 June 2017 at the latest.

According to Section 289a (2) (4) of the German Commercial Code (HGB) the corporate management declaration must state whether the target quotas set by the Supervisory Board for the Executive Board and the Executive Board for the two management levels below the Executive Board were achieved in the period under review and, if not, what the reasons for not achieving the quotas were.

At its meeting on 11 September 2015, the Supervisory Board set a quota of 25 % for women on the Executive Board (status as of 31 December 2015: 0 %). The deadline for achieving this target is 30 June 2017.

The Executive Board has set a target quota for women in the first management level below the Executive Board of 25 % (status as of 31 December 2015: 15 %) and 30 % for the second management level (status as of 31 December 2015: 21 %). The deadline for achieving these targets is 30 June 2017.

The gender quota for the Supervisory Board only applies to new members as of 1 January 2016, and thus only to new members joining after the end of the period under review. At present, there are two female shareholder representatives on the Supervisory Board. Consequently, the proportion of women on the Supervisory Board as a whole is around 16.7 %, and approximately 33.3 % for the shareholder representatives.

Disclosures on Corporate Management Practices Compliance

Compliance with corporate guidelines and the statutory provisions relevant to the company's activities (hereinafter also referred to as "compliance") is regarded as an essential part of corporate governance at HHLA. The management team in each corporate unit is therefore responsible for working to achieve compliance with the regulations that are relevant for their field of activity and area of responsibility. Workflows and processes must be structured in line with these regulations. The cornerstone of HHLA's compliance management system is a code of conduct, which formulates overriding principles on topics with special relevance for compliance, such as conduct in the competitive environment, the prevention of corruption, discrimination and conflicts of interest, and how to deal with sensitive corporate information, especially insider information, www.hhla.de/compliance. The overall coordination of the compliance management system is performed by a Compliance Officer, who reports directly to the Executive Board and synchronises his or her activities closely with those of the Internal Audit and Risk Management departments. In the 2015 financial year, further extensive steps were taken to enhance HHLA's compliance management system. These included stepping up preventive work, e.g. by updating and supplementing Group guidelines, systematically analysing compliance risks, and training staff at HHLA companies in Germany and abroad on the code of conduct and special issues, such as the prevention of corruption, conduct in the competitive environment and observing insider trading rules. The Audit Committee monitored the further development of the compliance management system in the reporting period by means of regular reports from the Executive Board and the Compliance Officer. In the reporting period, the system was audited in line with IDW PS 980 by Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, which confirmed its effectiveness. Further improvements are constantly being made to the system.

Sustainability

Sustainability has been an integral part of HHLA's business model since the company was established.

Risk Management

The HHLA Group's risk management system is described in detail in the Risk and Opportunity Report, which forms part of the Group Management Report.

Transparency

HHLA informs capital market participants and interested members of the general public comprehensively about the position of the Group and important company developments, particularly by means of its financial reporting (Annual Report and Interim Reports), press conferences for analysts and financial press conferences, dialogue with analysts and the press, press releases and ad hoc announcements as required, and its Annual General Meetings. As a permanently available and

up-to-date communication medium, the website www.hhla.de provides all the relevant information in both German and English. In addition to comprehensive information about the HHLA Group and the HHLA share, it contains a financial calendar which provides an overview of the main events. Any enquiries over and above this from shareholders, investors and analysts should be addressed to the Investor Relations department.

Accounting and Auditing

HHLA prepares its Consolidated Financial Statements and its Interim Reports in accordance with International Financial Reporting Standards (IFRS). This Annual Report provides further information on IFRS in the Notes to the Consolidated Financial Statements.

The Separate Financial Statements of HHLA (parent company) are prepared in line with the accounting regulations of the German Commercial Code (HGB). The appropriation of profits is based solely on the Separate Financial Statements of the Parent Company.

Arrangements have been made with the auditor for the 2015 financial year – Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Hamburg – for the Chairman of the Audit Committee to be informed immediately of any possible grounds for exclusion or bias arising during the audit, insofar as these are not rectified without delay. The auditor should also report immediately on any findings or incidents arising from the audit of the financial statements which are of significance for the Supervisory Board's remit. Furthermore, the auditor is to inform the Supervisory Board and/or record in its report if – when conducting the audit – it identifies facts which indicate that the declaration of compliance issued by the Executive Board and Supervisory Board as per Section 161 of the German Stock Corporation Act (AktG) is incorrect. The audit conducted includes an extended audit as stipulated under Section 53 of the German Budgetary Procedures Act (HGrG). This requires an audit and assessment of the propriety of the company's management and its financial situation as part of the audit of the Annual Financial Statements.

Directors' Dealings

In the 2015 financial year, the company did not receive any notifications regarding directors' dealings with HHLA shares. As of 31 December 2015, the Executive Board and Supervisory Board as a whole did not possess more than 1 % of the shares issued by HHLA.

Remuneration Report

Executive Board Remuneration

Following preparatory work by its Personnel Committee, the full Supervisory Board is responsible for setting remuneration for individual Executive Board members. The full Supervisory Board is also responsible for regularly examining and making decisions about adjustments to the remuneration system for the Executive Board, although the preparatory work is actually done by the Personnel Committee. When conducting their reviews, the Personnel Committee and the Supervisory Board take into account the recommendations of the German Corporate Governance Code, the tasks and services provided by each member of the Executive Board, and in particular HHLA's size and activities, its financial and economic position, the amount and structure of Executive Board remuneration at comparable companies, and the relationship of the remuneration of the Executive Board to the remuneration of the upper levels of management and the staff in general.

The current remuneration system for members of the Executive Board was approved by the company's Annual General Meeting on 14 June 2012. Under this system, remuneration for members of the Executive Board consists of a non-performance-related fixed component, a performance-related bonus, pension commitments and fringe benefits.

Executive Board members receive their fixed remuneration in the form of twelve monthly payments. This fixed salary also includes fringe benefits in the form of non-monetary compensation. These consist of the right to use an appropriate company car (also for

private purposes) and the payment of insurance premiums by the company. The members of the Executive Board pay tax on these benefits as components of their remuneration.

The performance-related bonus is set on the basis of a three-year assessment period. The calculation is based on the average earnings before interest and taxes (EBIT) for the last three years (before additions to pension provisions and reduced by any extraordinary income from the disposal of real estate and companies), the total average return on capital employed (ROCE) and the achievement of targets relating to environmental issues (reduction of the carbon footprint of each container handled and transported) and social issues (broken down into training and continuing professional development, health and employment) in the same period. Target ranges were set for each of the sustainability components. Achieving these targets triggers the payment of the relevant bonus. When making these calculations, roughly equal weight is given to EBIT on the one hand and the above-mentioned sustainability components on the other. The variable remuneration is capped at 150 % of basic salary. It is paid out once the Annual Financial Statements have been approved.

In addition to this, there is a pension commitment for each Executive Board member. Pensions are paid to former Executive Board members after a minimum of five or eight years' service on the Executive Board if they leave the Board for reasons unrelated to their person or for which they are not responsible, or as a result of incapacity or reaching retirement age. Pensions consist of a percentage of the entitlement salary, which in turn is based on the annual basic salary. This percentage is between 35 and 50 %. The actual amount depends on the Executive Board

Level of Remuneration for Executive Board Members in 2015 Based on Different Scenarios

		0 % minimum	The payment level of the variable remuneration is capped at 150 % of the basic salary.	150 % maximum
Performance-related components		Average EBIT (before pension provisions, less extraordinary income)		
		Calculated based on a three-year assessment period		
		Sustainability targets		
	Economy	Average return on capital employed (ROCE)		
	Environment	CO ₂ reduction ¹		
	Society	Continuing education and training, health and employment		
Non-performance related basic salary ²				

¹ Per container handled and transported

² Plus fringe benefits

member's length of service, whereby adjustments are made not on a linear basis over the contract term, but rather in the case of contract extensions. Several different forms of income are taken into account on an individual basis, such as earnings from self-employment or employment and, in some cases, income from statutory pensions and related benefits from public funds.

Surviving spouses of Executive Board members receive a widow(er)'s pension of 55 to 60 % of the pension entitlement and children receive an orphan's allowance of 12 to 20 % of the pension. Should the pension entitlement have been suspended or no longer apply, transitional or interim pay applies for a limited period on the basis of the fixed remuneration.

The service contracts valid in the reporting period include a compensation provision relating to change of control or comparable circumstances. This entitles Executive Board members to receive their remuneration entitlements as a lump sum for the remaining duration of their respective contracts, discounted by 2 % per annum, should they lose their Executive Board seat in such circumstances. This does not affect their pension entitlements. Should the service contracts be terminated prematurely for another reason without good cause, the payment of compensation by the company shall be limited to the remaining term of the contract.

The members of the Executive Board were not granted any loans or similar payments. Total remuneration disbursed to the members of the Executive Board for their services in the 2015 financial year amounted to approximately €2.93 million (previous year: €2.96 million). Former members of the Executive Board and their surviving dependants received total payments of €684,938 (previous year: €695,281). Total provisions of €11,398,460 were formed for pension obligations to former members of the Executive Board and their surviving dependants (previous year: €12,740,591).

While extending Dr. Behn's and Dr. Lappin's memberships on the Executive Board and the corresponding employment contracts in the 2015 financial year, the Personnel Committee and the Supervisory Board also reviewed remuneration for Executive Board members with the aid of an independent external consultant. Based on the recommendations made by the independent expert, the Supervisory Board resolved to increase fixed remuneration from €325,000 to €350,000. Variable remuneration was also limited to 100 % of the fixed remuneration (rather than 150 %, as it was). Both of these adjustments will come into force with the beginning of the term of contract on 1 May 2016. Dr. Lappin's contract extension also includes a 50 % increase in his pension entitlement salary due to his 13 years of service with the company and as there is otherwise no linear increase. This increase will come into force in May 2016. In addition to the

service cost for the 2015 financial year of €160,044, this resulted in a past service cost of €547,172 that was also recognised in the reporting period.

Finally, in the course of their extension, the two employment contracts were also adjusted to comply more closely with the recommendations of the German Corporate Governance Code. These contracts now fully comply with the recommendations of the German Corporate Governance Code. A severance cap now also applies for these contracts, which states that not more than two annual salaries (including other benefits) and also not more than the total remuneration for the remaining term may be paid in cases of premature termination of Executive Board contracts (including termination due to a change of control). The employment contracts of the two other Executive Board members do not currently contain any corresponding restriction to two annual salaries as the contracts were concluded for the duration of the term of office and cannot be changed by either party during this term. Should new contracts or extensions be agreed, a corresponding restriction will be included.

Supervisory Board Remuneration

In accordance with Article 16 of HHLA's articles of association, Supervisory Board members are remunerated as resolved by the Annual General Meeting. This remuneration is based on the scope of the Supervisory Board members' activities as well as on the company's financial position and results. The current remuneration clause was adopted at the Annual General Meeting held on 13 June 2013. The members of the Supervisory Board receive fixed remuneration of €13,500 per financial year. The Chairman receives three times this amount and the Vice Chairman is paid one and a half times the basic figure. Supervisory Board members who belong to a committee receive an additional €2,500 per committee per financial year, while the Chairman of the respective committee receives €5,000, but altogether no more than €10,000. Supervisory Board members who have belonged to the Supervisory Board or a committee for less than an entire financial year receive a corresponding pro rata payment. Furthermore, Supervisory Board members receive a meeting attendance fee of €250 for each meeting of the Supervisory Board or one of its committees. There are no plans for a variable remuneration component.

No loans or similar payments were granted to members of the Supervisory Board. Other than the remuneration payable to the employee representatives under their contracts of employment, the members of the Supervisory Board did not receive any other payment for additional services rendered. The total remuneration paid to members of the Supervisory Board amounted to €299,625 (previous year: €274,500).

Individual Remuneration of the Executive Board

The following figures comply with the recommendations in Section 4.2.5 of the German Corporate Governance Code (GCGC) newly introduced in 2013.

Klaus-Dieter Peters, Chairman of the Executive Board						
in €	Benefits granted (target) ^{2,3}				Allocation (amount disbursed)	
	2015	2015 Minimum	2015 Maximum	2014	2015	2014
Fixed remuneration	465,000	465,000	465,000	465,000	465,000	465,000
Other benefits	13,772	13,772	13,772	13,772	13,772	13,772
Total	478,772	478,772	478,772	478,772	478,772	478,772
One-year variable remuneration ¹	453,755	0	697,500	446,888	463,072	474,091
Other	0	0	0	0	0	0
Total remuneration	932,527	478,772	1,176,272	925,660	941,844	952,863
Service cost ⁴	357,978	357,978	357,978	296,879	357,978	296,879
Total expenses	1,290,505	836,750	1,534,250	1,222,539	1,299,822	1,249,742

Dr. Stefan Behn, Executive Board member						
in €	Benefits granted (target) ^{2,3}				Allocation (amount disbursed)	
	2015	2015 Minimum	2015 Maximum	2014	2015	2014
Fixed remuneration	325,000	325,000	325,000	325,000	325,000	325,000
Other benefits	13,007	13,007	13,007	12,496	13,007	12,496
Total	338,007	338,007	338,007	337,496	338,007	337,496
One-year variable remuneration ¹	317,283	0	487,500	312,481	323,843	331,544
Other	0	0	0	0	0	0
Total remuneration	655,290	338,007	825,507	649,977	661,850	669,040
Service cost ⁴	163,091	163,091	163,091	123,407	163,091	123,407
Total expenses	818,381	501,098	988,598	773,384	824,941	792,447

Heinz Brandt, Executive Board member						
in €	Benefits granted (target) ^{2,3}				Allocation (amount disbursed)	
	2015	2015 Minimum	2015 Maximum	2014	2015	2014
Fixed remuneration	325,000	325,000	325,000	325,000	325,000	325,000
Other benefits	12,812	12,812	12,812	12,812	12,812	12,812
Total	337,812	337,812	337,812	337,812	337,812	337,812
One-year variable remuneration ¹	317,283	0	487,500	312,481	323,843	331,544
Other	0	0	0	0	0	0
Total remuneration	655,095	337,812	825,312	650,293	661,655	669,356
Service cost ⁴	277,763	277,763	277,763	227,150	277,763	227,150
Total expenses	932,858	615,575	1,103,075	877,443	939,418	896,506

Dr. Roland Lappin, Executive Board member						
in €	Benefits granted (target) ^{2,3}				Allocation (amount disbursed)	
	2015	2015 Minimum	2015 Maximum	2014	2015	2014
Fixed remuneration	325,000	325,000	325,000	325,000	325,000	325,000
Other benefits	10,869	10,869	10,869	11,169	10,869	11,169
Total	335,869	335,869	335,869	336,169	335,869	336,169
One-year variable remuneration ¹	317,283	0	487,500	312,481	323,843	331,544
Other	0	0	0	0	0	0
Total remuneration	653,152	335,869	823,369	648,650	659,712	667,713
Service cost ^{4,5}	707,216	707,216	707,216	91,462	707,216	91,462
Total expenses	1,360,368	1,043,085	1,530,585	740,112	1,366,928	759,175

¹ Variable remuneration includes the elements of the performance-related bonus (EBIT and sustainability components), calculated on the basis of a three-year assessment period.

² For each sustainability component was assumed a target achievement of 100 % and an average probability scenario was used for the EBIT figure based on the forecasts announced to the capital market at the start of each year (in accordance with the comments on model table 1 in the appendix to the GCGC).

³ The maximum figure indicated corresponds to the maximum possible variable remuneration in line with the upper limit of 150 % indicated in the text.

⁴ Service expense as defined in IAS 19 service cost component (in accordance with the comments on model table 1 in the appendix to the GCGC).

⁵ The figure of 2015 included past service costs of € 547,172 million associated with the adjustment of the pensions commitment for Mr. Dr. Roland Lappin with effect from 1 May 2016.

Individual Remuneration of Supervisory Board Members

in €	Fixed remuneration		Remuneration for committee work		Meeting fee		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
Prof. Dr. Peer Witten	40,500	40,500	5,000	0	2,250	1,000	47,750	41,500
Wolfgang Abel	20,250	20,250	2,500	0	2,250	1,000	25,000	21,250
Torsten Ballhause	13,500	13,500	5,000	5,000	3,250	3,000	21,750	21,500
Petra Bödeker-Schoemann	13,500	13,500	7,500	7,500	2,000	2,500	23,000	23,500
Dr. Bernd Egert	13,500	13,500	2,500	0	2,000	750	18,000	14,250
Holger Heinzel	13,500	13,500	2,500	2,500	1,750	1,500	17,750	17,500
Dr. Norbert Kloppenburg	13,500	13,500	7,500	7,500	3,250	3,000	24,250	24,000
Frank Ladwig	13,500	13,500	5,000	2,500	3,000	2,000	21,500	18,000
Stephan Möller-Horns ¹	1,125	0	0	0	0	0	1,125	0
Arno Münster	13,500	13,500	10,000	7,500	4,750	3,500	28,250	24,500
Norbert Paulsen	13,500	13,500	5,000	5,000	2,250	2,500	20,750	21,000
Michael Pirschel ²	13,500	13,500	7,500	7,500	3,500	3,000	24,500	24,000
Dr. Sibylle Roggencamp	13,500	13,500	10,000	7,500	2,500	2,500	26,000	23,500
Total	196,875	195,750	70,000	52,500	32,750	26,250	299,625	274,500

All figures exclude VAT.

¹ From 11 December 2015.

² Until 10 December 2015.

Additional Information on Takeover Law and Explanatory Notes

1. The subscribed capital of the company is now € 72,753,334.00. It is divided into 72,753,334 registered no-par-value shares with a pro-rata share of the company's nominal capital of € 1.00. Of this amount, 70,048,834 are Class A shares and 2,704,500 are Class S shares (class of shares). The Class S shares constitute only shareholdings in the net profit/loss and net assets of the S division, and the Class A shares constitute only shareholdings in the net profit/loss and net assets of the remainder of the company (A division). The S division consists of the part of the company which deals with the acquisition, holding, selling, letting, management and development of properties not specific to port handling (Real Estate subgroup). All other parts of the company (Port Logistics subgroup) form the A division. The dividend entitlement of holders of Class S shares is based on the proportion of the distributable profit for the year attributable to the S division, and the dividend entitlement of holders of Class A shares is based on the remaining proportion of distributable profit for the year (Article 4 [1] of the articles of association). Each share entitles the holder to one vote at the Annual General Meeting (Article 20 [1] of the articles of association) and gives the holder the rights and responsibilities laid down in the German Stock Corporation Act (AktG) and the articles of association. If the statutory provisions require a special resolution to be adopted by holders of a given class of shares, only the holders of that class of shares shall be entitled to vote.

2. To the Executive Board's knowledge there are no restrictions on voting rights or the transfer of shares, including those arising from agreements between shareholders.

3. For details on direct or indirect capital shareholdings which entitle the holder to more than 10 % of the voting rights. See the Notes to the Consolidated Financial Statements,

4. There are no shares with special rights granting powers of control.

5. Employees who hold stakes in the company's equity exercise their shareholders' rights at their own discretion. There is therefore no control of the voting rights.

6.1 As per Article 8 (1) of the articles of association of Hamburger Hafen und Logistik Aktiengesellschaft, the Executive Board consists of two or more people. Members of the Executive Board are appointed and dismissed by the Supervisory Board in accordance with Section 84 of the German Stock Corporation Act (AktG) in conjunction with Section 31 of the German Co-Determination Act (MitbestG) and Article 8 of the articles of association.

6.2 Amendments to the articles of association can be made by means of a resolution of the Annual General Meeting. In line with Sections 179 and 133 of the German Stock Corporation Act (AktG) and Article 22 of the articles of association, a simple majority of the votes cast at the Annual General Meeting is sufficient for amendments to the articles of association. If a capital majority is required in addition to a majority of the votes, a simple majority of the share capital represented when the resolution is passed is adequate. Exceptions to this rule are amendments to the articles of association for which the law requires a larger majority. In accordance with Article 11 (4) of the articles of association, the Supervisory Board is authorised to carry out amendments to the articles of association which relate only to

the wording. If an amendment to the articles of association in the event of a capital increase or steps taken in accordance with the German Reorganisation of Companies Act (UmwG) is designed to change the relationship between Class A and Class S shares, special resolutions by the Class A and Class S shareholders affected are required as per Section 138 of the German Stock Corporation Act (AktG). Amendments to the articles of association become effective when they are recorded in the commercial register.

7.1 Subject to the approval of the Supervisory Board, the Executive Board was authorised by the Annual General Meeting on 14 June 2012 to increase the company's share capital until 13 June 2017 by up to €35,024,417.00, by issuing up to 35,024,417 new registered Class A shares for subscription in cash and/or kind in one or more stages (authorised capital I, cf. Article 3 (4) of the articles of association). The statutory subscription right of the holders of Class S shares shall be excluded. The Executive Board is additionally authorised, subject to the approval of the Supervisory Board, to exclude the statutory subscription rights of holders of Class A shares in those cases covered in more detail in the resolution, such as issue for contributions in kind.

7.2 Subject to the approval of the Supervisory Board, the Executive Board is additionally authorised under Article 3 (5) of the articles of association to increase the company's share capital until 13 June 2017 by up to €1,352,250.00 by issuing up to 1,352,250 new registered Class S shares by subscription in cash and/or kind in one or more stages (authorised capital II). The statutory subscription right of the holders of Class A shares shall be excluded. The Executive Board is further authorised, with the approval of the Supervisory Board, to exclude the statutory subscription rights of holders of Class S shares as is necessary to equalise fractional amounts.

7.3 The Annual General Meeting on 13 June 2013 authorised the Executive Board, subject to the approval of the Supervisory Board, to issue on one or more occasions up to 12 June 2016 bearer or registered bonds with warrants or convertible bonds (hereinafter known collectively as "debenture bonds") and to grant the bearers or creditors of the debenture bonds warrants or conversion rights for new Class A company shares subject to the detailed terms of the debenture bonds. The total nominal amount of the debenture bonds issued under this authorisation may not exceed €200,000,000.00. Option and conversion rights may only be issued for Class A company shares accounting for up to €6,900,000.00 of the company's total share capital accounted for by Class A shares. The debenture bonds are to be divided into separate securities, each with equal rights. Class S shareholders' subscription rights are excluded. The Executive Board is also authorised, subject to the approval of the Supervisory Board, to exclude Class A shareholders' subscription rights to the separate securities in full or in part

in order to equalise fractional amounts, to grant subscription rights to the holders or creditors of warrants and/or convertible bonds and to the extent that debenture bonds are issued for cash, whereby separate securities with rights, options or obligations to convert them into shares may account for no more than 10 % of share capital. As per Article 3 (6) of the articles of association, conditional capital of €6,900,000.00 is available to service warrants and conversion rights. This is made up of 6,900,000 new registered Class A shares.

7.4 The Annual General Meeting held on 16 June 2011 authorised the company until 15 June 2016 to acquire Class A shares in the company amounting to up to 10 % of the current nominal capital attributable to Class A shares. This authorisation may be used for any legally permissible purpose, except for trading in treasury shares. At the discretion of the Executive Board, the purchase can be made via the stock exchange or by means of a public purchase offer made to all Class A shareholders or by means of a public request for a purchase offer. The Executive Board was also authorised, subject to the approval of the Supervisory Board, to use Class A shares purchased under the authorisation to acquire the company's own Class A shares for any legally permissible purpose. This includes in particular offering shares to Class A shareholders at a price that is not significantly lower than the price of shares in the company of the same rights at the time of the sale, the sale of shares to third parties in return for contributions in kind, using shares to settle rights or obligations of bearers or creditors resulting from convertible bonds or bonds with warrants issued by the company or by companies in which the company holds a majority stake, issuing or offering shares for sale to employees of the company or an associated company as well as cancelling shares, even in a simplified process in accordance with Section 237 (3–5) of the German Stock Corporation Act (AktG). In the above cases – excluding cancellation – the rights of shareholders to subscribe for the company's own shares is also excluded.

7.5 Under Article 6 of the articles of association and Section 237 (1) of the German Stock Corporation Act (AktG), the company is authorised to mandatorily cancel Class A or S shares against payment of appropriate compensation if the shareholders whose shares are to be cancelled have given their consent.

8. The following material agreements include regulations that apply in the case of a change of control, as may result from a takeover bid:

In September 2015 the company took out three promissory note loans amounting to €53,000,000 in total. The original lender is HSH Nordbank AG. The company does, however, have the right to pass on the promissory note loans to third parties in tranches of €1,000,000. Partial repayments for the

promissory note loans will be due between 30 September 2022 and 30 September 2025. If there is a change of control at HHLA, the lenders have the right to demand repayment of tranches, including accumulated interest, prematurely at the next interest payment due date if the parties cannot come to an agreement regarding the loan, and the lender cannot be reasonably expected – taking into account HHLA's legitimate interests – to accept an unchanged loan agreement. A change of control can be said to have taken place if the Free and Hanseatic City of Hamburg directly holds less than 50.1 % of the voting rights in HHLA.

In addition, HHLA issued a total of 44 registered bonds with a nominal value of € 500,000 each, and therefore a total nominal value of € 22,000,000, on 30 September 2015, which are due in two repayments of € 11,000,000 each on 30 September 2027 and 30 September 2030. The registered bonds were initially issued to HSH Nordbank AG, which has the right to transfer the individual registered bonds. The terms of the bond provide for the registered bond to be repaid prematurely if there is a change of control at HHLA. The regulation, including the definition of a change of control, corresponds to that in the promissory note loan contracts.

The service contracts valid during the reporting period for Executive Board members also contain a regulation that states they have a right to severance if their membership of the Executive Board is terminated due to a change of control or comparable circumstances (see item 9 below).

9. The contracts of employment with the Executive Board members valid during the reporting period contain clauses which provide for a payment to the respective Executive Board members in the event of them losing their Executive Board seats due to a change of control or similar circumstances.

The company is obliged to make a one-off payment to the Executive Board member, with 2 % p.a. interest discount, for the outstanding term of office according to their contract, whereby other income that the Executive Board member may receive until the end of the employment contract could be deducted under certain circumstances.

The average annual result of the last three complete financial years is used to calculate variable remuneration.

During the extension of two Executive Board service contracts in the 2015 financial year, the entitlements in the contracts listed above were restricted – in line with the recommendations of the German Corporate Governance Code – to not more than two annual salaries (including other benefits) and also not more than the total remuneration for the remaining term in cases of premature termination of Executive Board contracts (including termination due to a change of control).

The provisions described above correspond to the legal situation and are standard practice at comparable listed companies. Their intention is not to complicate any possible takeovers.

49. Members of Company Boards and their Mandates

The Supervisory Board Members and their Mandates

Seats on statutory supervisory board or comparable supervisory bodies at domestic and foreign companies.

Prof. Dr. Peer Witten (Chairman)

Fully qualified business administration manager, Hamburg
Former member of the Otto Group Executive Board

Other mandates

- Forum Grundstücksgesellschaft GmbH & Co. KG, Hamburg
- Lufthansa Cargo AG, Frankfurt am Main (until 31 August 2015)
- Otto AG für Beteiligungen, Hamburg
- Röhlig & Co. Holding GmbH & Co. KG, Bremen
- Verwaltungsgesellschaft Otto mbH, Hamburg

Wolfgang Abel (Vice Chairman)

Postal worker, Bad Oldesloe
Trade union secretary, ver.di Hamburg

Other mandates

- Asklepios Kliniken Hamburg GmbH, Hamburg

Torsten Ballhause

Fully qualified business and employment lawyer (HWP), Hamburg
Local manager of the Transport division, ver.di Hamburg

Other mandates

- HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH, Hamburg
- HHLA Container Terminals Gesellschaft mit beschränkter Haftung, Hamburg (Vice Chairman)
- Member of the Management Committee of Hafenfonds der Gesamthafen-Betriebsgesellschaft mbH, Hamburg

Petra Bödeker-Schoemann

Fully qualified business administration manager, Hamburg
Managing Director of HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH

Other mandates

- Gesellschaft zur Beseitigung von Sonderabfällen mbH, Kiel
- GMH Gebäudemanagement Hamburg GmbH, Hamburg
- HADAG Seetouristik und Fährdienst AG, Hamburg
- Hamburger Wasserwerke GmbH, Hamburg
- HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (Chairwoman)
- HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (Chairwoman)
- HHLA Container Terminals Gesellschaft mit beschränkter Haftung, Hamburg
- HHLA Immobilien Speicherstadt GmbH, Hamburg (Chairwoman)
- IMPF Hamburgische Immobilien Management Gesellschaft mbH, Hamburg
- P+R-Betriebsgesellschaft mbH, Hamburg
- SAGA Siedlungs-Aktiengesellschaft Hamburg, Hamburg
- SBH Schulbau Hamburg, Hamburg
- SGG Städtische Gebäudeeigenreinigung GmbH, Hamburg
- Stromnetz Hamburg GmbH, Hamburg

Dr. Rolf Bösing (since 18 February 2016)

Fully qualified economist, Hamburg
State Secretary at the Hamburg Ministry for the Economy, Transport and Innovation (since 17 April 2015)

Other mandates

- CGH Cruise Gate Hamburg GmbH (Chairman) (27 May 2015 until 31 December 2015)
- Erneuerbare Energien Hamburg Clusteragentur GmbH, Hamburg (Chairman) (since 6 July 2015)
- Hamburgische Investitions- und Förderbank A. ö. R. (since 27 May 2015)
- HGV, Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH, Hamburg (since 27 May 2015)
- HWF Hamburgische Gesellschaft für Wirtschaftsförderung mbH, Hamburg (Chairman) (since 11 June 2015)
- hySOLUTIONS GmbH, Hamburg (Chairman) (since 14 December 2015)
- Life Science Nord Management GmbH, Hamburg (Chairman) (since 19 June 2015)
- WTSH Wirtschaftsförderung und Technologietransfer Schleswig-Holstein GmbH (since 15 September 2015)
- ZAL Zentrum für Angewandte Luftfahrtforschung GmbH, Hamburg (Chairman) (since 24 June 2015)

Dr. Bernd Egert

Physicist, Winsen (Luhe)
State Secretary at the Hamburg Ministry for the Economy, Transport and Innovation (until 16 March 2015)

Other mandates

- CGH Cruise Gate Hamburg GmbH (until 26 May 2015)
- Erneuerbare Energien Hamburg Clusteragentur GmbH, Hamburg (Chairman) (until 6 July 2015)
- Flughafen Hamburg GmbH, Hamburg (until 27 May 2015)
- Hamburgische Investitions- und Förderbank A. ö. R. (until 26 May 2015)
- HGV, Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH, Hamburg (until 26 May 2015)
- HWF Hamburgische Gesellschaft für Wirtschaftsförderung mbH, Hamburg (Chairman) (until 10 June 2015)
- hySOLUTIONS GmbH, Hamburg (Chairman) (until 13 December 2015)
- Life Science Nord Management GmbH, Hamburg (Chairman) (until 18 June 2015)
- WTSH Wirtschaftsförderung und Technologietransfer Schleswig-Holstein GmbH (until 14 September 2015)
- ZAL Zentrum für Angewandte Luftfahrtforschung GmbH, Hamburg (Chairman) (until 23 June 2015)

Holger Heinzel

Fully qualified business administration manager, Hittfeld
Director of Finance and Controlling at HHLA

Other mandates

- HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg
- HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg
- HHLA Immobilien Speicherstadt GmbH, Hamburg
- Member of the Management Committee of Hafenfonds der Gesamthafen-Betriebsgesellschaft mbH, Hamburg

Dr. Norbert Kloppenburg

Fully qualified agricultural engineer, Hamburg
Member of the Executive Board of KfW Bankengruppe

Other mandates

- || DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH, Cologne (First Vice Chairman)
- || Deutsche Energie-Agentur GmbH, Berlin
- || KfW IPEX-Bank GmbH, Frankfurt am Main (Chairman)

Frank Ladwig

Port technician, Hamburg
Chairman of the works council of HHLA Container Terminal Tollerort GmbH
Chairman of the Group works council

Other mandates

- || HHLA Container Terminals Gesellschaft mit beschränkter Haftung, Hamburg
- || HGV Hamburger Gesellschaft für Vermögens- und Beteiligungsmanagement mbH, Hamburg

Stephan Möller-Horns

(11 December 2015 to 9 February 2016)

Fully qualified economist, Lüneburg
Departmental Head at the Hamburg Ministry for the Economy, Transport and Innovation

Other mandates

- || HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (11 December 2015 to 9 February 2016)
- || HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (11 December 2015 to 9 February 2016)
- || HHLA Immobilien Speicherstadt GmbH, Hamburg (11 December 2015 to 9 February 2016)

Arno Münster

Port technician, Hamburg

Other mandates

- || HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg
- || HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg
- || HHLA Immobilien Speicherstadt GmbH, Hamburg

Norbert Paulsen

Fully qualified engineer, Hamburg
Chairman of the joint works council of Hamburger Hafen und Logistik AG

Other mandates

- || HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (Vice Chairman)
- || HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (Vice Chairman)
- || HHLA Immobilien Speicherstadt GmbH, Hamburg (Vice Chairman)

Michael Pirschel (until 10 December 2015)

Fully qualified economist, Bispingen
Departmental Head at the Hamburg Ministry for the Economy, Transport and Innovation (until 30 November 2015)

Other mandates

- || Fischmarkt Hamburg-Altona Gesellschaft mit beschränkter Haftung, Hamburg (until 10 December 2015)
- || HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (until 10 December 2015)
- || HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg (until 10 December 2015)
- || HHLA Container Terminals Gesellschaft mit beschränkter Haftung, Hamburg (until 10 December 2015)
- || HHLA Immobilien Speicherstadt GmbH, Hamburg (until 10 December 2015)

Dr. Sibylle Roggencamp

Fully qualified economist, Molfsee
Head of the Office for Asset and Investment Management at the Hamburg Ministry of Finance

Other mandates

- || Elbphilharmonie und Laeishalle Service GmbH, Hamburg
- || Flughafen Hamburg GmbH, Hamburg
- || Hamburg Musik GmbH, Hamburg
- || Hamburger Hochbahn AG, Hamburg
- || Hamburgischer Versorgungsfonds AöR, Hamburg
- || HHLA 1. Speicherstadt Immobilien GmbH & Co. KG, Hamburg
- || HHLA 2. Speicherstadt Immobilien GmbH & Co. KG, Hamburg
- || HHLA Immobilien Speicherstadt GmbH, Hamburg
- || IMPF Hamburgische Immobilien Management Gesellschaft mbH, Hamburg (since 23 October 2015)
- || Sprinkenhof GmbH, Hamburg (formerly: SpriAG – Sprinkenhof AG, Hamburg) (Chairwoman)
- || Stromnetz Hamburg GmbH, Hamburg
- || Universitätsklinikum Hamburg KöR, Hamburg
- || Vattenfall Wärme Hamburg GmbH, Hamburg

Supervisory Board Committees

Finance Committee

- Dr. Sibylle Roggencamp (Chairwoman)
- Frank Ladwig (Vice Chairman)
- Torsten Ballhause
- Dr. Norbert Kloppenburg
- Stephan Möller-Horns (11 December 2015 to 9 February 2016)
- Arno Münster
- Michael Pirschel (until 10 December 2015)

Audit Committee

- Dr. Norbert Kloppenburg (Chairman)
- Arno Münster (Vice Chairman)
- Torsten Ballhause
- Petra Bödeker-Schoemann
- Stephan Möller-Horns (11 December 2015 to 9 February 2016)
- Norbert Paulsen
- Michael Pirschel (until 10 December 2015)

Real Estate Committee

- Petra Bödeker-Schoemann (Chairwoman)
- Norbert Paulsen (Vice Chairman)
- Holger Heinzel
- Stephan Möller-Horns (11 December 2015 to 9 February 2016)
- Arno Münster
- Michael Pirschel (until 10 December 2015)
- Dr. Sibylle Roggencamp

Personnel Committee

- Prof. Dr. Peer Witten (Chairman)
- Wolfgang Abel (Vice Chairman)
- Dr. Bernd Egert
- Frank Ladwig
- Arno Münster
- Dr. Sibylle Roggencamp

Nomination Committee

- Prof. Dr. Peer Witten (Chairman)
- Dr. Bernd Egert (Vice Chairman)
- Dr. Sibylle Roggencamp

Arbitration Committee

- Prof. Dr. Peer Witten
- Wolfgang Abel
- Dr. Bernd Egert
- Frank Ladwig

The Executive Board Members and their Mandates

Seats on statutory supervisory board or comparable supervisory bodies at domestic and foreign companies.

Klaus-Dieter Peters (Chairman)

Forwarding merchant, Hamburg
First appointed: 2003

Areas of responsibility

- Corporate Development
- Corporate Communications
- Sustainability
- Intermodal Segment
- Logistics Segment

Other mandates

- CTD Container-Transport-Dienst GmbH, Hamburg
- HHLA Container Terminal Altenwerder GmbH, Hamburg
- HHLA Container Terminal Burchardkai GmbH, Hamburg
- HHLA Container Terminal Tollerort GmbH, Hamburg
- HHLA Container Terminals Gesellschaft mit beschränkter Haftung, Hamburg (until 31 August 2015)
- HHLA Frucht- und Kühl-Zentrum GmbH, Hamburg
- HHLA Logistics GmbH, Hamburg
- HPC Hamburg Port Consulting Gesellschaft mit beschränkter Haftung, Hamburg
- METRANS a.s., Prague, Czech Republic
- POLZUG Intermodal GmbH, Hamburg
- SCA Service Center Altenwerder GmbH, Hamburg
- Service Center Burchardkai GmbH, Hamburg
- Ulrich Stein Gesellschaft mit beschränkter Haftung, Hamburg
- UNIKAI Lagerei- und Speditionsgesellschaft mbH, Hamburg

Dr. Stefan Behn

Fully qualified business administration manager, Hamburg
First appointed: 1996

Areas of responsibility

- Container Sales
- Container Operations
- Container Engineering
- Information Systems

Other mandates

- Cuxcargo Hafenbetrieb GmbH & Co. KG, Cuxhaven
- Cuxcargo Hafenbetrieb Verwaltungs-GmbH, Cuxhaven
- DAKOSY Datenkommunikationssystem AG, Hamburg
- HCC Hanseatic Cruise Centers GmbH, Hamburg
- HCCR Hamburger Container- und Chassis-Reparatur-Gesellschaft mbH, Hamburg
- HHLA Container Terminal Altenwerder GmbH, Hamburg
- HHLA Container Terminal Burchardkai GmbH, Hamburg
- HHLA Container Terminal Tollerort GmbH, Hamburg
- HHLA Rosshafen Terminal GmbH, Hamburg
- HPC Hamburg Port Consulting Gesellschaft mit beschränkter Haftung, Hamburg
- SCA Service Center Altenwerder GmbH, Hamburg
- Service Center Burchardkai GmbH, Hamburg

Heinz Brandt

Legal assessor, Bremen
First appointed: 2009

Areas of responsibility

- Human Resources
- Purchasing and Materials Management
- Health and Safety in the Workplace
- Legal and Insurance¹

Other mandates

- Gesamthafenbetriebs-Gesellschaft mbH, Hamburg
- GHL Zweite Gesellschaft für Hafen- und Lagereimmobilien-Verwaltung mbH, Hamburg
- HCCR Hamburger Container- und Chassis-Reparatur-Gesellschaft mbH, Hamburg
- HHLA Logistics GmbH, Hamburg
- HHLA-Personal-Service GmbH, Hamburg
- HPC Hamburg Port Consulting Gesellschaft mit beschränkter Haftung, Hamburg
- Member of the Management Committee of Hafenfonds der Gesamthafen-Betriebsgesellschaft mbH, Hamburg

Dr. Roland Lappin

Fully qualified industrial engineer, Hamburg
First appointed: 2003

Areas of responsibility

- Finance and Controlling²
- Investor Relations
- Internal Audit
- Real Estate Segment

Other mandates

- Fischmarkt Hamburg-Altona Gesellschaft mit beschränkter Haftung, Hamburg
- GHL Zweite Gesellschaft für Hafen- und Lagereimmobilien-Verwaltung mbH, Hamburg
- Hansaport Hafenbetriebsgesellschaft mbH, Hamburg
- HHLA Container Terminal Burchardkai GmbH, Hamburg
- HHLA Container Terminals Gesellschaft mit beschränkter Haftung, Hamburg (until 31 August 2015)
- HHLA Frucht- und Kühl-Zentrum GmbH, Hamburg
- HHLA Rosshafen Terminal GmbH, Hamburg
- IPN Inland Port Network GmbH & Co. KG, Hamburg
- IPN Inland Port Network Verwaltungsgesellschaft mbH, Hamburg
- METRANS a.s., Prague, Czech Republic
- POLZUG Intermodal GmbH, Hamburg
- Service Center Burchardkai GmbH, Hamburg
- Ulrich Stein Gesellschaft mit beschränkter Haftung, Hamburg
- UNIKAI Lagerei- und Speditionsgesellschaft mbH, Hamburg

¹ Including Compliance

² Including Organisation