

Henkel AG & Co. KGaA, Düsseldorf, Germany

# Notice of Convocation Annual General Meeting 2012

# Agenda at a Glance

## Annual General Meeting 2012

1. **Presentation of the annual financial statements and the consolidated financial statements as endorsed by the Supervisory Board, and of the management reports relating to Henkel AG & Co. KGaA and the Group, and presentation of the corporate governance/corporate management and remuneration reports, of the information required according to Sections 289 (4), 315 (4), 289 (5) and 315 (2) German Commercial Code [HGB], and of the report of the Supervisory Board for fiscal 2011. Resolution to approve the annual financial statements of Henkel AG & Co. KGaA for the year ended December 31, 2011**
2. **Resolution for the appropriation of profit.**
3. **Resolution to approve and ratify the actions of the Personally Liable Partner**
4. **Resolution to approve and ratify the actions of the Supervisory Board**
5. **Resolution to approve and ratify the actions of the Shareholders' Committee**
6. **Resolution on the appointment of the auditor of the annual financial statements and the consolidated financial statements and the examiner for the financial review of interim reports for fiscal 2012**
7. **Supervisory Board elections**
8. **Shareholders' Committee elections**
9. **Resolution on approval of the conclusion of an amendment agreement to modify the existing control and profit and loss transfer agreement between Henkel AG & Co. KGaA and Elch GmbH**
10. **Resolution on the amendment to Article 17 and Article 33 of the Articles of Association (Remuneration of the Supervisory Board and of the Shareholders' Committee)**

# Convocation of the Annual General Meeting of Henkel AG & Co. KGaA, Düsseldorf, Germany

## Securities ID Numbers:

Ordinary shares      604 840  
Preferred shares      604 843

## International Securities Identification Numbers:

Ordinary shares      DE 0006048408  
Preferred shares      DE 0006048432

The shareholders of our Corporation  
are hereby invited to attend the  
**Annual General Meeting**  
taking place on  
**Monday, April 16, 2012, at 10.00 a.m.,**  
in the Congress Center Düsseldorf,  
CCD-Stadthalle entrance,  
Rotterdammer Strasse 141,  
40474 Düsseldorf, Germany

Admission is from 8.30 a.m.

## I. AGENDA

### 1. Presentation of the annual financial statements and the consolidated financial statements as endorsed by the Supervisory Board, and of the management reports relating to Henkel AG & Co. KGaA and the Group, and presentation of the corporate governance/corporate management and remuneration reports, of the information required according to Sections 289 (4), 315 (4), 289 (5) and 315 (2) German Commercial Code [HGB], and of the report of the Supervisory Board for fiscal 2011

Pursuant to Section 171 German Stock Corporation Act [AktG], the Supervisory Board has endorsed the annual financial statements and the consolidated financial statements prepared by the Personally Liable Partner. Pursuant to Section 286 (1) AktG, it is proposed that the annual financial statements be approved and adopted by the Annual General Meeting; the other documents mentioned above shall be made available to the Annual General Meeting without the requirement of adoption or approval.

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the annual financial statements, stating an unappropriated profit of **345,171,082.50** euros, be approved and adopted as presented.

### 2. Resolution for the appropriation of profit

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the unappropriated profit of **345,171,082.50** euros for fiscal 2011 be applied as follows:

- |   |                               |
|---|-------------------------------|
| a) Payment of a dividend of<br>0.78 euros per ordinary share<br>(259,795,875 shares)  | = 202,640,782.50 euros        |
| b) Payment of a dividend of<br>0.80 euros per preferred share<br>(178,162,875 shares) | = <u>142,530,300.00 euros</u> |
|   | = <u>345,171,082.50 euros</u> |

According to Section 71b AktG, treasury shares do not qualify for a dividend. The amount in unappropriated profit which relates to the shares held by the Corporation (treasury stock) at the date of the Annual General Meeting will be carried forward as retained earnings. As the Annual General Meeting can change the number of such treasury shares, an appropriately adapted proposal for the appropriation of profit will be submitted to it, providing for an unchanged payout of 0.78 euros per ordinary share qualifying for a dividend, and 0.80 euros per preferred share qualifying for dividend, with corresponding adjustment of the retained earnings carried forward to the following year.

### 3. Resolution to approve and ratify the actions of the Personally Liable Partner

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the actions of the Personally Liable Partner be approved and ratified for fiscal 2011.

### 4. Resolution to approve and ratify the actions of the Supervisory Board

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the actions of the members of the Supervisory Board in office in 2011 be approved and ratified for that financial year.

### 5. Resolution to approve and ratify the actions of the Shareholders' Committee

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the actions of the members of the Shareholders' Committee in office in 2011 be approved and ratified for that financial year.

### 6. Resolution on the appointment of the auditor of the annual financial statements and the consolidated financial statements and the examiner for the financial review of interim reports for fiscal 2012

Finding itself in agreement with the recommendations of its Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany, be appointed as auditor of the annual financial statements and of the consolidated financial statements and as examiner for the financial review of interim reports for fiscal 2012.

### 7. Supervisory Board elections

Pursuant to Article 12 (2) of the Articles of Association as passed by resolution of the 2008 Annual General Meeting, the tenure of the shareholder representatives sitting on the Supervisory Board ends with this Annual General Meeting, necessitating new elections.

In accordance with Sections 96 (1) and 101 (1) of the German Stock Corporation Act (AktG) in conjunction with Section 7 (1) sentence 1 no. 2 of the 1976 Co-Determination Act and Article 12 (1) of the Articles of Association, the Supervisory Board comprises eight members representing the shareholders and eight members representing the employees. The shareholder-representative members of the Supervisory Board are elected by the Annual General Meeting; the Annual General Meeting is not bound to elect proposed candidates.

The Supervisory Board proposes that the following candidates:

**a) Dr. rer. nat. Simone Bagel-Trah**

Private Investor, Düsseldorf

*Memberships of statutory supervisory / administrative boards in Germany:*

Henkel Management AG (Chair),  
Heraeus Holding GmbH

*Memberships of comparable supervisory boards:*

Henkel AG & Co. KGaA (Shareholders' Committee, Chair)

**b) Dr. rer. nat. Kaspar von Braun**

Astrophysicist, Pasadena

*No memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies*

**c) Mr. Boris Canessa**

Private Investor, Düsseldorf

*Memberships of statutory supervisory and administrative boards in Germany:*

Wilhelm von Finck Deutsche Family Office AG

**d) Mr. Ferdinand Groos**

Managing Partner, Cryder Capital Partners LLP, London

*No memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies*

**e) Mrs. Béatrice Guillaume-Grabisch**

General Director Beverage Partners Worldwide (Europe) S.A.,  
Zürich

*No memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies*

**f) Prof. Dr. sc. nat. Michael Kaschke**

Chairman of the Executive Board of Carl Zeiss AG,  
Oberkochen

*Memberships of statutory supervisory and administrative boards in Germany:*

Carl Zeiss Group mandates:  
Carl Zeiss MicroImaging GmbH (Chair),  
Carl Zeiss SMT GmbH (Chair)

*Memberships of comparable supervisory boards:*

Carl Zeiss Group mandates:  
Carl Zeiss Japan Co Ltd. (Chair), Japan,

Carl Zeiss Far East (Chair), Hong Kong,  
Carl Zeiss India Pte. Ltd. (Chair), India

**g) Mr. Thierry Paternot**

Operating Partner, Duke Street Capital, Paris

*Memberships of statutory supervisory and administrative boards in Germany:*

Eckes AG

*Memberships of comparable supervisory boards:*

Bio DS SAS, France,  
Freedom-FullSix SAS (Chair), France,  
Oeneo SA, France

**h) Prof. Dr. oec. publ. Theo Siegert**

Managing Partner of de Haen-Carstanjen & Söhne,  
Düsseldorf

*Memberships of statutory supervisory and administrative boards in Germany:*

Deutsche Bank AG,  
E.ON AG,  
Merck KGaA

*Memberships of comparable supervisory boards:*

DKSH Holding Ltd., Switzerland,  
E. Merck OHG

be elected as Supervisory Board members for the shareholders for a tenure of four years, i.e. for the period up to conclusion of the Annual General Meeting that resolves on approval and ratification of the actions of the Supervisory Board for fiscal 2015.

The elections should be performed individually. Mrs. Guillaume-Grabisch and Messrs. Canessa and Groos are proposed as new members. The other candidates already belong to the Supervisory Board and are proposed for reelection. If elected to the Supervisory Board, Dr. Simone Bagel-Trah is to be proposed as candidate for the position of Chair of the Supervisory Board.

**8. Shareholders' Committee elections**

Pursuant to Article 28 (1) of the Articles of Association as passed by resolution of the 2008 Annual General Meeting, the tenure of the Shareholders' Committee ends with this Annual General Meeting, necessitating new elections.

The Shareholders' Committee and the Supervisory Board propose that:

**a) Prof. Dr. oec. HSG Paul Achleitner**

Member of the Executive Board of Allianz SE, Munich

*Memberships of statutory supervisory and administrative boards in Germany:*

Bayer AG,  
RWE AG,  
Daimler AG

Allianz Group mandates:

Allianz Global Investors AG,  
Allianz Investment Management SE (Chair)

**b) Dr. rer. nat. Simone Bagel-Trah**

Private Investor, Düsseldorf

*Memberships of statutory supervisory / administrative boards in Germany:*

Henkel AG & Co. KGaA (Chair),  
Henkel Management AG (Chair),  
Heraeus Holding GmbH

**c) Mr. Johann-Christoph Frey**

Commercial Executive, Klosters

*No memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies*

**d) Mr. Stefan Hamelmann**

Private Investor, Düsseldorf

*Memberships of statutory supervisory and administrative boards in Germany:*

Henkel Management AG (Vice-chair)

**e) Dr. rer. pol. h.c. Christoph Henkel**

Managing Partner Canyon Equity LLC, London

*No memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies*

**f) Prof. Dr. rer. pol. Ulrich Lehner**

Former Chairman of the Management Board of Henkel KGaA, Düsseldorf

*Memberships of statutory supervisory and administrative boards in Germany:*

Deutsche Telekom AG (Chair),  
E.ON AG,  
Henkel Management AG,  
Porsche Automobil Holding SE,  
ThyssenKrupp AG

*Memberships of comparable supervisory boards:*

Dr. August Oetker KG,  
Novartis AG, Switzerland

**g) Dr.-Ing., Dr.-Ing. E.h. Norbert Reithofer**

Chairman of the Executive Board of  
Bayerische Motoren Werke AG, Munich

*No memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies*

**h) Mr. Konstantin von Unger**

Co-founder and partner of Blue Corporate Finance AG, London

*Memberships of statutory supervisory and administrative boards in Germany:*

Henkel AG & Co. KGaA

*Memberships of comparable supervisory boards:*

Ten Lifestyle Management Ltd., Great Britain

**i) Mr. Karel Vuursteen**

Former Chairman of the Executive Board of Heineken N.V., Amsterdam

*Memberships of statutory supervisory boards / administrative boards in Germany or comparable domestic or foreign oversight bodies:*

Akzo Nobel N.V. (Chair), Netherlands,  
Heineken Holding N.V., Netherlands,  
Tom Tom N.V. (Chair), Netherlands

**j) Mr. Werner Wenning**

Former Chairman of the Executive Board of Bayer AG, Leverkusen

*Memberships of statutory supervisory and administrative boards in Germany:*

Deutsche Bank AG,  
E.ON AG (Chair),  
HDI V.a.G.,  
Talanx AG

*Memberships of comparable supervisory boards:*

Freudenberg & Co. KG

be elected as Shareholders' Committee members for a tenure of four years, i.e. for the period up to conclusion of the Annual General Meeting that resolves on approval and ratification of the actions of the Shareholders' Committee for fiscal 2015.

The elections should be performed individually. Mr. Frey is proposed as a new member. The other candidates already belong to the Shareholders' Committee and are proposed for reelection. If elected to the Shareholders' Committee, Dr. Simone Bagel-Trah is to be proposed as candidate for the position of Chair of the Supervisory Board.

### **9. Resolution on approval of the conclusion of an amendment agreement to modify the existing control and profit and loss transfer agreement between Henkel AG & Co. KGaA and Elch GmbH**

The relationship between Henkel AG & Co. KGaA as the dominant company and Elch GmbH, Düsseldorf, Germany, as the dominated entity is governed by a control and profit and loss transfer agreement. In order to ensure the ongoing recognition of the single-entity relationship between the parties for tax purposes, the agreement was modified with an amendment agreement dated November 15, 2011, harmonizing the wording to that of current statutes and accommodating any changes in law that may occur in the future.

As a result of the amendment agreement, essentially the following content has been incorporated in the respective control and profit and loss transfer agreement:

- The subsidiary subordinates its management to Henkel AG & Co. KGaA, which is empowered to issue instructions to said management.
- Pursuant to Section 301 AktG, the subsidiary is obliged to transfer its entire profit to Henkel AG & Co. KGaA.
- Subject to authorization by Henkel AG & Co. KGaA, the subsidiary may transfer amounts from its annual net income to other retained earnings, but only to the extent permissible under commercial law and in line with the precepts of economic prudence. Other retained earnings accruing during the term of the agreement shall be released to Henkel AG & Co. KGaA on demand and transferred as profit or as compensation for a net loss made in a trading year. The transfer of amounts arising from the release of reserves formed before the start of this agreement is precluded from this requirement.
- Pursuant to the provisions of Section 302 AktG, Henkel AG & Co. KGaA is obliged to compensate for any net loss incurred in a trading year by the subsidiary.
- The control and profit and loss transfer agreement comes into economic force as of January 1 of the year of entry in the commercial register in which the subsidiary is itself recorded. It can be terminated with three months' notice to the end of a financial year, but only on expiry of the fourth year following the year of entry in the commercial register (giving a minimum term of five years). As long as such notice has not been given, the agreement shall be automatically extended for another year with the same period of notice applying. The right to immediate termination for good cause or reason remains unaffected.

The amendment agreement comes into force as of January 1 of the year of entry in the commercial register in which the subsidiary itself is recorded.

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the Annual General Meeting

approve the amendment agreement modifying the control and profit and loss transfer agreement as detailed.

### **10. Resolution on the amendment to Article 17 and Article 33 of the Articles of Association (Remuneration of the Supervisory Board and of the Shareholders' Committee)**

In compliance with the recommendations of the German Corporate Governance Code (Kodex), the current Articles of Association stipulate remuneration of the Supervisory Board and of the Shareholders' Committee (Article 17 and Article 33 of the Articles of Association) comprising a fixed fee and also variable, performance-related emoluments which are aligned, among other things, to the Corporation's dividends. The currently applicable Articles of Association are also available on the internet ([www.henkel.de/hv](http://www.henkel.de/hv) or [www.henkel.com/agm](http://www.henkel.com/agm)).

It is proposed that the remuneration package be replaced by a fixed fee only, corresponding to payment levels that have been made in the past. The purpose of this proposal is to further reinforce the independence of the Supervisory Board, as the level of workload and the liability risk do not, as a rule, run parallel with the business performance of the Corporation. Changing to a purely fixed fee would also be in keeping with current developments in the current discussion with respect to corporate governance. Indeed, at its plenary meeting of January 17, 2012, the Government Commission for the German Corporate Governance Code (Kodex) proposed that the previous recommendation that the Supervisory Board remuneration package should contain performance-related emoluments be retracted.

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the following resolution be adopted:

- a) that Article 17 of the Articles of Association be amended:
  - (1) The members of the Supervisory Board shall receive for their services, in addition to reimbursement of their cash disbursements, remuneration of 70,000 euros. The Chairperson shall receive double this amount, the Vice-chairperson one-and-a-half times this amount.
  - (2) Members who also belong to one or several committees of the Supervisory Board shall receive a further emolument of 35,000 euros, and if they are Chairperson of one or several committees, 70,000 euros. Activity in the Nominations Committee is not remunerated separately. Members of the Supervisory Board who were members of the Supervisory Board or a committee for only a portion of the financial year in question, or who were Chairperson or Vice-chairperson of the Supervisory Board or a committee for part of the year, shall receive said remuneration on a pro-rata time basis.

- (3) In addition, the members of the Supervisory Board shall receive an attendance fee of 1,000 euros for each meeting of the Supervisory Board and its committees that they attend. If several meetings take place on one day, the attendance fee shall only be paid once.
- (4) Where a member of the Supervisory Board is also a member of the Supervisory Board of the Personally Liable Partner, and receives a remuneration for his or her activities on the Supervisory Board of the Personally Liable Partner, his or her remuneration for his or her activities on the Supervisory Board of the Corporation shall be reduced by the amount received in remuneration for his or her activities on the Supervisory Board of the Personally Liable Partner.
- (5) The remuneration per (1) and (2) above becomes due at the end of the financial year in question.
- (6) The members of the Supervisory Board shall be reimbursed by the Corporation for the statutory value-added tax payable on their total remunerations and disbursements.
- (7) The Corporation maintains on behalf of members of management bodies and employees of Henkel a third-party group insurance policy (D&O insurance) protecting against consequential loss, which policy also covers members of the Supervisory Board. The premium for said policy is paid by the Corporation.
- b) that Article 33 of the Articles of Association be amended:
- (1) The members of the Shareholders' Committee shall receive for their services, in addition to reimbursement of their cash disbursements, remuneration of 100,000 euros. The Chairperson shall receive double the total amount, the Vice-chairperson one-and-a-half times this amount.
- (2) Members who also belong to one or several subcommittees per Article 32 of the Articles of Association shall receive a further emolument of 100,000 euros, and if they are Chairperson of one or several subcommittees, 200,000 euros. Members of the Shareholders' Committee who were members of the Shareholders' Committee or a subcommittee for only a portion of the financial year in question or who performed the functions of the Chairperson or Vice-chairperson within the Shareholders' Committee or a subcommittee for part of the year shall receive said remuneration on a pro-rata time basis.
- (3) Where a member of the Shareholders' Committee is also a member of the Supervisory Board of the Personally Liable Partner, and receives a remuneration for his or her activities on the Supervisory Board of the Personally Liable Partner, his or her remuneration for his or her activities on the Shareholders' Committee of the Corporation shall be reduced by the amount received in remuneration for his or her activities on the Supervisory Board of the Personally Liable Partner.
- (4) The remuneration per (1) and (2) above becomes due at the end of the financial year in question.
- (5) The Corporation maintains on behalf of members of management bodies and employees of Henkel a third-party group insurance policy (D&O insurance) protecting against consequential loss, which policy also covers members of the Shareholders' Committee. The premium for said policy is paid by the Corporation.
- c) The amendments indicated under a) and b) above shall, on coming into force, replace the current provisions governing remuneration of the members of the Supervisory Board and the Shareholders' Committee and shall first become applicable for fiscal 2012.

## II. FURTHER INFORMATION AND ADVISORIES

### 1. Total number of shares and voting rights

At the time of convocation of the Annual General Meeting, the capital stock of the Corporation amounted to 437,958,750 euros. This is divided into a total of 437,958,750 bearer shares of no par value with a proportional nominal value of 1.00 euros each, of which 259,795,875 are ordinary shares carrying the same number of voting rights, and 178,162,875 are preferred shares with no voting rights. As stated in Section 140 (2) sentence 1 AktG, preferred shares with no voting right cannot be used to vote in the Annual General Meeting.

### 2. Conditions of participation in the Annual General Meeting and of exercising voting rights

In accordance with Article 20 of the Articles of Association, only those shareholders (holders of ordinary and/or preferred shares) who, by the end of **April 10, 2012** (24:00 hours/midnight), present to the Corporation a special validation issued by their depositary bank confirming ownership of shares, shall be entitled to attend – either in person or represented by their proxyholder – the Annual General Meeting and to exercise voting rights (ordinary shares only). This validation should be sent to the following address:

**Henkel AG & Co. KGaA**  
**c/o Commerzbank AG**  
**GS-MO 4.1.1 General Meetings**  
**60261 Frankfurt am Main, Germany**  
**Fax: +49 (0) 69/136 26351**  
**E-mail: hv-eintrittskarten@commerzbank.com**



The validation of share ownership must relate to the start of the **21st day prior to the Annual General Meeting (Record Date), that is, to the beginning of March 26, 2012** (0:00 hours/0 a.m.). In the case of shares not held in a securities depository managed by a bank or a financial services institution at the relevant time, certification of share ownership may be provided by the Corporation or by a notary, by a central depository of securities or another bank or financial services institution.

The registration and validation documentation must be in either German or English. A text format is sufficient for validation purposes.

The Record Date is the cutoff date for determining share ownership for participation in the Annual General Meeting and exercising voting rights. Pursuant to Section 123 (3) sentence 6 AktG as related to the Corporation in respect of participation in the Annual General Meeting (holders of ordinary and holders of preferred shares) and exercising voting rights (holders of ordinary shares only), only shareholders who have validated share ownership as of the Record Date will be recognized as such.

In the event of doubt as to the correctness or authenticity of the validation, the Corporation is entitled to demand a further suitable means of proof. If this means of proof is not forthcoming, or is not provided in the appropriate form, the Corporation may refuse participation in the Annual General Meeting and the exercising of voting rights (Article 20 (3) of the Articles of Association).

#### **Free availability of shares**

**Shares will not be blocked or frozen as a result of registration for the Annual General Meeting; shareholders can therefore still dispose of their shares as they wish following registration.**

Normally, the depository institutions take care of the registration formalities and presentation of the validation of shareholdings on behalf of their clients. On receipt of their registration and validation of their ownership of shares, shareholders will be sent admission cards allowing participation in the Annual General Meeting, together with the relevant proxy assignment forms or postal vote forms, by the Registration Office. In order to ensure the timely receipt of these admission cards, we ask that shareholders intending to attend the Annual General Meeting request an admission card from their depository bank at the earliest possible time.

To ensure efficient organization of the Annual General Meeting, we request that shareholders register early, and that they only register if they seriously intend to participate in the Annual General Meeting. Having an admission card is not a prerequisite of participation. Its purpose is merely to facilitate the organizational procedures.

### **3. Postal voting procedure**

Shareholders not attending the Annual General Meeting personally may exercise their voting rights (ordinary shares only) by way of the postal voting system. In this case too, shareholders need to register by the deadline and present validation of their share ownership (cf. item 2 above).

Postal voting can be effected in writing (i.e. by conventional mail) or through electronic communications.

If submitting a postal vote by conventional mail, please ensure that you only use the form sent to you with the admission card for this purpose. Postal votes submitted by conventional mail must reach the Corporation in written text form at the address shown at the bottom of the form by **April 12, 2012**. Voting rights can also be exercised electronically via the internet subject to compliance with the procedures laid down by the Corporation.

Postal votes may be withdrawn or amended while in transit up to the time when they can be cast at the Annual General Meeting.

Opting for a postal vote does not prevent a shareholder from attending the Annual General Meeting. Personal attendance at the Annual General Meeting results in the automatic withdrawal of postal votes already submitted.

If both postal votes and proxies / instructions are received by proxyholders of the Corporation, the postal votes will be given precedence.

Please note, however, that when selecting the postal voting option, you will not be able to vote on counter motions made or candidates for election nominated in the course of the AGM. Similarly, the postal voting option means that you will not have an opportunity to speak, object to Annual General Meeting proposals, pose questions or submit motions.

For further instructions relating to the postal vote option, please refer to the advisory leaflet sent to shareholders together with the admission card. The corresponding information is also available on the internet ([www.henkel.de/hv](http://www.henkel.de/hv) or [www.henkel.com/aggm](http://www.henkel.com/aggm)).

### **4. Voting, assignment of powers of representation (proxies) and proxy voting procedures**

#### **Assigning powers of representation (proxy) to third parties**

Shareholders who do not want to participate personally at the Annual General Meeting can appoint a representative (proxyholder) to attend on their behalf and – if they own ordinary shares – to exercise their voting rights. In this case too, shareholders need to register by the deadline and present validation of their share ownership (cf. item 2 above).

The assignment of a proxy, its revocation/cancellation and verification of such power of representation to the Corporation must be in text form unless otherwise stipulated below. Revocation may also be effected by the shareholder personally attending the Annual General Meeting.

Shareholders can assign powers of representation to their chosen proxyholders by completing the proxy form (information to be provided in text form) printed on the admission card and passing it to their assigned representative (proxyholder) who, on presentation of said form at the Annual General Meeting, will receive in exchange for the admission card form, voting card documents (ordinary shares only) or a participation document (preferred shares).

When assigning powers of representation to banks, similar institutions or corporate entities (Section 135 (10) and Section 125 (5) AktG) or persons pursuant to Section 135 (8) AktG, and in particular shareholder associations, the law neither stipulates a text form, nor do the Articles of Association contain any special provision governing such actions. For this group of proxyholders, therefore, the desired form for the assignment of powers of representation (proxies) should therefore be as requested by the assignee (i.e. the prospective proxyholder).

#### **Assigning powers of representation to proxyholders in the employ of the Corporation**

As usual, we also offer our ordinary shareholders the option of being represented at the Annual General Meeting by proxyholders nominated by the Corporation. Ordinary shareholders wishing to avail themselves of this facility can use the proxy / instruction form printed on the admission card for the Annual General Meeting, and issue their instructions accordingly. Without such instructions, the proxy is invalid. However, only instructions relating to the proposals for resolution announced by the Corporation prior to the Annual General Meeting are possible, including any proposal on profit appropriation amended in the Annual General Meeting as described under Item 2 on the Agenda, or relating to previously announced proposals for resolution from shareholders submitted prior to the Annual General Meeting by the Corporation in response to a request voiced by a minority per Section 122 (2) AktG, as a counter-motion per Section 126 (1) AktG or as a nomination for election per Section 127 AktG. The proxyholders are obliged to cast the votes as instructed and may not exercise voting rights at their own discretion. Ordinary shareholders wishing to avail themselves of this facility must submit their appropriately completed proxy form to the address given on the proxy form by **April 12, 2012** at the latest. Please note that proxyholders cannot accept instructions or commissions to speak, lodge appeals against Annual General Meeting resolutions, nor instructions or commissions relating to procedural motions, nor can they ask questions or propose motions.

Using the data on the admission card, shareholders can assign powers of representation (proxies), including those for proxyholders nominated by the Corporation, and issue instructions electronically via the internet, subject to compliance with the procedures laid down by the Corporation.

If a shareholder appoints more than one proxyholder, the Corporation may reject one or several of these per Section 134 (3) sentence 2 AktG.

#### **5. Partial webcast of the Annual General Meeting via the internet**

By order of the Chairperson of the Annual General Meeting, the opening of the Annual General Meeting and the address given by the Chairperson of the Management Board may be transmitted live via the internet.

#### **6. Additional agenda item proposals requested by a minority pursuant to Section 122 (2) AktG**

Ordinary and/or preferred shareholders, whose shareholdings together equate to one twentieth of the capital stock or a proportional share of the capital stock equivalent to 500,000 euros – corresponding to 500,000 ordinary and/or preferred shares or a combination of the two classes – can request that items be included on the agenda and announced accordingly. Each new item must be accompanied by a justification or a formulated resolution. Such request must be addressed in writing to the Management Board and be received by the Corporation by the end of **March 16, 2012** (24:00 hours/midnight). Corresponding requests should be sent to the address indicated in No. 7 below.

Amendments and supplements to the AGM agenda that need to be published/announced in advance must – unless already announced in the Notice of Convocation – be published/announced immediately on receipt of the request in the same way as the Notice of Convocation.

#### **7. Countermotions and election nominations by shareholders pursuant to Section 126 (1) and Section 127 AktG**

Ordinary and/or preferred shareholders can submit countermotions in relation to proposals submitted by the Personally Liable Partner and/or Supervisory Board and/or Shareholders' Committee on individual agenda items, and may also submit nominations for the elections detailed on the agenda (Section 126 (1) and Section 127 AktG).

Any countermotions (with justification) or election nominations by shareholders pursuant to Section 126 (1) and Section 127 AktG should be exclusively submitted to the address

immediately below; countermotions or election nominations submitted in some other way cannot be considered.

**Henkel AG & Co. KGaA**  
**- Annual General Meeting 2012 -**

**Investor Relations**

**Henkelstr. 67**

**40589 Düsseldorf, Germany**

**Fax: 0211 / 798 - 2863**

**E-mail: investor.relations@henkel.com**

Countermotions (with justification) or election nominations by shareholders requiring announcement will, on receipt, be published together with the name of the proposing shareholder on the Corporation's website ([www.henkel.de/hv](http://www.henkel.de/hv) or [www.henkel.com/agm](http://www.henkel.com/agm)). Countermotions or election nominations received at the address indicated above by the end of **April 01, 2012** (24:00 hours/midnight) will be included for consideration. Any response from Management will likewise be published on the website indicated.

Shareholders are requested to validate their ownership of shares at the time of submitting the motion.

**8. Information rights pursuant to Section 131 (1) and Section 293g (3) AktG**

Pursuant to Section 131 (1) AktG, each shareholder, i.e. whether a holder of ordinary or preferred shares, may in the Annual General Meeting verbally request and require of the Personally Liable Partner that it provide information on Corporation matters, the legal and business relations of the Corporation with affiliated entities, and the position of the Group and of companies included in the consolidated financial statements, where such information is necessary in appraising an item on the agenda and there is no valid right of refusal to provide such information. Moreover, pursuant to Section 293g (3) AktG, each shareholder shall, on request, be provided in the Annual General Meeting with information on all affairs and matters pertaining to subsidiaries that are or may be material to any change in the control and profit and loss transfer agreements relating to same.

Pursuant to Section 131 (2) sentence 4 AktG in conjunction with Article 23 (2) sentences 3 and 4 of the Corporation's Articles of

Association, the Chairperson of the Annual General Meeting may place a reasonable limit on the time afforded under the right of shareholders to speak and ask questions.

**9. Supplementary information / website via which information required per Section 124a AktG can be accessed**

The Notice of Convocation of the Annual General Meeting, the documents and motions of shareholders to which access must be provided, and other information and explanations, particularly with regard to participation in the Annual General Meeting, postal voting, the assignment of powers of representation (proxies) and the issuance of instructions to proxyholders, and also relating to shareholder rights per Sections 122 (2), 126 (1), 127, 131 (1), and 293g (3) AktG, can be obtained from the Corporation's websites ([www.henkel.de/hv](http://www.henkel.de/hv) or [www.henkel.com/agm](http://www.henkel.com/agm)).

Together with their admission card, shareholders will be sent more details pertaining to participation in the Annual General Meeting, postal voting and the appointment of proxyholders, and the issuance of instructions to same.

The ballot results will be announced on the same websites at the end of the Annual General Meeting.

This Notice of Convocation was published in the Electronic Federal Gazette on March 08, 2012 and transmitted throughout the European Union to other media likely and able to broadcast and disseminate the information.

Düsseldorf, March 2012

Henkel AG & Co. KGaA

Henkel Management AG  
 (Personally Liable Partner)

Management Board



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