

**CONVOCATION
OF VIRTUAL**

*ANNUAL
GENERAL
MEETING*

2022



OVERVIEW WITH DISCLOSURES PURSUANT TO SECTION 125 OF THE GERMAN STOCK CORPORATION ACT [AKTG] IN CONJUNCTION WITH TABLE 3 OF IMPLEMENTING REGULATION (EU) 2018/1212

A. Contents of this Notification

1. Unique Event Identifier:

Virtual Annual General Meeting of Henkel AG & Co. KGaA

2. Class of Notification:

Convocation of Annual General Meeting

B. Information Relating to Issuer

1. ISIN:

Ordinary shares DE0006048408

Preferred shares DE0006048432

2. Name of Issuer:

Henkel AG & Co. KGaA

C. Information Relating to the Annual General Meeting

1. Date of the Annual General Meeting:

April 4, 2022

2. Time of the Annual General Meeting:

10:00 a.m. (CEST) (corresponding to 8:00 a.m. UTC)

3. Type of General Meeting:

Ordinary virtual annual shareholders' meeting without physical presence of shareholders or their proxyholders

4. Venue of the Annual General Meeting:

URL of the Henkel InvestorPortal (internet service of the Corporation) for following the Annual General Meeting in image and sound and for exercising shareholder rights: <https://www.henkel.com/agm>; <https://www.henkel.de/hv>

The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act [AktG]:
Henkelstrasse 67, 40589 Düsseldorf, Germany

5. Record Date:

March 13, 2022

6. Website for the Annual General Meeting / URL:

<https://www.henkel.com/agm>;
<https://www.henkel.de/hv>

Further information relating to the Convocation of the Annual General Meeting (Blocks D to F of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212):

Further information on participation in the Annual General Meeting (Block D), the Agenda (Block E) and details of the deadlines for exercising other shareholder rights (Block F) can be found on the following websites:
<https://www.henkel.com/agm>; <https://www.henkel.de/hv>

AGENDA AT A GLANCE

Virtual Annual General Meeting 2022

1. **Presentation of the annual financial statements, the consolidated financial statements and the combined management report relating to Henkel AG & Co. KGaA and the Group, each as approved and endorsed by the Supervisory Board, and the report of the Supervisory Board for fiscal 2021. Resolution to approve the annual financial statements of Henkel AG & Co. KGaA for fiscal 2021**
2. **Resolution on 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 members of the Supervisory Board**
5. **Resolution to approve and ratify the actions of the members of the Shareholders' Committee**
6. **Resolution on the appointment for fiscal 2022 of the auditor of the annual financial statements and the consolidated financial statements and of the examiner for financial review of the financial report for the first six months of the fiscal year**
7. **Resolution on a supplementary election to the Supervisory Board**
8. **Resolution on a supplementary election to the Shareholders' Committee**
9. **Resolution on the approval of the Remuneration Report for 2021**
10. **Resolution to amend Article 17 (2) of the Articles of Association (Remuneration of the Supervisory Board)**

CONVOCAATION OF VIRTUAL ANNUAL GENERAL MEETING 2022

HENKEL AG & CO. KGAA, DÜSSELDORF/GERMANY

Securities ID Numbers:

Ordinary shares 604840

Preferred shares 604843

International Securities Identification Numbers:

Ordinary shares DE0006048408

Preferred shares DE0006048432

The shareholders of our Corporation
are hereby invited to attend our

Annual General Meeting

taking place on

Monday, April 4, 2022, at 10:00 a.m. (CEST).

Unfortunately, again it will not be possible for us to welcome you in person this year. It remains critically important to avoid physical contact in order to contain further spread of the coronavirus. Hence, in the interests of our shareholders, employees and service providers, not to mention the public at large, we are organizing our Annual General Meeting such that there are as few people as possible at any one location. This year's Annual General Meeting of Henkel AG & Co. KGaA will be therefore held **exclusively as a virtual shareholders' meeting without the physical presence of shareholders or their proxyholders** (with the exception of the voting proxies nominated by the Corporation).

The shareholders and their proxyholders may follow the transmission of the Annual General Meeting live in image and sound via the Henkel InvestorPortal, which is available on the website of the Corporation (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>) and may exercise their rights – as described in detail under Section III. of this convocation – in writing or via the Henkel InvestorPortal.

The venue of the General Meeting within the meaning of the German Stock Corporation Act [AktG] is the registered office of the Corporation,

Henkelstrasse 67, 40589 Düsseldorf, Germany.

I. AGENDA

1. Presentation of the annual financial statements, the consolidated financial statements and the combined management report relating to Henkel AG & Co. KGaA and the Group, each as approved and endorsed by the Supervisory Board, and the report of the Supervisory Board for fiscal 2021. Resolution to approve the annual financial statements of Henkel AG & Co. KGaA for fiscal 2021

The aforementioned documents also include the Corporate Governance Statement including corporate governance reporting and the disclosures pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code [HGB], in each case as last amended.

Pursuant to Section 171 of the German Stock Corporation Act [AktG], the Supervisory Board has approved and 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 aforementioned documents shall be made available to the Annual General Meeting without the requirement of any further resolution in this regard. They are available at <https://www.henkel.de/hv>

(German) and <https://www.henkel.com/agm> (English) both before and during the General Meeting.

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the annual financial statements, stating an unappropriated profit of 1,812,292,493.32 euros, be approved as presented.

2. Resolution on the appropriation of profits

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the unappropriated profit of Henkel AG & Co. KGaA for fiscal 2021 in the amount of 1,812,292,493.32 euros be applied as follows:

- a) Payment of a dividend of 1.83 euros per ordinary share entitled to the dividend for fiscal year 2021 (259,795,875 shares)
= 475,426,451.25 euros
- b) Payment of a dividend of 1.85 euros per preferred share entitled to the dividend for fiscal year 2021 (174,482,323 shares)
= 322,792,297.55 euros
- c) The remainder to be carried forward to retained earnings = 1,014,073,744.52 euros
= 1,812,292,493.32 euros

The proposal for the appropriation of net income takes into account the 3,680,522 treasury shares of preferred stock held directly or indirectly by the Corporation at the time the Annual Financial Statements were prepared by the Management Board and which are not entitled to dividend pursuant to Section 71b of the German Stock Corporation Act [AktG]. Should the number of no-par value shares carrying dividend rights for the past fiscal year 2021 change by the time of the Annual General Meeting, a correspondingly adjusted proposal for resolution will be submitted to the Annual General Meeting, which will continue to provide for a distribution of 1.83 euros per ordinary share carrying dividend rights and 1.85 euros per preferred share carrying dividend rights, with a corresponding adjustment of the amounts for the distribution totals and the profit carried forward.

Pursuant to Section 58 (4) sentence 2 AktG, the entitlement to dividends falls due on the third business day following the Annual General Meeting, i.e. on Thursday, April 7, 2022. No provision can be made for an earlier due date (Section 58 (4) sentence 3 AktG).

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 2021.

4. Resolution to approve and ratify the actions of the members 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 officiating in fiscal 2021 be approved and ratified for that fiscal year.

5. Resolution to approve and ratify the actions of the members 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 officiating in fiscal 2021 be approved and ratified for that fiscal year.

6. Resolution on the appointment for fiscal 2022 of the auditor of the annual financial statements and the consolidated financial statements and of the examiner for financial review of the financial report for the first six months of the fiscal year

Concurring with the recommendations of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main,

Germany, be appointed for fiscal 2022 as auditor of the annual financial statements and of the consolidated financial statements and as examiner for review of the report for the first six months of the fiscal year.

Neither the recommendation by the Audit Committee to the Supervisory Board nor the Supervisory Board's proposal was unduly influenced by any third party. Similarly, there were no regulations in place pursuant to Article 16 (6) of the EU Statutory Audit Regulation that might have limited the options for auditor selection.

7. Resolution on a supplementary election to the Supervisory Board

Mr. Timotheus Höttges resigned as a shareholder representative at his own request effective September 30, 2021.

Pursuant to Section 96 (1) of the German Stock Corporation Act [AktG] in conjunction with Section 7 (1) sentence 1 no. 2 of the German Codetermination Act 1976 and Article 12 (1) of the Articles of Association, the Supervisory Board consists of eight shareholder representatives and eight employee representatives. In accordance with Section 96 (2) sentence 1 AktG, the Supervisory Board must consist of at least 30 percent women and at least 30 percent men (statutory minimum proportion).

The minimum proportion applies to the Supervisory Board as a whole. If, on the basis of a resolution passed by a majority vote prior to the election, the shareholder and/or employee representatives demonstrate to the Chair of the Supervisory Board their opposition to such overall proportionality, the minimum proportion for this election must be met separately by the shareholders' side and the employees' side (Section 96 (2) sentence 3 AktG). In all cases, fractional numbers shall be rounded up or down to whole persons in line with conventional mathematical rules.

Both the shareholder representatives and the employee representatives objected in accordance with Section 96 (2) sentence 3 AktG to overall proportionality, meaning that at least two seats on the Supervisory Board must be occupied by women and men on both sides in order to meet the statutory minimum proportion.

Of the shareholder representatives, three women and four men are currently represented on the Supervisory Board, meaning that the minimum proportion is currently met by the shareholder representatives.

The proposal for election below complies with the recommendation of the Nominations Committee and takes into account the objectives adopted by the Supervisory Board for its composition and the aforementioned statutory provisions, with due consideration being given to the company-specific situation in accordance with Recommendation C.1 of the German Corporate Governance Code (GCGC); it is likewise in conformity with

the competence profile for the entire Board drawn up by the Supervisory Board. The competency profile for the entire Board (diversity concept) is included in the Corporate Governance Statement published in the Annual Report 2021. In the event of said election, the statutory minimum proportion pursuant to Section 96 (2) sentence 1 AktG continues to be fulfilled, i.e. each gender is represented with at least two seats on the shareholder representatives' side.

The Supervisory Board proposes that

Mr. Poul Weihrauch

Member of the Executive Committee of Mars, Inc., McLean, Virginia, USA and
Global President Mars Petcare, Brussels, Belgium

Memberships of statutory supervisory boards in Germany:
None

Memberships of comparable domestic or foreign oversight bodies:
None

be elected as shareholder representative on the Supervisory Board for the remaining term of the Supervisory Board, i.e. for the period until the end of the Annual General Meeting that resolves on the formal approval of the actions of the Supervisory Board for the 2023 fiscal year (Completion of the Annual General Meeting 2024).

In accordance with Recommendation C.13 of the GCGC, it is declared that, in the opinion of the Supervisory Board, there

are no personal or business relationships of the candidate or a close family member of the candidate with Henkel AG & Co. KGaA or its group companies, the corporate bodies of Henkel AG & Co. KGaA or a shareholder with a material interest in Henkel AG & Co. KGaA which an objectively judging shareholder would consider decisive for his/her election decision. In the opinion of the Supervisory Board, Mr. Poul Weihrauch is independent within the meaning of Recommendation C.6 of the GCGC.

The curriculum vitae of Mr. Poul Weihrauch can be found in the appendix to this Notice of Convocation.

8. Resolution on a supplementary election to the Shareholders' Committee

Dr. Christoph Henkel has resigned his seat on the Shareholders' Committee, his departure being effective as of the end of this 2022 Annual General Meeting. Pursuant to Article 27 (1) of the Articles of Association, the Shareholders' Committee consists of at least five and at most ten members, these being appointed by the Annual General Meeting in accordance with Article 27 (2) of the Articles of Association.

The Shareholders' Committee and the Supervisory Board propose that

Dr. Kaspar von Braun

Astrophysicist, Pasadena, USA

Memberships of statutory supervisory boards in Germany:
None

Memberships of comparable domestic or foreign oversight bodies:
None

be elected effective as of the end of this Annual General Meeting as a member of the Shareholders' Committee for the remaining term of office of the Shareholders' Committee, i.e. for the period up to expiry of the Annual General Meeting which resolves on approval and ratification of the actions of the Shareholders' Committee for fiscal 2023 (expiry of Annual General Meeting 2024).

Dr. von Braun – like Dr. Christoph Henkel – is a member of the Henkel Family Share-Pooling Agreement or is personally related to such members, who in aggregate hold a majority of the ordinary shares issued by the Corporation.

In keeping with the ownership structure and the Corporation's tradition as an open family business to which the Henkel family has been committed ever since the Henkel company was founded in 1876, possession of a controlling interest or attribution of a controlling interest due to membership in the Henkel family Share-Pooling Agreement is not viewed

as a circumstance that creates a substantial and not merely temporary conflict of interest. As a rule, however, five, and in any case at least four, members of the Shareholders' Committee should neither themselves nor their close family members be members of the Share-Pooling Agreement nor members of the Supervisory Board of the Corporation. Following election of Dr. von Braun, this will remain the case. Details on the diversity concept and its implementation can be found in the Corporate Governance Report, which is part of the Annual Report 2021.

The curriculum vitae of Dr. von Braun can be found in the appendix to this Notice of Convocation.

9. Resolution to approve the Remuneration Report for 2021

Pursuant to Section 120a (4) sentence 1 German Stock Corporation Act [AktG], the general meeting of a listed company must resolve on the approval of the remuneration report prepared by the management board and supervisory board, and audited, in accordance with Section 162 AktG. Fiscal 2021 is the first occasion on which a resolution has had to be passed on the Remuneration Report. The resolution adopted creates neither rights nor obligations. It is not contestable under Section 243 AktG.

In compliance with Section 162 (3) AktG, the Remuneration Report was examined by the auditors to determine whether the legally required disclosures pursuant to Section 162 (1)

and (2) AktG have been made. In addition to the statutory requirements, the auditor also examined the content of the report. The audit opinion on the Remuneration Report is appended to the Remuneration Report.

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose that the Remuneration Report 2021, prepared and audited pursuant to § 162 AktG, be approved.

The Remuneration Report together with the audit opinion is included after the Agenda in Section II. of this Notice of Convocation. In addition, the Remuneration Report is available on the internet from the time the Annual General Meeting is convened (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>). Reference is made to the associated statements for the purpose of the resolution.

10. Resolution to amend Article 17 (2) of the Articles of Association (Remuneration of the Supervisory Board)

Since the changeover in 2012, the remuneration of the members of the Supervisory Board (and of the Shareholders' Committee) has consisted purely of fixed compensation with no adjustment up to the current date. In addition, the Corporation reimburses members for expenses incurred in connection with their (sub)committee activities.

Against the background of the steadily increasing number and scope of tasks and responsibilities of the Audit Committee in recent years, the remuneration for the members of the Audit Committee is to be increased from 35,000 euros to 45,000 euros, with the Chair to receive twice the aforementioned amount.

The Personally Liable Partner, the Shareholders' Committee and the Supervisory Board propose the following resolutions:

- a) Art. 17 (2) of the Articles of Association to be redrafted as follows:
 - (2) Members of the Audit Committee of the Supervisory Board shall receive a further emolument of 45,000 euros; if they are the Chairperson of the Audit Committee, their said emolument shall be 90,000 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 fiscal year in question, or who performed the function of Chairperson or Vice-chairperson of the Supervisory Board or a committee for part of the year, shall receive said emolument on a pro-rata time basis.
- b) The amendment to Article 17 Paragraph 2 of the Articles of Association listed above under point a) shall replace the current regulations on compensation as of the date on which it takes effect and shall apply for the first time for fiscal 2022.

II. REMUNERATION REPORT 2021 ACC. TO SECTION 162 GERMAN STOCK CORPORATION ACT [AKTG] (AGENDA ITEM 9)

This remuneration report describes the remuneration policy for the Management Board of Henkel Management AG, as the sole Personally Liable Partner of Henkel AG & Co. KGaA (Management Board), of the Supervisory Board and Shareholders' Committee of Henkel AG & Co. KGaA and the remuneration of Henkel Management AG as the Personally Liable Partner and its Supervisory Board for fiscal year 2021.

The remuneration report contains all the information and explanations required in accordance with Section 162 of the German Stock Corporation Act [AktG], as well as additional information. For ease of comprehension of the data, the main features of the remuneration systems in force in fiscal 2021 are presented.

In accordance with Section 120a (4) AktG, the Annual General Meeting of listed companies adopts resolutions regarding the approval of the remuneration report prepared and audited in accordance with Section 162 AktG. Such resolutions do not establish any rights or obligations; they cannot be challenged under Section 243 AktG.

The amounts in this report have been rounded up or down to full euros. Due to this rounding, individual numbers may not exactly add up to the indicated sum and percentages may not accurately reflect the absolute values to which they refer.

I. General

1.1 Overview of business results 2021

In a challenging year that was characterized by a strong economic recovery, continued effects of the COVID-19 pandemic, significantly rising raw material prices and strained supply chains, Henkel's business performance was generally strong in 2021. After a significant decline caused by the pandemic in the previous year, demand in important customer industries improved significantly, which had a positive effect on the Industrial business. The hairdressing business recovered significantly as a result of the gradual easing of the regulatory measures imposed due to the COVID-19 pandemic, in particular when hair salons in many regions reopened. By contrast, our consumer goods businesses have seen demand increasingly returning to normal following changes in demand and consumer behavior caused by the pandemic. This has had both a positive and negative impact on business performance.

Sales totaled 20,066 million euros in the fiscal year. This corresponds to significant organic sales growth of 7.8 percent. At 13.4 percent, adjusted¹ return on sales in the reporting year was unchanged year on year (2020: 13.4 percent). Adjusted¹ earnings per preferred share increased to 4.56 euros, up 7.0 percent compared to 2020 (4.26 euros). At constant

exchange rates, adjusted earnings per preferred share increased by 9.2 percent.

For further details please refer to our Annual Report 2021, which can be found on our website www.henkel.com/ir.

1.2 Changes in the corporate management bodies in 2021

Management Board

After working for Henkel for more than 28 years, Jens-Martin Schwärzler, who had been in charge of the Beauty Care business unit since November 1, 2017, was not available to extend his contract and left the Management Board by mutual agreement effective the end of business on April 30, 2021. Effective June 1, 2021, Wolfgang König was appointed to the Management Board as the member responsible for the Beauty Care business unit.

Supervisory Board and Shareholders' Committee of Henkel AG & Co. KGaA

Timotheus Höttges, who had been a member of the Supervisory Board since April 11, 2016, resigned effective September 30, 2021.

In view of the target age limit, Prof. Dr. Ulrich Lehner, who had been a member of the Shareholders' Committee since April 14, 2008, resigned with effect from the end of the

¹ Adjusted for one-time expenses and income, and for restructuring expenses.

Annual General Meeting on April 16, 2021. James Rowan was elected to the Shareholders' Committee by the Annual General Meeting effective April 16, 2021.

1.3 Remuneration policy for members of the Management Board

Definition

The legal form of Henkel AG & Co. KGaA means that the Supervisory Board of Henkel Management AG is responsible for appointing and dismissing members of the Management Board, the drafting of their contracts, the assignment of their business duties, and their remuneration. Regarding Management Board remuneration, the Supervisory Board of Henkel Management AG is responsible, in particular, for:

- Determining and reviewing remuneration policy
- Specifying the non-performance-related and variable performance-related components of remuneration
- Defining individual targets each year, and measuring performance with regard to same
- Determining the extent to which financial targets have been met each year and quantifying annual and multi-year variable, performance-related remuneration
- Approving the assumption of voluntary duties or supervisory board, advisory board or similar mandates in other companies, as well as other ancillary professional activities
- Approving loans and advances

The remuneration policy applicable since January 1, 2021 for the members of the Management Board of Henkel Management AG as the sole Personally Liable Partner of Henkel AG & Co. KGaA (Management Board) was issued by the Supervisory Board of Henkel Management AG after discussions held with shareholders, shareholder representatives and investors in this regard. This remuneration system was submitted to the Annual General Meeting of Henkel AG & Co. KGaA on April 16, 2021 and approved by a majority of 98.50 percent. The respective Annual General Meeting resolution is available on the website www.henkel.com/ir.

Since this policy has not been amended in the interim, it remains unchanged for the remuneration of the Management Board in fiscal 2021.

Overview of the remuneration policy

The remuneration system takes account of the relevant duties and responsibilities, and is designed to drive implementation of our corporate strategy, to offer incentives for successful and sustainable business performance over the long term, and to avoid inappropriate risk-taking. Members of the Management Board receive non-performance-related components and variable, performance-related components consisting of the following three elements:

- Fixed basic remuneration to assure a reasonable basic salary
- Variable annual remuneration (Short Term Incentive, STI)
- Variable cash remuneration based on the long-term performance of the company (Long Term Incentive, LTI)

The following table provides an overall view of the components of the remuneration system applicable for fiscal 2021 for the members of the Management Board, the structure of the individual remuneration components and the underlying objectives:

Remuneration system overview

General objective and strategic reference

<p>Non-performance-related components</p>	<p>Basic remuneration</p> <ul style="list-style-type: none"> • Chair of the Management Board: currently 1,200,000 euros p.a. • Other Management Board members: currently 750,000 euros p.a. <hr/> <p>Other emoluments</p> <ul style="list-style-type: none"> • Insurance, reimbursement of accommodation/relocation costs, home security costs, provision of a company car, use of a car service, other in-kind benefits; amounts vary dependent on personal needs • Caps: <ul style="list-style-type: none"> • Chair of the Management Board: currently 250,000 euros p.a. • Other Management Board members: currently 175,000 euros p.a. 	<ul style="list-style-type: none"> • Assurance of equitable basic compensation commensurate with market conditions and the function performed • Avoidance of incentives to take inappropriate risks <hr/> <ul style="list-style-type: none"> • Inclusion of fringe benefits and benefits in kind that are commensurate with market conditions and directly related to, and supportive of, Management Board activity
<p>Performance-related components</p>	<p>Variable annual remuneration (Short Term Incentive, STI)</p> <ul style="list-style-type: none"> • Target remuneration if all targets are met 100 percent, with application of the respective functional factors: <ul style="list-style-type: none"> • Chair of the Management Board: currently 3,500,000 euros • Other Management Board members: currently 1,800,000 to 2,200,000 euros • One-year performance measurement period: Amount dependent on achievements in the fiscal year (remuneration year) with respect to <ul style="list-style-type: none"> • Business performance (financial targets, bonus): Organic sales growth (OSG), adjusted earnings per preferred share (EPS) at constant exchange rates versus the previous year (actual-to-actual comparison); each weighted 50 percent • Individual performance: Individual multiplier ranging from 0.8 to 1.2 applied to the bonus amount • Cap: 150 percent of the respective target remuneration • 65 percent freely disposable (short-term component, cash remuneration), 35 percent invested in Henkel preferred shares (long-term component; Share Ownership Guideline, share deferral) <p>Share Ownership Guideline</p> <ul style="list-style-type: none"> • Obligation to purchase Henkel preferred shares • Holding a minimum portfolio while on the Management Board <p>Long-term variable cash remuneration (Long Term Incentive, LTI)</p> <ul style="list-style-type: none"> • Target remuneration if all targets are met 100 percent, with application of the respective functional factors: <ul style="list-style-type: none"> • Chair of the Management Board: currently 1,400,000 euros • Other Management Board members: currently 720,000 to 880,000 euros • Three-year prospective performance measurement period: The criterion is the average target achievement of the adjusted return on capital employed (ROCE) in a three-year performance measurement period (remuneration year and the two subsequent fiscal years); target is set for each year (three yearly tranches) • Cap: 150 percent of the respective target remuneration <p>Functional factors</p> <ul style="list-style-type: none"> • General functional factors as multipliers for the STI and LTI payment amounts based on target achievement 	<ul style="list-style-type: none"> • Incentive to meet the corporate targets for the current fiscal year • Incentive for long-term purposeful growth • Allowance for operational success relative to benchmark group • Promoting implementation of the strategic priorities and sustainability targets • Differences in performance possible between Management Board members <hr/> <ul style="list-style-type: none"> • Aligning the interests of Management Board and shareholders • Incentive for long-term business performance <hr/> <ul style="list-style-type: none"> • Incentives to raise shareholder value over the long term • Allowance for profitability <hr/> <ul style="list-style-type: none"> • Greater allowance for the different requirements and complexity of the business units/functions



Remuneration system overview

General objective and strategic reference

<p>Pension commitments/ Lump-sum pension payout</p>	<p>Defined contribution pension scheme</p> <ul style="list-style-type: none"> • Superannuation lump-sum comprised of the total annual contributions. • Annual allocation (lump-sum contribution): <ul style="list-style-type: none"> • Chair of the Management Board: currently 750,000 euros (62.5 percent of basic remuneration) • Other Management Board members: currently 450,000 euros (60.0 percent of basic remuneration) 	<ul style="list-style-type: none"> • Granting of amounts enabling accumulation of an equitable company pension
	<p>or alternatively, lump-sum pension payout</p> <ul style="list-style-type: none"> • Lump-sum pension payout, payable annually: <ul style="list-style-type: none"> • Chair of the Management Board: currently 750,000 euros (62.5 percent of basic remuneration) • Other Management Board members: currently 450,000 euros (60.0 percent of basic remuneration) 	<ul style="list-style-type: none"> • Accumulation of an equitable private pension
<p>Other regulations governing remuneration</p>	<p>Malus and clawback regulations</p> <ul style="list-style-type: none"> • The Supervisory Board of Henkel Management AG is authorized – in specific circumstances – to wholly or partially withhold variable remuneration (STI, LTI) or to demand repayment, within specific limits, of variable remuneration that has already been paid <p>Remuneration cap</p> <ul style="list-style-type: none"> • Sum of the caps for current emoluments (basic remuneration, other remuneration and pension benefits/lump-sum pension payouts as well as variable remuneration components STI/LTI): <ul style="list-style-type: none"> • Chair of the Management Board: currently 9,550,000 euros p.a. • Other Management Board members: currently 5,155,000 to 5,995,000 euros p.a. <p>Severance cap</p> <ul style="list-style-type: none"> • Payment limited to maximum two years' remuneration but no more than due for the remaining term of the contract <p>Post-contractual non-competition clause</p> <ul style="list-style-type: none"> • Two-year term; compensation totaling 50 percent of the annual remuneration for one fiscal year, payable in 24 monthly installments • Severance pay credited against any discretionary compensation for the same period 	<ul style="list-style-type: none"> • Assurance of equitability of variable remuneration (STI, LTI) • Ensuring compliance with essential principles of corporate governance • Avoidance of inappropriately high payments • Consistent with the German Corporate Governance Code, specification of a cap on payments and benefits in the event of premature termination of Management Board appointment (Recommendation G.13) • Protecting Henkel's interests

1.4 Remuneration policy for members of the Supervisory Board and of the Shareholders' Committee of Henkel AG & Co. KGaA

Definition

The Annual General Meeting has defined the remuneration for the Supervisory Board and the Shareholders' Committee in provisions contained in Art. 17 and 33 of the Articles of Association. A majority of 99.96 percent confirmed these remuneration rules at the Annual General Meeting of Henkel AG & Co. KGaA on April 16, 2021.

The respective Annual General Meeting resolution is available on the website www.henkel.com/ir.

Overview of remuneration regulations

The remuneration is of a purely fixed nature as recommended in the German Corporate Governance Code (GCGC). This serves to strengthen impartiality and to avoid conflicts of interest for corporate body members performing their supervisory function. In accordance with GCGC recommendations, remuneration is increased or additional remuneration paid to take account of the responsibility and scope of duties associated with being Chair, Vice Chair or member of a (sub)committee:

- Each member of the Supervisory Board and of the Shareholders' Committee receives a fixed fee of 70,000 euros and 100,000 euros respectively. The Chairs of the Supervisory Board and the Shareholders' Committee receive double, and the Vice Chairs in each case one and a half times the aforementioned amounts.
- Members of the Supervisory Board who are also members of one or more committees each receive additional remuneration of 35,000 euros; if they chair one or more committees, they receive 70,000 euros. Activity in the Nominations Committee is not remunerated separately.
- Members of the Shareholders' Committee who are also members of one or more committees of the Shareholders' Committee each receive additional remuneration of 100,000 euros; if they chair one or more committees, they receive 200,000 euros.

In addition, the members of the Supervisory Board receive an attendance fee of 1,000 euros for each meeting of the Supervisory Board and its committees that they attend.

Severance compensation is not paid, nor do any pension and early retirement schemes exist. The remuneration cap for the respective member of the Supervisory Board or the Shareholders' Committee is the sum of fixed fee, remuneration for the individual tasks assumed in the Supervisory Board or the Shareholders' Committee and their (sub)committees, and attendance fee (Supervisory Board only).

1.5 Audit of the remuneration report

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, elected by the 2021 Annual General Meeting to audit the 2021 consolidated financial statements and annual financial statements of Henkel AG & Co. KGaA, has, in accordance with Section 162 (3) AktG, audited not only whether the 2021 remuneration report contains the information to be provided according to Section 162 (1) and (2) AktG (formal examination) but also whether these details are correct and appropriate (substantive examination). The auditor's report is attached to this remuneration report.

II. Remuneration of corporate bodies 2021

In accordance with the provisions of § 162 AktG, the remuneration either **granted or owed** to each current or former member of the Management Board, the Supervisory Board and the Shareholders' Committee in the fiscal year must be disclosed.

Remuneration is "granted" if it has effectively been paid to the member of the corporate body and thus transferred to their assets, irrespective of whether to fulfill an obligation or without a legal basis. In this respect, it is compatible with the meaning and purpose of the provision to disclose remuneration for the fiscal year in which the activity underlying the remuneration (one or several years) has been completed in full. Accordingly, with regard to the remuneration of the Management Board, the amounts of the STI and LTI respectively are shown below as being granted in the reporting year, the performance period of which expired on December 31, 2021, as the underlying performance was provided in full by the reporting date of December 31, even if the payment was not effected until the following year. This ensures transparent and understandable reporting and ensures the link between performance and remuneration during the reporting period.

Remuneration is "owed" if the company has a legal obligation to the member of the corporate body that is due in the fiscal year for which the remuneration report is prepared but not yet fulfilled.

1. Remuneration of members of the Management Board

1.1 Remuneration granted and owed in 2021

The remuneration granted and owed in the aforementioned sense to the members of the Management Board serving in 2021 totals 30,902,410 euros (previous year: 15,880,397 euros) and is attributable to the following components:

- Basic remuneration: 4,887,500 euros (previous year: 4,950,000 euros)
- Other emoluments: 511,527 euros (previous year: 444,057 euros)
- Lump-sum pension payments: 262,500 euros (previous year: 0 euros)
- STI 2021, the performance period of which ended at the end of the fiscal year (payment not until 2022): 17,997,032 euros (previous year: STI 2020, 9,104,660 euros)
- LTI tranche for 2019 (term: 1/1/2019–12/31/2021), the performance period of which ended at the end of the fiscal year (payment not until 2022): 3,040,720 euros (previous year: LTI tranche for 2018, term: 1/1/2018–12/31/2020: 1,381,680 euros)
- Non-recurring special payments: 4,203,131 euros (previous year: 0 euros)

The following table shows the **remuneration granted and owed** in fiscal 2021 to each member of the Management Board serving in 2021 as defined in Section 162 (1) sentence 1 AktG, broken down into the aforementioned components, with indication of the respective share of the total remuneration.

In addition, the corresponding fixed amount or the maximum amount resulting from the relevant functional factors and caps and the resulting maximum total attainable remuneration are shown for the respective remuneration components.

The figures equate to

- the respective fixed amounts paid out for the fixed basic remuneration and the lump-sum pension payment (taking into account entry/departure during the year),
- the respective attainable maximum amounts determined in accordance with the remuneration system for the other emoluments, STI, LTI and non-recurring special payments.

For further details on the caps and maximum remuneration, please refer to the above overview in I. 1.3 and the discussion in II. 1.II.

The remuneration granted and owed as per Section 162 (1) sentence 1 AktG is also shown for the previous year 2020.

In addition, the service cost for pension commitments is specified according to IAS. This table therefore also contains all the information as per GCGC 2017 regarding the remuneration granted or still payable for fiscal 2021.

Remuneration granted and owed in 2021 to the members of the management Board serving in 2021 as per Section 162 AktG

Name, gender*, position, membership on the Management Board		1. Basic remuneration ¹	2. Other emoluments ¹	3. Lump-sum pension payment ¹	4. STI (short-term, cash component) ²	5. STI (long-term, share deferral) ¹	6. LTI ³	7. Non-recurring special payments	Total remuneration as per Section 162 AktG (maximum total remuneration 2021) (total 1 to 7)	8. Service cost of pension benefits	Total remuneration as per Section 162 AktG plus service cost and pension benefits (total 1 to 8)
in euros											
Carsten Knobel (m) (Chairman)	2021	1,200,000	124,523		3,103,953	1,671,359	700,480		6,800,316	753,481	7,553,797
		15.9%	1.6%		41.1%	22.1%	9.3%		90.0%	10.0%	100.0%
(since 7/1/2012)	2021 (max)	1,200,000	250,000		3,412,500	1,837,500	1,320,000		8,020,000	753,481	8,773,481
	2020	1,200,000	167,863		1,473,838	793,605	363,600		3,998,907	756,040	4,754,947
		25.2%	3.5%		31.0%	16.7%	7.6%		84.1%	15.9%	100.0%
Jan-Dirk Auris (m) (Adhesive Technologies)	2021	750,000	64,178		1,951,056	1,050,569	700,480		4,516,283	451,849	4,968,132
		15.1%	1.3%		39.3%	21.1%	14.1%		90.9%	9.1%	100.0%
(since 1/1/2011)	2021 (max)	750,000	175,000		2,145,000	1,155,000	1,320,000		5,545,000	451,849	5,996,849
	2020	750,000	64,624		997,675	537,210	363,600		2,713,109	454,935	3,168,044
		23.7%	2.0%		31.5%	16.9%	11.5%		85.6%	14.4%	100.0%
Wolfgang König⁴ (m) (Beauty Care)	2021	437,500	84,074	262,500	931,186	501,408	0	1,081,131	3,234,799		3,234,799
		13.5%	2.6%	8.1%	28.8%	15.5%	0.0%	31.5%	100.0%		100.0%
(since 6/1/2021)	2021 (max)	437,500	175,000	262,500	1,023,750	551,250	0	1,500,000	3,950,000	0	3,950,000
	2020	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
Sylvie Nicol (f) (Human Resources)	2021	750,000	99,482		1,596,319	859,556	429,840		3,735,197	450,335	4,185,532
		17.9%	2.4%		38.1%	20.5%	10.3%		89.2%	10.8%	100.0%
(since 4/9/2019)	2021 (max)	750,000	175,000		1,755,000	945,000	810,000		4,435,000	450,335	4,885,335
	2020	750,000	43,236		816,280	439,535	0		2,049,051	450,702	2,499,753
		30.0%	1.7%		32.7%	17.6%	0.0%		82.0%	18.0%	100.0%
Bruno Piacenza (m) (Laundry & Home Care)	2021	750,000	60,532		1,782,733	959,933	636,800		4,189,999	450,846	4,640,845
		16.2%	1.3%		38.4%	20.7%	13.7%		90.3%	9.7%	100.0%
(since 1/1/2011)	2021 (max)	750,000	175,000		2,063,100	1,110,900	1,200,000		5,299,000	450,846	5,749,846
	2020	750,000	50,098		906,978	488,373	363,600		2,559,048	453,616	3,012,664
		24.9%	1.7%		30.1%	16.2%	12.1%		84.9%	15.1%	100.0%

TABLE CONTINUED ON NEXT PAGE



Remuneration granted and owed in 2021 to the members of the management Board serving in 2021 as per Section 162 AktG

Name, gender*, position, membership on the Management Board		1. Basic remuneration ¹	2. Other emoluments ¹	3. Lump-sum pension payment ¹	4. STI (short-term, cash component) ²	5. STI (long-term, share deferral) ¹	6. LTI ³	7. Non-recurring special payments	Total remuneration as per Section 162 AktG (maximum total remuneration 2021) (total 1 to 7)	8. Service cost of pension benefits	Total remuneration as per Section 162 AktG plus service cost and pension benefits (total 1 to 8)
in euros											
Jens-Martin Schwärzler⁵ (m) (Beauty Care)	2021	250,000	18,872		860,208	0	573,120	3,185,000	4,887,200	164,733	5,051,933
		4.9%	0.4%		17.0%	0.0%	11.3%	63.0%	96.7%	3.3%	100.0%
(from 11/1/2017 to 4/30/2021)	2021 (max)	250,000	175,000		900,000	0	1,080,000	3,575,000	5,980,000	164,733	6,144,733
	2020	750,000	58,256		1,255,815	0	290,880		2,354,951	465,332	2,820,283
		26.6%	2.1%		44.5%	0.0%	10.3%		83.5%	16.5%	100.0%
Marco Swoboda (m) (Finance)	2021	750,000	59,866		1,773,688	955,063	0		3,538,617	450,279	3,988,896
		18.8%	1.5%		44.5%	23.9%	0.0%		88.7%	11.3%	100.0%
(since 1/1/2020)	2021 (max)	750,000	175,000		1,950,000	1,050,000	0		3,925,000	450,279	4,375,279
	2020	750,000	59,980		906,978	488,373	0		2,205,331	450,697	2,656,028
		28.2%	2.3%		34.1%	18.4%			83.0%	17.0%	100.0%
Total⁶	2021	4,887,500	511,527	262,500	11,999,143	5,997,889	3,040,720	4,203,131	30,902,410	2,721,523	33,623,933
		14.5%	1.5%	0.8%	35.7%	17.8%	9.0%	12.5%	91.9%	8.1%	100.0%
	2020	4,950,000	444,057	0	6,357,564	2,747,096	1,381,680	0	15,880,397	3,031,322	18,911,719
		26.2%	2.3%	0.0%	33.6%	14.5%	7.3%	0.0%	84.0%	16.0%	100.0%

* male (m); female (f)

¹ Payout/cost in the relevant fiscal year.² Amount of STI for which the performance period ended December 31: STI 2021 in 2021; STI 2020 in 2020. Payout in the respective following fiscal year.³ Amount of LTI tranche for which the three-year plan term ended at the end of the fiscal year in question: LTI tranche for 2019, term 1/1/2019–12/31/2021; LTI tranche for 2018, term 1/1/2018–12/31/2020; payment in the respective following year.⁴ Wolfgang König received a payment of 1,018,131 euros gross to partially compensate for benefits from his former employer that were forfeited due to his move to Henkel; for further details, see the discussion in II. 1.2.⁵ Jens-Martin Schwärzler left the Management Board prematurely by mutual agreement as of 4/30/2021. The STI 2021 set for the period 1–4/2021 upon his departure, and the STI 2020 were of a short-term nature overall; no own investment was required (amounts for 2020 adjusted accordingly). In addition, as a non-recurring special payment to cover his contractual claims to remuneration (excluding LTI), he was paid compensation of 3,185,000 euros for the original remaining term of his contract (11 months). For further details, see the discussion in II. 1.2.⁶ The 2020 totals only include the previous year's remuneration of the members of the Management Board who also served in 2021.

Details of the pension benefits are provided in II. 1.5.

The remuneration granted and owed in 2021 to former members of the Management Board who left before the reporting year as defined in Section 162 (1) sentence 1 AktG is shown in the following table. As per Section 162 (5) AktG, no personal information is provided on former members of the Management Board who left the Management Board before December 31, 2011.

Remuneration granted and owed to former members of the Management Board in 2021
(by date of departure)

Name, gender*, position, membership on the Management Board		1. LTI tranche 2018 ¹	2. LTI tranche 2019 ²	3. Discretionary payment	4. Pension benefits	Total remuneration (maximum remuneration 2021) (Total of 1 to 4)
in euros						
Lothar Steinebach (m) (Finance)	2021	–	–	–	525,661	525,661
		–	–	–	100%	100%
(from 2/15/2008 to 6/30/2012)	2021 (max)	–	–	–	525,661	525,661
	2020	–	–	–	518,311	518,311
		–	–	–	100%	100%
Kathrin Menges (f) (Human Resources)	2021	–	429,840	–	–	429,840
		–	100%	–	–	100%
(from 10/1/2011 to 4/8/2019)	2021 (max)	–	810,000	–	–	810,000
	2020	363,600	–	–	–	363,600
		100%	–	–	–	100%
Hans Van Bylen (m) (Chairman)	2021	–	1,114,400	1,392,000	–	2,506,400
		–	44.5%	55.5%	–	100%
(from 2/15/2008 to 12/31/2019)	2021 (max)	–	2,100,000	1,392,000	–	3,492,000
	2020	636,300	–	–	–	636,300
		100%	–	–	–	100%

* male (m); female (f)

¹ Performance period: 1/1/2018–12/31/2020; payout in 2021.

² Performance period: 1/1/2019–12/31/2021; payout in 2022.

1.2 Special payments in connection with appointments to or departures from the Management Board in 2021

Wolfgang König, who was appointed member of the Management Board responsible for the Beauty Care business unit effective June 1, 2021, was partially compensated in 2021 for benefits owing to him by his former employer that he forfeited as a result of moving to Henkel Management AG, receiving a one-off payment of 1,018,131 euros, which is shown in the remuneration table above as a non-recurring special payment.

Jens-Martin Schwärzler left the company prematurely by mutual agreement as of end of business on April 30, 2021. The STI for the period January to April 2021 was set at 860,208 euros gross and paid out. No investment in Henkel shares was required from the STI 2021 and the STI 2020, which was paid out in April 2021. Jens-Martin Schwärzler was paid a gross amount of 3,185,000 euros (compensation) in 2021 to cover his contractual claims to remuneration (excluding LTI) for the original remaining term of his contract up to March 31, 2022 (11 months). The amount is shown in the remuneration table above as a non-recurring special payment. Bearing in mind the original residual term of his contract, his entitlement under the LTI tranches for 2019 and following fiscal years will be determined and paid out after the end of the respective three-year performance period. In addition, he is bound by a post-contractual non-competition clause with a term of two years, according to which Jens-Martin Schwärzler is entitled to discretionary payment of 52,366 euros gross per month and 680,758 euros

gross in total for the period not already covered by the compensation, i.e. from April 1, 2022 to April 30, 2023; the contractual agreement provides for other income to be offset against this compensation.

1.3 Explanation of the non-performance-related components

1.3.1 Basic remuneration

The basic remuneration reflects market conditions and serves as a basic salary to secure a decent income and thus help avoid the urge to take inappropriate risks. It is paid out in monthly installments and amounted in the year under review to 1,200,000 euros gross per year for the Chairperson of the Management Board and 750,000 euros gross per year for the other Management Board members.

1.3.2 Other emoluments

Other emoluments consist primarily of the costs associated with, or the cash value of, in-kind benefits and other fringe benefits such as standard commercial insurance policies, reimbursement of accommodation/relocation costs and the cost of home security installations, provision of a company car that they may also use for private purposes or use of a car service, including any taxes on same, and the costs of preventive medical examinations. All members of the Management Board are entitled, in principle, to the same emoluments, whereby the amounts vary depending on personal situation. These emoluments are recognized at cost or the equivalent cash value in the case of benefits in kind.

In addition, newly appointed members of the Management Board may be granted compensation as a non-recurring special payment for benefits promised by the former employer that are forfeited as a result of moving to Henkel.

1.4 Explanation of the performance-related components, the application of performance criteria and the promotion of the long-term development of the company

Consistent with the remuneration policy, the performance-related components consist of the annual variable remuneration (STI) – made up of cash remuneration and share deferral – and the long-term variable cash remuneration (LTI). The application of the performance criteria relevant to STI and LTI and how variable remuneration promotes the long-term development of the company is explained below.

1.4.1 STI

The benchmark parameters for the STI are the financial targets achieved for each fiscal year (“remuneration year”) – which determine the so-called bonus – and the individual performance of each Management Board member, in respect of which a multiplier ranging from 0.8 to 1.2 is applied, by which the resulting bonus amount is multiplied. Further differentiation is achieved by the functional factors that are linked to the competences of the Management Board and the associated responsibilities.

Overview STI

Components	Basis for assessment/ Parameters	Weighting	Lower threshold (pro rata bonus amount)	100% target (pro rata bonus amount)	Upper threshold (pro rata bonus amount)
Financial targets (bonus)	Organic sales growth ¹ (OSG)	50%	Minimum OSG (50% OSG target remuneration = 500,000 euros)	OSG target (100% OSG target remuneration = 1,000,000 euros)	Maximum OSG (150% OSG target remuneration = 1,500,000 euros)
	Adjusted earnings per preferred share (EPS) ²	50%	80% of the prior-year figure (50% EPS target remuneration = 500,000 euros)	100% of the prior-year figure (100% EPS target remuneration = 1,000,000 euros)	120% of the prior-year figure (150% EPS target remuneration = 1,500,000 euros)
Individual multiplier by which the amount of the bonus is multiplied	<ul style="list-style-type: none"> Absolute and relative performance of business unit compared to market/competition Personal contribution to the implementation of strategic priorities and sustainability targets Achievement of personal targets (focus topics) 		Multiplier ranging from 0.8 to 1.2		
Performance measurement period	Fiscal year (remuneration year)				
Cap³	150% of the STI target amount (= 3,000,000 euros ⁴)				

¹ Threshold/target figures derived annually from budgets.

² At constant exchange rates, versus prior year (actual-to-actual comparison).

³ Including individual multiplier.

⁴ Remuneration for an ordinary member of the Management Board at a functional factor of 1.

For bonus calculation purposes, organic sales growth (OSG) – i.e. sales development adjusted for foreign exchange and acquisitions/divestments – in the remuneration year is weighted at 50 percent. The other financial target (also weighted at 50 percent) is earnings per preferred share (EPS) adjusted for one-time expenses and income, and for restructuring expenses, and for foreign exchange. Both targets are linked additively, i.e. the 50-percent-weighted OSG component of the bonus amount is added to the EPS component, which is also weighted at 50 percent.

The OSG target is derived from the budget for the relevant fiscal year. The 100-percent target and the lower and upper thresholds are set annually by the Supervisory Board of Henkel Management AG.

EPS performance is measured on the basis of actual-to-actual comparison, i.e. the EPS at constant exchange rates in the remuneration year is compared to the EPS from the previous year. The target is 100 percent of the previous year's value, the lower threshold is 80 percent and the upper threshold is 120 percent of the previous year's value.

An appropriate remuneration scale has been established for both key financials. Also, lower and upper thresholds are defined and payment is withheld if target achievement is below or above them. The scale of payment amounts attributable to the OSG target is always linear between the lower threshold (minimum amount) and the at-target amount, and between the at-target amount and the upper threshold (cap). The scale of payment amounts attributable to the EPS target is consistently linear between the lower and upper thresholds. The total payable STI amount is capped at 150 percent of the target amount, bearing in mind the respective functional factor. Exceeding the relevant maximum target does not result in any further increase in the relevant OSG or EPS bonus component above and beyond 150 percent of the at-target remuneration.

At the beginning of each fiscal year, the Supervisory Board defines the individual targets for the members of the Management Board, and at the end of each fiscal year, target achievement is assessed individually after discussion in the Personnel Committee of the Shareholders' Committee.

Basis for assessment/parameters and target achievement/remuneration

The assessment basis/parameters as well as the target achievement/remuneration for the STI 2021 are explained and presented in tabular form on the right.

STI 2021 (bonus)

The organic sales growth figure representing 100-percent target achievement was 3.5 percent in 2021. The lower threshold was -0.5 percent, the upper 5.5 percent.

The adjusted EPS figure that is of relevance for the actual-to-actual comparison for remuneration purposes and which represents 100-percent target achievement was 4.26 euros in 2021. The lower threshold was 3.41 euros, the upper 5.11 euros.

The individual focus topics agreed with the members of the Management Board serving on December 31, 2021 and the individual multiplier by which the amount resulting for the STI bonus 2021 is multiplied are shown in the following table:

Calculation of target achievement/STI 2021 remuneration

Target parameter		Weighting	100% target achievement	Actual 2021	Target achievement ¹	Bonus amount ²
Financial targets (bonus)	Organic sales growth (OSG)	50%	3.5%	+7.8%	150.0% (Cap)	
	Adjusted earnings per preferred share (EPS) ³	50%	4.26 euros	4.65 euros	122.9%	2,728,750 euros
Personal targets				<ul style="list-style-type: none"> Absolute and relative performance of business unit compared to market/competition Personal contribution to the implementation of strategic priorities and sustainability targets Achievement of personal targets (focus topics) 	Personal target achievement/ Bonus multiplier: Range 0.95–1.00	

¹ Percentage of the relevant bonus target amount.

² Bonus amount, given a personal multiplier and functional factor of 1 in each case.

³ Year-on-year comparison of actual figures at constant exchange rates.

Focus topics 2021

Management Board member	Individual focus topics	Individual target achievement/ Bonus multiplier
Carsten Knobel	<ul style="list-style-type: none"> • Target achievement: Group planning • Driving strategy; defining strategic target portfolio • Advancing the company toward climate positivity; revising the sustainability strategy 2030 including ESG objectives; leader in sustainability • Further development of cross-functional digitalization • Management of the COVID-19 pandemic; driving cultural change; contributing to further improvement in diversity 	1.0
Jan-Dirk Auris	<ul style="list-style-type: none"> • Target achievement: Adhesive Technologies planning • Portfolio management; expanding data-based business models • Anchoring sustainability aspects in the strategy of the business areas; sustainability strategy with regard to packaging; increasing the proportion of products that contribute to CO₂ savings for customers; roadmap for climate-positive production sites • Increasing digital sales; expanding the innovation pipeline • Management of the COVID-19 pandemic; driving cultural change; contributing to further improvement in diversity 	1.0
Wolfgang König	<ul style="list-style-type: none"> • Target achievement: Beauty Care planning with focus on Consumer businesses in North America, Western Europe and Germany • Strategy update: Beauty Care; target portfolio definition • Anchoring sustainability aspects in the strategy of the business areas; increasing the share of sustainable products; roadmap for climate-positive production sites; reducing plastic use while increasing the use of recycled plastic • Further development of digitalization; further development of D2C • Management of the COVID-19 pandemic; driving cultural change; strengthening leadership team; helping to further improve diversity 	1.0
Sylvie Nicol	<ul style="list-style-type: none"> • Talent management; updating remuneration policy/diversity strategy; further development of top management structure • Digitalization of HR processes and planning; further development of digital communication across all areas • Updating sustainability strategy 2030; promoting sustainability commitment among employees • Development and implementation of Smart Work concept • Management of the COVID-19 pandemic; motivation; “back to normal”; driving cultural change 	1.0
Bruno Piacenza	<ul style="list-style-type: none"> • Target achievement: Laundry & Home Care planning • Turnaround North America • Portfolio management; definition of portfolio of consumer goods businesses • Anchoring sustainability aspects in the strategy of the business areas; sustainability strategy with regard to packaging; increasing the share of sustainable products; roadmap for climate-positive production sites; reducing plastic use while increasing the use of recycled plastic • Increase digital sales; expand innovation pipeline; drive new business models • Management of the COVID-19 pandemic; driving cultural change; contributing to further improvement in diversity 	0.95
Marco Swoboda	<ul style="list-style-type: none"> • Target achievement: Group planning • Driving portfolio management; defining strategic target portfolio • Developing sustainable procurement and finance; identification of future ESG objectives; preparatory work for EU taxonomy and ESG objectives • Further development of digitalization; sustainable assurance of delivery capability • Management of the COVID-19 pandemic; driving cultural change; contributing to further improvement in diversity 	1.0

1.4.2 LTI

The LTI represents variable cash remuneration, the amount of which has been based since 2019 on the long-term future performance of the corporation and derived from the average return on capital employed (ROCE) adjusted for one-time expenses and income, and for restructuring expenses over a period of three years (performance measurement period).

The LTI is a rolling program. As such, a new LTI tranche with a three-year performance measurement period is issued every year. For each LTI tranche, the adjusted ROCE is measured in the relevant remuneration year and the two subsequent years (three annual values).

The ROCE targets are derived from our budget and are set for each year of each three-year performance measurement period by the Supervisory Board of Henkel Management AG at the start of the relevant year. At the end of the respective year, target achievement for the year in question is analyzed. At the end of the respective three-year performance measurement period, the average target achievement for the respective performance measurement period is then calculated on the basis of the three measurements of relevance for the respective LTI tranche.

A remuneration scale has been defined for the LTI. Also, lower and upper thresholds are defined, below or above which no further payout is possible. The scale of payment amounts is consistently linear between the lower and upper thresholds. The total payable LTI amount is capped at

Overview of LTI

Basis for assessment/Parameters	Lower threshold (pro rata amount)	100% target ¹ (pro rata amount)	Upper threshold (pro rata amount)
Adjusted return on capital employed (ROCE), average target achievement over the performance measurement period (three annual values)	Average target achievement 80% (50% target remuneration = 400,000 euros)	Average target achievement 100% (100% target remuneration = 800,000 euros)	Average target achievement 120% (150% target remuneration = 1,200,000 euros)
Performance measurement period	Three-year period (remuneration year plus two subsequent fiscal years)		
Cap	150% of the target amount of 800,000 euros (= 1,200,000 euros) ²		

¹ Respective 100% target derived from the budget.

² Remuneration for an ordinary member of the Management Board at a functional factor of 1.

Calculation of target achievement/LTI remuneration

LTI tranche	Performance year	100% target adjusted ROCE (%)	Actual adjusted ROCE (%)	Target achievement (%)	Average target achievement over three-year performance period (%)	Remuneration for respective LTI tranche ¹
LTI tranche for 2019	1. (2019)	16.9%	15.0%	88.9%	91.8%	636,800 euros
	2. (2020)	14.1%	12.1%	85.6%		
	3. (2021)	13.2%	13.3%	100.9%		
LTI tranche for 2020	1. (2020)	14.1%	12.1%	85.6%	-	-
	2. (2021)	13.2%	13.3%	100.9%		
	3. (2022)	-	-	-		
LTI tranche for 2021	1. (2021)	13.2%	13.3%	100.9%	-	-
	2. (2022)	-	-	-		
	3. (2023)	-	-	-		

¹ Remuneration with a functional factor of 1.

150 percent of the target amount, bearing in mind the respective functional factor.

The table above shows the relevant 100-percent target for the LTI tranches for 2019 and the following years for the

respective annual values up to 2021, as well as the achievement of the target; and the average target achievement in the performance measurement period for the LTI tranche for 2019, the measurement period of which ended in 2021, and the resulting remuneration.

1.4.3 Functional factors

In order to ensure due consideration of the differing requirements of the relevant areas of Management Board responsibility and of the differing levels of complexity and importance of the respective corporate functions and business units, general functional factors have been defined as multipliers for the STI and LTI payout amounts based on target achievement.

The following functional factors were applied to the variable remuneration granted and owed in 2021:

STI/LTI functional factors

	STI STI 2021	LTI LTI tranche 2019
Carsten Knobel, Chairman of the Management Board	1.75	1.10
Marco Swoboda, Finance	1.00	-
Sylvie Nicol, Human Resources/ Infrastructure Services	0.90	0.90
Jan-Dirk Auris, Adhesive Technologies	1.10	1.10
Jens-Martin Schwärzler, Beauty Care (until 4/30/2021)	0.90	0.90
Wolfgang König, Beauty Care (since 6/1/2021)	0.90	-
Bruno Piacenza, Laundry & Home Care	1.06	1.00

1.4.4 Promoting the long-term development of the company

The Henkel Group pursues a strategy of long-term, sustainable, purposeful growth. Accordingly, the remuneration system for the Management Board takes account of relevant duties and responsibilities, and is designed to drive implementation of our corporate strategy, to offer incentives for successful and sustainable business performance over the long term, and to avoid inappropriate risk-taking.

This forms the basis for derivation of one of the benchmark parameters of the STI: organic sales growth (OSG) – i.e. sales development adjusted for foreign exchange and acquisitions/divestments – in the remuneration year is one of the criteria (50-percent weighting) used to determine the amount of the bonus. The other financial target (also weighted at 50 percent) is earnings per preferred share (EPS) adjusted for one-time expenses and income, and for restructuring expenses, and for foreign exchange.

In accordance with corporate strategy, the LTI represents rolling variable cash remuneration, the amount of which is based on the long-term future performance of the corporation and derived from the average return on capital employed (ROCE) adjusted for one-time expenses and income, and for restructuring expenses over a period of three years (performance measurement period).

The financial and individual objectives described above, which are derived from the corporate strategy and form part of the remuneration system approved by the Annual General

Meeting, together with the Share Ownership Guideline described in 1.6, serve as an incentive to achieve corporate objectives for the current fiscal year and as an incentive for long-term, purposeful growth. The policy also takes appropriate account of the personal contribution made by the members of the Management Board to achievement of the financial targets and implementation of the strategic priorities.

1.5 Pension benefits

The corporation has been operating a purely defined contribution system since January 1, 2015. Accordingly, members of the Management Board now receive a superannuation lump-sum payment comprised, at least, of the total annual non-interest-bearing (lump-sum) contributions to the plan during their time in office. The lump-sum contributions are added to the special fund set up for company pension purposes; Management Board members are entitled to any surplus return, albeit not guaranteed, from investing the lump-sum contributions. The lump-sum contributions – based on a full fiscal year – are currently 750,000 euros for the Chairperson and 450,000 euros each for the other members of the Management Board. The corresponding annual additions do not represent remuneration granted and owed as defined in Section 162 (1) sentence 2 no. 1 AktG, since they have not been paid to the members of the Management Board.

Instead of granting a company pension in accordance with the defined contribution pension scheme described above, Management Board members may also be granted a dedicated

lump-sum pension payment to be transferred directly to the Management Board members each year. The amount of annual pension payout is equivalent to the aforementioned lump-sum contributions. Since the corresponding lump-sum pension payments are paid directly they constitute remuneration granted and owed as defined in Section 162 (1) sentence 2 no. 1 AktG.

The figures calculated in accordance with International Accounting Standard (IAS 19) for service cost in respect of entitlements acquired in the reporting year and the present value of total pension benefits accruing to the end of the fiscal year in accordance with the defined contribution pension scheme are shown in the table below, together with the lump-sum pension payments in 2021:

Pension payments totaling 7,378,898 euros (previous year: 7,300,068 euros) were paid out to former members of the Management Board and the senior management of Henkel AG & Co. KGaA and its legal predecessors and its dependants in the reporting year.

Cost/present value of pension benefits and lump-sum pension payments

in euros	Details of the defined contribution pension system (IAS)			Lump-sum pension payments
		Service cost for pension benefits in the fiscal year	Present value of pension benefits as of December 31 ¹	
Carsten Knobel	2021	753,481	6,537,737	
	2020	756,040	5,423,389	
Jan-Dirk Auris	2021	451,849	6,740,083	
	2020	454,935	5,898,252	
Wolfgang König	2021			262,500
	2020			
Sylvie Nicol	2021	450,335	1,740,752	
	2020	450,702	1,196,560	
Bruno Piacenza	2021	450,846	5,846,841	
	2020	453,616	5,018,404	
Jens-Martin Schwärzler	2021	164,733	3,305,997	
	2020	465,332	2,962,033	
Marco Swoboda	2021	450,279	1,890,319	
	2020	450,697	1,353,512	
Total	2021	2,721,523	26,061,729	262,500
	2020	3,031,322	21,852,150	-

¹ Including amounts vested prior to appointment to the Management Board.

1.6 Comparison of the annual change in the remuneration of the Management Board, the average remuneration of the other employees and the corporation's earning over the last five years

The following table shows, as defined in Section 162 (1) sentence 2 no. 2 AktG, the development in remuneration of the individual current and former members of the Management Board who received remuneration in the reporting year compared to the development of selected earnings indicators of the company or Group and with the development of the average remuneration of employees on a full-time equivalent basis.

The remuneration granted and owed as per Section 162 AktG is shown, including lump-sum pension payments (but excluding service cost of pension benefits) and any non-recurring special payments. Pension payments to former members of the Management Board are not listed, as they are not dependent on the corporation's earnings performance.

Comparison of the annual change in Management Board remuneration, average employee remuneration and the corporation's earnings performance over the last five years

Name, position, membership on the Management Board	2017	Change	2018	Change	2019	Change	2020	Change	2021
in euros									
Serving members of the Management Board in 2021									
Carsten Knobel (Chairman of the Management Board; since 1/1/2020) (since 7/1/2012)	4,017,533	-14.2%	3,445,483	-20.2%	2,747,975	45.5%	3,998,907	70.1%	6,800,316
Jan-Dirk Auris (Adhesive Technologies) (since 1/1/2011)	3,997,262	-13.4%	3,460,587	-23.6%	2,644,626	2.6%	2,713,109	66.5%	4,516,283
Wolfgang König¹ (Beauty Care) (since 6/1/2021)	0	0.0%	0	0.0%	0	0.0%	0	0.0%	3,234,799
Sylvie Nicol (Human Resources) (since 4/9/2019)	0	0.0%	0	0.0%	1,412,584	45.1%	2,049,051	82.3%	3,735,197
Bruno Piacenza (Laundry & Home Care) (since 1/1/2011)	3,922,310	-18.3%	3,204,060	-21.5%	2,515,532	1.7%	2,559,048	63.7%	4,189,999
Jens-Martin Schwärzler² (Beauty Care) (from 11/1/2017 to 4/30/2021)	440,867	424.9%	2,314,021	-16.7%	1,926,855	22.2%	2,354,951	107.5%	4,887,200
Marco Swoboda (Finance) (since 1/1/2020)	0	0.0%	0	0.0%	0	0.0%	2,205,331	60.5%	3,538,617
Former members of the Management Board (by order of departure)									
Kathrin Menges³ (Human Resources) (from 10/1/2011 to 4/8/2019)	3,859,887	-15.9%	3,244,245	-19.7%	2,605,753	-86.0%	363,600	18.2%	429,840
Hans Van Bylen⁴ (Chairman of the Management Board) (from 7/1/2005 to 12/31/2019)	5,977,278	-8.9%	5,442,780	72.7%	9,399,566	-93.2%	636,300	293.9%	2,506,400
Earnings indicators									
Annual profit of Henkel AG & Co. KGaA (HGB) (in millions of euros)	1,106	-16.4%	925	-0.4%	921	18.7%	1,093	-44.7%	604
Key financials for the Group									
Sales (in millions of euros)	20,029	-0.6%	19,899	1.1%	20,114	-4.3%	19,250	4.2%	20,066
Organic sales growth (%)	3.1%	-0.7pp	2.4%	-2.4pp	0.0%	-0.7pp	-0.7%	8.5pp	7.8%
Adjusted earnings per preferred share (euros)	5.85	2.7%	6.01	-9.7%	5.43	-21.5%	4.26	7.0%	4.56
Return on capital employed (ROCE) (%)	16.3%	-0.8pp	15.5%	-2pp	13.5%	-3.9pp	9.6%	1.4pp	11.0%
Average remuneration of employees (of the Group in Germany) (euros)									
Total workforce	86,132	2.9%	88,601	-2.1%	86,707	1.3%	87,865	4.6%	91,924

¹ In 2021, Wolfgang König received a payment of 1,018,131 euros gross to partially compensate for benefits from his former employer that were forfeited due to his move to Henkel; of this amount, 262,500 euros is attributable to the lump-sum pension payment in 2021.

² Upon leaving the company in 2021, Jens-Martin Schwärzler received, in addition to his usual remuneration, a non-recurring special payment of 3,185,000 euros to cover his contractual claims to remuneration (excluding LTI) for the original remaining term.

³ Upon leaving the company in 2019, Kathrin Menges received, in addition to her usual remuneration, a non-recurring special payment of 1,305,000 euros to cover her contractual claims to remuneration (excluding LTI) for the original remaining term. The still pending LTI amounts for 2020 and 2021 relating to the tranches for 2018 and 2019 were paid out.

⁴ Upon leaving the company in 2019, Hans Van Bylen received, in addition to his usual remuneration, a non-recurring special payment of 4,700,000 euros to cover his contractual claims to remuneration (excluding LTI). The still pending LTI amounts for 2019 and 2020 relating to the tranches for 2017 and 2018 were paid out. Hans Van Bylen also received a discretionary payment of 1,392,000 euros in 2021.

pp = percentage points

The average remuneration of employees is based on the total workforce of the Group in Germany. This also corresponds to the vertical comparison, which is performed when the Supervisory Board of Henkel Management AG determines and reviews the remuneration of the Management Board. In order to ensure better comparability with the remuneration of the Management Board, the average payroll cost is shown for wages and salaries, including social security contributions but excluding pension costs of a full-time employee.

When indicating the relative change, the amounts are shown as-is, without any like-for-like adjustment. In this respect, relative changes in the remuneration of individual

Management Board members may be solely due to a different time in office in the comparable years and possible changes in functions or non-recurring special payments. The total remuneration indicated for the Group's entire workforce in Germany may be influenced by changes in the composition of the workforce, different salary adjustments under collective wage agreements or in non-tariff areas, the inclusion and exclusion of business operations or other HR measures.

For the development of the remuneration of the members of the Supervisory Board and the Shareholders' Committee, please refer to the presentation in Section II. 2.3.

1.7 Share Ownership Guideline/Own investment under the STI 2021 program (share deferral)

The obligation to purchase and hold shares (Share Ownership Guideline) is a key element of Management Board remuneration policy. The aim here is to promote a certain degree of alignment in the interests of the Management Board members with those of the shareholders while ensuring the sustainable and long-term performance of the corporation. Thus, Management Board members are obligated to invest from their STI around 35 percent of the respective (net) payout amount in the purchase of Henkel preferred shares on the stock exchange (= long-term component, share deferral), which are placed in a blocked custody account with a drawing restriction. They must hold

Shareholdings and own investments/Share deferral under the STI program

Management Board member	Number of shares locked up as of 1/1/2021	Additions in 2021 ¹	Disposals in 2021 ²	Number of shares locked up at the end of 12/31/2021	Total number of shares held at 12/31/2021 ³	Total value of shares held at 12/31/2021 ⁴	Own investment STI 2021 ⁵	
							Amount (euros)	Number of shares (provisional)
Serving members of the Management Board in 2021								
Carsten Knobel	10,741	4,148	3,833	11,056	39,721	2,825,752	835,680	11,746
Jan-Dirk Auris	10,789	2,807	3,833	9,763	49,465	3,518,940	525,284	7,383
Wolfgang König	0	0	0	0	0	0	250,704	3,524
Sylvie Nicol	1,760	2,297	0	4,057	4,057	288,615	429,778	6,041
Bruno Piacenza	9,920	2,552	3,708	8,764	48,865	3,476,256	479,967	6,746
Jens-Martin Schwärzler	5,590	0	5,590	0	0	0	0	0
Marco Swoboda	0	2,552	0	2,552	2,552	181,549	477,531	6,712

¹ Number of shares acquired in 2021 under STI 2020 own investment obligation.

² Number of shares from the STI own investment of which the lock-up period expired on 12/31/2021 and other disposals during the year.

³ Total number of shares acquired under STI own investment obligation and still held after expiration of the lock-up period.

⁴ 71.14 euros per share, Xetra closing price on December 30, 2021.

⁵ Amount to be invested in Henkel preferred shares in 2022. Number of shares provisional; calculated on the basis of the Xetra closing price on 12/31/2021.

at least as many shares as equates to 100 percent of their annual basic remuneration, or 200 percent of the annual basic remuneration in the case of the Chairperson, for the duration of their tenure (minimum portfolio). Even once they have acquired the minimum portfolio, Management Board members must still continue to purchase the volume of Henkel preferred shares in the volume specified above from their STI. These shares are also subject to a lock-up period. The lock-up period in each case expires on December 31 of the fourth year following the respective remuneration year.

The table on page 26 shows the Henkel preferred shares held by serving members of the Management Board in 2021 as per Share Ownership Guideline, and any changes in holdings.

1.8 Malus and clawback regulations

The Supervisory Board of Henkel Management AG is authorized to wholly or partially withhold or refuse to pay a variable component of remuneration (STI, LTI) that was awarded for a fiscal year in which a Management Board member commits a severe breach of duty (malus).

If variable components of remuneration have already been paid, the Supervisory Board of Henkel Management AG can demand their repayment (clawback) if (i) a severe breach of duty is only discovered after the variable components of remuneration have been paid, or (ii) a financial report is found to contain a material misstatement that impacted the

calculation of the variable remuneration of the Management Board.

The Supervisory Board of Henkel Management AG decides at its due discretion whether and which variable remuneration components are to be withheld or reclaimed, and in what amount and for which years. In the year under review, there were no circumstances requiring such retention or clawback interventions.

1.9 Deviations from the remuneration policy

The remuneration policy applicable to the members of the Management Board since January 1, 2021 was submitted to the Annual General Meeting of Henkel AG & Co. KGaA on April 16, 2021 and approved by a majority of 98.50 percent. The respective Annual General Meeting resolution is available on the website www.henkel.com/ir. There were no changes or deviations from this in the reporting year.

1.10 Notes to consideration of the resolution in Annual General Meeting as per Section 120a (4) AktG (Approval of the remuneration report)

The 2021 remuneration report is the first to be submitted to the Annual General Meeting for approval. As such, no resolution has yet been adopted by the Annual General Meeting.

The remuneration policy governing the remuneration of Henkel Management AG as the sole Personally Liable Partner of Henkel AG & Co. KGaA (Management Board) was issued by the Supervisory Board of Henkel Management AG after discussions held with shareholders, shareholder representatives and investors in this regard.

1.11 Adherence to caps/maximum total remuneration

The maximum total remuneration corresponds to the amount resulting for the respective member of the Management Board representing the sum of all remuneration components for the respective fiscal year, taking into account the fixed amounts or the caps set for the variable components.

Based on the current remuneration policy, the maximum remuneration granted and owed to a member of the Management Board in a fiscal year as defined in Section 162 AktG (excluding non-recurring special payments related to joining or leaving the Management Board) consists of the following components, subject to eligibility:

- Basic remuneration
- Other emoluments
- Lump-sum pension payment
- STI
- LTI

The maximum amounts resulting from this, allowing for the respective caps and functional factors, may be increased by the following non-recurring special payments related to joining or leaving the Management Board:

Newly appointed members of the Management Board may be granted one-off compensation in the event that benefits promised by the former employer are forfeited as a result of moving to Henkel Management AG. Such compensation is capped at 200 percent of the basic remuneration, and may result in higher maximum total remuneration. Members of the Management Board who are domiciled abroad may also be granted the usual tax reimbursements and compensation for currency conversion losses.

In addition, the following additional payments may be made when a member leaves the Management Board, in particular. The amounts are capped and may increase the maximum total remuneration:

- Payment of the STI in the year of departure
- Payment of compensation equivalent to the remuneration owing for the original remaining term of the contract
- Discretionary payment

In determining the payment of the variable remuneration components (STI and LTI), granting other benefits and lump-sum pension payments and the aforementioned non-recurring special payments related to joining or leaving

the Management Board, the Supervisory Board of Henkel Management AG considered the respective functional factors (see also II. 1.4.3) and their respective caps (see the above table in I. 1.3). The corresponding maximum amounts are stored in the tools for calculating the respective remuneration components, so that any overshoot amounts are automatically limited. A corresponding check is performed as part of the respective payment instructions. The maximum total remuneration, taking account of the abovementioned caps, as defined in the remuneration policy, was not exceeded.

Overview of remuneration granted/maximum total remuneration

Serving members of the Management Board in 2021	Remuneration 2021 as per Sect. 162 AktG	Maximum total remuneration
in euros		
Carsten Knobel	6,800,316	8,020,000
Jan-Dirk Auris	4,516,283	5,545,000
Wolfgang König	3,234,799	3,950,000
Sylvie Nicol	3,735,197	4,435,000
Bruno Piacenza	4,189,999	5,299,000
Jens-Martin Schwärzler	4,887,200	5,980,000
Marco Swoboda	3,538,617	3,925,000
Former Management Board members		
Lothar Steinebach	525,661	525,661
Kathrin Menges	429,840	810,000
Hans Van Bylen	2,506,400	3,492,000

The following table shows the total remuneration granted and owed in accordance with Section 162 AktG in 2021 and the corresponding maximum total remuneration; for the allocation of the fixed or maximum amounts between the respective remuneration components and the resulting maximum total remuneration, please refer to the tables in II. 1.1.

1.12 Other benefits/commitments by third parties

In the year under review, no other benefits were pledged by the corporation to any member of the Management Board, nor were such commitments changed. No member of the Management Board was pledged payments from third parties in respect of their duties as executives of the corporation, nor were any such payments granted in the reporting period.

1.13 Benefits in case of termination of activity Compensation payment

In the event that appointment to the Management Board is terminated prematurely and due notice is given to terminate the executive contract effective from the end of the period stipulated in Section 622 (1) and (2) [Bürgerliches Gesetzbuch: German Civil Code], the executive contracts provide for a compensation settlement amounting to the remuneration for the remaining term of the contract. In this case, the compensation payment is limited to a maximum of two annual remuneration sums, as recommended by the GCGC ("severance pay cap").

Calculation of the STI is based on the budget figures at the time of calculation. Based on the current basic remuneration and the current STI target, this results in a compensation payment of 2,750,000 euros gross per year for a member of the Management Board with a functional factor of 1 based on these remuneration components. For the Chairperson of the Management Board, a functional factor of 1.75 for these remuneration components results in a compensation payment of 4,700,000 euros per year. Unless otherwise agreed in individual cases, claims from the LTI are determined after the end of the relevant assessment period and paid out according to the contractually defined due dates.

Members of the Management Board are not entitled to compensation, however, if the premature termination of their tenure is prompted by circumstances that would have entitled the corporation to terminate the executive contract without notice for good cause or reason for which the Management Board member is responsible.

There were no changes to these commitments in the year under review.

Non-competition clause/Discretionary payment

Management Board executive contracts each include an identical post-contractual non-competition clause with a term of two years. Members of the Management Board are entitled to a discretionary payment totaling 50 percent of the annual compensation for one fiscal year, which is payable in 24 monthly installments unless the Supervisory Board of Henkel Management AG waives the non-competition clause. This discretionary payment is based on the average annual remuneration awarded to the Management Board member for the three full fiscal years leading up to the termination of their executive activity, but is equivalent to no less than 150 percent of the annual basic remuneration awarded in the final full fiscal year prior to termination of their tenure on the Management Board. Any compensation settlements for equivalent periods are offset against the discretionary payment. The same applies to any income that the Management Board member earns – or desists from earning without compelling reason – during the non-competition period from any new activity elsewhere if and insofar as this income and the discretionary payment together exceed the (total) remuneration applicable to the relevant period.

Pension benefits

Management Board members who participated in the defined contribution pension system are entitled to pension benefits upon retiring at the age of 63, on termination of the employment relationship on or after attainment of the statutory retirement age, in the event of death, or in the event of permanent complete incapacity for work. If a member of the Management Board has received no pension benefits prior to their death, the superannuation lump sum accumulated up to time of death is paid out to the surviving spouse or to surviving children eligible for orphan benefits.

With regard to the figures calculated in accordance with International Accounting Standard (IAS) 19 for service cost in respect of entitlements acquired in the reporting year, and the present value of total pension benefits accruing to the end of the fiscal year, please refer to the discussion in II. 1.5.

2. Remuneration of members of the Supervisory Board and of the Shareholders' Committee of Henkel AG & Co. KGaA in fiscal 2021

2.1 Remuneration 2021 at a glance

The remuneration granted and owed to the serving members of the Supervisory Board in 2021 as defined in Section 162 AktG (consisting of fixed fee, attendance fee and remuneration for committee activity) amounts to a total of 1,545,356 euros plus VAT (previous year: 1,562,000 euros plus VAT). Of this amount, fixed fees accounted for 1,207,356 euros, attendance fees for 93,000 euros, and remuneration for committee activity (including associated attendance fees) for 245,000 euros.

The remuneration granted and owed to the serving members of the Shareholders' Committee in 2021 as defined in Section 162 AktG (consisting of fixed fee and remuneration for committee activity) amounts to 2,350,000 euros (previous year: 2,350,000 euros). Of this amount, fixed fees were 1,150,000 euros and remuneration for committee activity 1,200,000 euros.

In the year under review, no compensation as defined in Section 162 AktG was paid to former members of the Supervisory Board or Shareholders' Committee, i.e. who left before 2021. Likewise, no compensation or benefits were paid or granted for personally performed services, including in particular advisory, brokerage or (inter) mediation services.

Remuneration of the Supervisory Board granted and owed in 2021

Name, gender*, membership on the Supervisory Board	Components of total remuneration												Total remuneration ²	
	Fixed remuneration (share of total remuneration in %)				Remuneration for Audit Committee membership (share of total remuneration in %)				Attendance fee ¹ (share of total remuneration in %)					
	in euros	2020	in %	2021	in %	2020	in %	2021	in %	2020	in %	2021	in %	2020
Dr. Simone Bagel-Trah (f) (Chair) ³ (since 4/14/2008)	140,000	77	140,000	77	35,000	19	35,000	19	8,000	4	8,000	4	183,000	183,000
Birgit Helten-Kindlein (f) (Vice Chair) ³ (since 4/14/2008)	105,000	71	105,000	71	35,000	24	35,000	24	8,000	5	8,000	5	148,000	148,000
Michael Baumscheiper (m) (since 12/11/2020)	3,825	100	70,000	95					-	-	4,000	5	3,825	74,000
Jutta Bernicke (f) (since 4/14/2008)	70,000	95	70,000	96					4,000	5	3,000	4	74,000	73,000
Lutz Bunnenberg (m) (since 6/17/2020)	37,678	95	70,000	93					2,000	5	5,000	7	39,678	75,000
Benedikt-Richard Freiherr von Herman (m) (since 4/11/2016)	70,000	93	70,000	93					5,000	7	5,000	7	75,000	75,000
Timotheus Höttges (m) (from 4/11/2016 to 9/30/2021)	70,000	95	52,356	95					4,000	5	3,000	5	74,000	55,356
Prof. Dr. Michael Kaschke ³ (m) (since 4/14/2008)	70,000	54	70,000	47	53,839	41	70,000	47	6,000	5	8,000	5	129,839	148,000
Barbara Kux (f) (since 7/3/2013)	70,000	93	70,000	93					5,000	7	5,000	7	75,000	75,000
Simone Menne ³ (f) (since 6/17/2020)	37,678	63	70,000	62	18,839	32	35,000	31	3,000	5	8,000	7	59,516	113,000
Andrea Pichottka (f) (since 10/26/2004)	70,000	93	70,000	93					5,000	7	5,000	7	75,000	75,000
Philipp Scholz (m) (since 4/9/2018)	70,000	93	70,000	93					5,000	7	5,000	7	75,000	75,000
Dr. Martina Seiler (f) (since 1/1/2012)	70,000	93	70,000	93					5,000	7	5,000	7	75,000	75,000
Dirk Thiede (m) (since 4/9/2018)	70,000	93	70,000	93					5,000	7	5,000	7	75,000	75,000
Edgar Topsch ³ (m) (since 8/1/2010)	70,000	62	70,000	62	35,000	31	35,000	31	8,000	7	8,000	7	113,000	113,000
Michael Vassiliadis ³ (m) (since 4/9/2018)	70,000	62	70,000	62	35,000	31	35,000	31	8,000	7	8,000	7	113,000	113,000
Total⁴	1,094,180	79	1,207,356	78	212,678	15	245,000	16	81,000	6	93,000	6	1,387,858	1,545,356

* male (m); female (f)

¹ Including attendance at the Audit Committee's meeting to discuss the annual financial statements, which may also be attended by members of the Supervisory Board who are not members of the Audit Committee.

² Figures do not include VAT.

³ Member of the Audit Committee. Audit Committee Chair: Prof. Dr. Michael Kaschke.

⁴ The 2020 totals only include the prior-year remuneration of members also serving in 2021.

2.2 Remuneration/meeting attendance of each member

The remuneration granted and owed as defined in Section 162 (1) sentence 1 AktG to each serving member of the Supervisory Board and Shareholders' Committee in fiscal 2021 is presented in the table on page 30 and in the following tables, broken down into the aforementioned components:

Individual meeting attendance Supervisory Board 2021

Supervisory Board member	Supervisory Board and Audit Committee meetings ¹	Attendance	Presence
Dr. Simone Bagel-Trah (Chair)	8	8	100%
Birgit Helten-Kindlein (Vice Chair)	8	8	100%
Michael Baumscheiper	4	3	75%
Jutta Bernicke	4	3	75%
Lutz Bunnenberg	4	4	100%
Benedikt-Richard Freiherr von Herman	4	4	100%
Timotheus Höttges (until 9/30/2021)	3	2	67%
Prof. Dr. Michael Kaschke	8	8	100%
Barbara Kux	4	4	100%
Simone Menne	8	8	100%
Andrea Pichottka	4	4	100%
Philipp Scholz	4	4	100%
Dr. Martina Seiler	4	4	100%
Dirk Thiede	4	4	100%
Edgar Topsch	8	8	100%
Michael Vassiliadis	8	8	100%

¹ Number of meetings of relevance for the respective member, i.e. excluding attendance at the Audit Committee's meeting to discuss the annual financial statements by members of the Supervisory Board who are not members of the Audit Committee.

Remuneration of the Shareholders' Committee granted and owed in 2021

Name, gender*, membership on the Supervisory Board	Components of total remuneration								Total remuneration	
	Fixed remuneration (share of total remuneration in %)				Fee for committee activity (share of total remuneration in %)				2020	2021
	2020	in %	2021	in %	2020	in %	2021	in %		
in euros										
Dr. Simone Bagel-Trah (f), Chair (Chair Personnel Committee) (since 4/18/2005)	200,000	50	200,000	50	200,000	50	200,000	50	400,000	400,000
Dr. Christoph Henkel (m), Vice Chair (Chair Finance Committee) (since 5/27/1991)	150,000	43	150,000	43	200,000	57	200,000	57	350,000	350,000
Dr. Paul Achleitner (m) (Member Finance Committee) (since 4/30/2001)	100,000	50	100,000	50	100,000	50	100,000	50	200,000	200,000
Alexander Birken (m) (Member Personnel Committee) (since 6/17/2020)	53,825	50	100,000	50	53,825	50	100,000	50	107,650	200,000
Johann-Christoph Frey (m) (Member Personnel Committee) (since 4/9/2018)	100,000	50	100,000	50	100,000	50	100,000	50	200,000	200,000
Dr. Christoph Kneip (m) (Member Finance Committee) (since 6/17/2020)	53,825	50	100,000	50	53,825	50	100,000	50	107,650	200,000
Prof. Dr. Ulrich Lehner (m) (Member of the Finance Committee) (from 4/14/2008 to 4/16/2021)	100,000	50	29,041	50	100,000	50	29,041	50	200,000	58,082
Dr. Norbert Reithofer (m) (Member of the Personnel Committee) (since 6/17/2020)	100,000	50	100,000	50	100,000	50	100,000	50	200,000	200,000
James Rowan (m) (Member of the Finance Committee) (since 4/16/2021)	-	-	70,959	50	-	-	70,959	50	-	141,918
Konstantin von Unger (m) (Member of the Finance Committee) (since 3/14/2003)	100,000	50	100,000	50	100,000	50	100,000	50	200,000	200,000
Jean-François van Boxmeer (m) (Member Personnel Committee) (since 4/15/2013)	100,000	50	100,000	50	100,000	50	100,000	50	200,000	200,000
Total**	1,057,650	49	1,150,000	49	1,107,650	51	1,200,000	51	2,165,300	2,350,000

* male (m); female (f)

** The 2020 totals only include the prior-year remuneration of members also serving in 2021.

Individual meeting attendance Shareholders' Committee 2021

Member of Shareholders' Committee	Meetings of the Shareholders' Committee and meetings of the Finance/ Personnel Committees ¹	Attendance	Presence
Dr. Simone Bagel-Trah, Chair	13	13	100%
Dr. Christoph Henkel, Vice Chair	13	13	100%
Dr. Paul Achleitner	13	13	100%
Alexander Birken	13	13	100%
Johann-Christoph Frey	13	13	100%
Dr. Christoph Kneip	13	13	100%
Prof. Dr. Ulrich Lehner (until 4/16/2021)	4	4	100%
Dr. Norbert Reithofer	13	13	100%
James Rowan (since 4/16/2021)	9	9	100%
Konstantin von Unger	13	13	100%
Jean-François van Boxmeer	13	13	100%

¹ Number of meetings of relevance for the respective member..

2.3 Development of the remuneration of the members of the Supervisory Board and the Shareholders' Committee over the past five years

In accordance with the recommendation of the GCGC, the remuneration is of a purely fixed nature. This serves to strengthen impartiality and to avoid conflicts of interest for corporate body members performing their oversight function.

The following tables show the development over the past five years, as defined in Section 162 (1) sentence 2 No. 2 AktG, of the total remuneration (fixed fees, remuneration for committee activity and – in relation to the Supervisory Board – attendance fees) of the individual members of the Supervisory Board and the Shareholders' Committee who received remuneration in the reporting year. Since the

remuneration of the members of the Supervisory Board and the Shareholders' Committee is of a purely fixed nature (i.e. not linked to the corporation's earnings performance) and this remuneration has not changed over the period under consideration from 2017 to 2021, relative changes in the remuneration paid to each member are exclusively due to a different duration of office in the reference years as well as possible changes in committee activity or differences in meeting attendance (Supervisory Board); relative changes are stated without like-for-like adjustment. For the development of Management Board remuneration, the development of selected earnings indicators of the company or Group as well as the development of the total remuneration of the other total employees of the Group in Germany, please refer to the discussion under II. 1.6.

Remuneration of the Supervisory Board in the period 2017–2021

in euros	2017	Change in %	2018	Change in %	2019	Change in %	2020	Change in %	2021
Supervisory Board									
Dr. Simone Bagel-Trah (Chair) (since 4/14/2008)	183,000	-0.5%	182,000	0.5%	183,000	0.0%	183,000	0.0%	183,000
Birgit Helten-Kindlein (Vice Chair) (since 4/14/2008)	112,000	23.7%	138,507	6.9%	148,000	0.0%	148,000	0.0%	148,000
Michael Baumscheiper (since 12/11/2020)							3,825	1,834.6%	74,000
Jutta Bernicke (since 4/14/2008)	75,000	0.0%	75,000	0.0%	75,000	-1.3%	74,000	-1.4%	73,000
Lutz Bunnenberg (since 6/17/2020)							39,678	89.0%	75,000
Benedikt-Richard Freiherr von Herman (since 4/11/2016)	75,000	-1.3%	74,000	1.4%	75,000	0.0%	75,000	0.0%	75,000
Timotheus Höttges (from 4/11/2016 to 9/30/2021)	74,000	-1.4%	73,000	2.7%	75,000	-1.3%	74,000	-25.2%	55,356
Prof. Dr. Michael Kaschke (since 4/14/2008)	113,000	-2.7%	110,000	1.8%	112,000	15.9%	129,839	14.0%	148,000
Barbara Kux (since 7/3/2013)	75,000	0.0%	75,000	0.0%	75,000	0.0%	75,000	0.0%	75,000
Simone Menne (since 6/17/2020)							59,516	89.9%	113,000
Andrea Pichotka (since 10/26/2004)	74,000	0.0%	74,000	1.4%	75,000	0.0%	75,000	0.0%	75,000
Philipp Scholz (since 4/9/2018)			54,014	38.9%	75,000	0.0%	75,000	0.0%	75,000
Dr. Martina Seiler (since 1/1/2012)	75,000	0.0%	75,000	0.0%	75,000	0.0%	75,000	0.0%	75,000
Dirk Thiede (since 4/9/2018)			54,014	37.0%	74,000	1.4%	75,000	0.0%	75,000
Edgar Topsch (since 8/1/2010)	75,000	38.0%	103,507	9.2%	113,000	0.0%	113,000	0.0%	113,000
Michael Vassiliadis (since 4/9/2018)			82,521	35.7%	112,000	0.9%	113,000	0.0%	113,000

Remuneration of the Shareholders' Committee in the period 2017–2021

Name, time in office in euros	2017	Change in %	2018	Change in %	2019	Change in %	2020	Change in %	2021
Dr. Simone Bagel-Trah, Chair (since 4/18/2005)	400,000	0.0%	400,000	0.0%	400,000	0.0%	400,000	0.0%	400,000
Dr. Christoph Henkel, Vice Chair (since 5/27/1991)	350,000	0.0%	350,000	0.0%	350,000	0.0%	350,000	0.0%	350,000
Dr. Paul Achleitner (since 4/30/2001)	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000
Alexander Birken (since 6/17/2020)							107,650	85.8%	200,000
Johann-Christoph Frey (since 4/09/2018)			145,206	37.7%	200,000	0.0%	200,000	0.0%	200,000
Dr. Christoph Kneip (since 6/17/2020)							107,650	85.8%	200,000
Prof. Dr. Ulrich Lehner (from 4/14/2008 to 4/16/2021)	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	-71.0%	58,082
Dr. Norbert Reithofer (since 4/11/2011)	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000
James Rowan (since 4/16/2021)									141,918
Konstantin von Unger (since 4/14/2003)	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000
Jean-François van Boxmeer (since 4/15/2013)	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000

3. Remuneration of Henkel Management AG for assumption of personal liability, and reimbursement of expenses for fiscal 2021

For assumption of personal liability and management responsibility, Henkel Management AG in its function as Personally Liable Partner received, as in previous years, an annual payment of 50,000 euros (= 5 percent of its capital stock) plus any value-added tax (VAT) due, said fee being payable irrespective of any profit or loss made.

Henkel Management AG may also claim reimbursement from or payment by the company of all expenses incurred in connection with the management of the corporation's business, including the remuneration and pensions paid to its corporate bodies.

4. Remuneration of members of the Supervisory Board of Henkel Management AG for fiscal 2021

According to Art. 14 of the Articles of Association of Henkel Management AG, members of the Supervisory Board or Shareholders' Committee of Henkel AG & Co. KGaA do not receive remuneration for serving on the Supervisory Board of Henkel Management AG. As the Supervisory Board of Henkel Management AG is only comprised of members who also belong to the Shareholders' Committee, as was also the case in previous years, no remuneration was paid in respect of this Supervisory Board in the year under review.

Düsseldorf, February 18, 2022

For the Management Board of Henkel Management AG Personally Liable Partner of Henkel AG & Co. KGaA

Carsten Knobel
Chairman of the
Management Board

Marco Swoboda
Finance

For the Supervisory Board of Henkel AG & Co. KGaA

Dr. Simone Bagel-Trah
Chairwoman of the Supervisory Board

Auditor's report

To Henkel AG & Co. KGaA, Düsseldorf

We have audited the remuneration report of Henkel AG & Co. KGaA, Düsseldorf, for the financial year from January 1 to December 31, 2021, including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS AND THE SUPERVISORY BOARD

The executive directors and the supervisory board of Henkel AG & Co. KGaA are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITIES

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany)

(IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

AUDIT OPINION

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2021, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

REFERENCE TO ANOTHER MATTER – FORMAL AUDIT OF THE REMUNERATION REPORT ACCORDING TO § 162 AKTG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

RESTRICTIONS ON USE

We issue this auditor's report on the basis of the engagement agreed with Henkel AG & Co. KGaA. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement.

Section 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Düsseldorf, February 18, 2022

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Dr. Peter Bartels

German Public Auditor

Michael Reuther

German Public Auditor

Notes:

This Remuneration Report includes supplemental financial indicators that are not clearly defined in the applicable financial reporting framework and that are or may be alternative performance measures. These supplemental financial indicators should not be viewed in isolation or as alternatives to measures of Henkel's net assets and financial position or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

This report is an English translation of the German original; in case of discrepancies, the German version shall be deemed authoritative.

For technical reasons, there may be differences between the documents contained in this report and those published in compliance with legal requirements.

III. FURTHER INFORMATION AND ADVISORIES

1. Total number of shares and voting rights

As of the date of this Notice of Convocation of the Annual General Meeting, the capital stock of the Corporation amounted to 437,958,750.00 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. Preferred shares with no voting rights cannot be used to vote in the Annual General Meeting; Section 140 (2) sentence 1 of the German Stock Corporation Act [AktG] does not apply in this case. Of the aforementioned shares, at the time the Annual Financial Statements were prepared by the Management Board, 3,680,552 preferred shares were held as treasury stock from which the Corporation derives no rights.

2. Holding of the Annual General Meeting (AGM) as a virtual shareholders' meeting

Against the background of the ongoing COVID-19 pandemic, the current pandemic situation and the uncertainty as to whether and from when (large-scale) events can again be safely held in physical attendance form, the Personally Liable

Partner, with the approval of the Supervisory Board and the Shareholders' Committee, has decided to hold the Annual General Meeting on the basis of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic dated March 27, 2020 (Federal Law Gazette/BGBl. I No. 14 2020, p. 569, 570), last amended by Article 15 of the Act on the Establishment of a Special Fund "Reconstruction Assistance 2021" and on the Temporary Suspension of the Obligation to File for Insolvency due to Heavy Rainfall and Floods in July 2021, and on Amending other Laws dated September 10, 2021 (Federal Law Gazette/BGBl. I No. 63 2021, p. 4147) (hereinafter "**COVID Measures Act**"), to be held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxyholders (with the exception of the voting proxies nominated by the Corporation). Physical attendance by shareholders or their proxyholders (with the exception of voting proxies nominated by the Corporation) is therefore precluded.

This year's Annual General Meeting will therefore be held in accordance with the provisions of Section 1 (2) in conjunction with (8) sentence 1 of the COVID Measures Act. Specifically, this means:

a) The entire Annual General Meeting will be broadcast live in image and sound for ordinary and preferred shareholders on **April 4, 2022, starting at 10:00 a.m. (CEST)** via the Henkel InvestorPortal, which is available

on the Corporation's website as from March 14, 2022 (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

- b) Ordinary shareholders may exercise their voting rights in writing or by electronic communication (postal/mail-in voting) and by proxy (see detailed explanations under Notes 4, 5 and 6).
- c) The ordinary and preferred shareholders shall have the right to ask questions provided that these are submitted by electronic communication at least one day before the meeting (see detailed explanations under Notes 8 and 13).
- d) Motions or election proposals by holders of ordinary and preferred shares which are to be published pursuant to Section 126 or Section 127 of the German Stock Corporation Act [AktG] shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly legitimized and registered for the Annual General Meeting (see detailed explanations under Note 12).
- e) Notwithstanding Section 245 No. 1 AktG, ordinary and preferred shareholders will have the opportunity to object to a resolution of the Annual General Meeting without the requirement to appear at the Annual General Meeting (see detailed explanations under Note 9).

In addition to the shareholder rights stipulated by the COVID Measures Act, the Corporation offers shareholders

the opportunity to submit statements relating to the Agenda as a video message prior to the Annual General Meeting, which will then be published on the Henkel InvestorPortal (see detailed explanations under Note 7).

In order to exercise the shareholder rights described above, ordinary and preferred shareholders must register in good time and in an orderly manner and provide evidence of their shareholding (see detailed explanations under Note 3).

The General Meeting is held as a virtual meeting in the presence of the Chair of the Annual General Meeting (Meeting Chair) appointed by the Shareholders' Committee pursuant to Article 23 (1) of the Articles of Association and the Chair of the Management Board of Henkel Management AG (as Personally Liable Partner) and, if applicable, other members of the Supervisory Board, the Shareholders' Committee and the Management Board of Henkel Management AG at the business premises of the Corporation, Henkelstrasse 67, 40589 Düsseldorf, Germany. A notary public commissioned to take the minutes of the Annual General Meeting and the voting proxies nominated by the Corporation will also be present there.

In view of the special features of the virtual AGM, we would ask shareholders to pay particular attention to the following information on how to exercise their rights in and in connection with the virtual AGM.

3. Conditions of participation and of exercising shareholder rights in conjunction with the virtual Annual General Meeting and in particular of exercising voting rights

Please note the following in this regard:

Insofar as this Notice of Convocation of the Annual General Meeting refers to "participation" in the Annual General Meeting, this relates to the exercise of shareholders' rights in accordance with Section 1 (2) of the COVID Measures Act, as described in general terms in Note 2 above. There shall be no participation in the Annual General Meeting in the sense of Section 118 (1) sentence 2 of the German Stock Corporation Act [AktG].

Access to the Henkel InvestorPortal

The access-protected Henkel InvestorPortal can be accessed via the Corporation's website (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>) effective March 14, 2022.

On receipt of the registration and validation of ownership of shares in accordance with the requirements indicated below, the registration office will send the shareholders access cards with the necessary access data for participation in the virtual Annual General Meeting via the Henkel InvestorPortal together with the corresponding proxy forms or forms for mail-in (postal) voting. Normally, the custodian

banks/depository financial services institutions take care of the registration formalities and presentation of the validation of shareholdings on behalf of their clients. In order to ensure the timely receipt of access cards, we ask shareholders wishing to participate in the Annual General Meeting to ensure that their registration and validation are sent as early as possible or to request an access card from their depository/custodian bank.

Registration and validation of shares held

In accordance with Article 20 of the Articles of Association in conjunction with Section 123 (2) and (4) of the German Stock Corporation Act [AktG], only those shareholders (holders of ordinary and/or preferred shares) who, by the end of **March 28, 2022 (24:00 hours/midnight CEST)**, present to the Corporation a special validation issued by their depository/custodian bank confirming ownership of shares shall be entitled to attend the virtual Annual General Meeting and exercise shareholder rights – through proxyholder representation where applicable – and to exercise voting rights (ordinary shares only). Said validation should be sent in text form to the following address:

Henkel AG & Co. KGaA

c/o Computershare Operations Center

80249 Munich, Germany

It may also be sent by fax: +49 (0) 89 30903-74675

or by email: anmeldestelle@computershare.de

The validation of share ownership shall be provided in accordance with Section 67c (3) AktG or by means of some other form of proof of share ownership issued by the ultimate intermediary in text form in German or English and shall refer to the beginning of the 21st day before the Annual General Meeting (**Record Date**), i.e. to the **beginning of March 14, 2022 (0:00 a.m. CET)**. In the case of shares not held in a securities depository managed by an intermediary pursuant to Section 67a (4) AktG at the relevant time, validation may be provided by the Corporation or by a notary, by a bank for the central depository of securities or another custodian bank or financial services institution.

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).

The registration and validation documentation must be in either German or English. The validation may also be provided in text form.

Significance of the validation deadline / Free disposability of shares

The Record Date is the cutoff date for securing participation in the Annual General Meeting and exercising shareholder rights and in particular voting rights. Pursuant to Section

123 (4) sentence 5 of the German Stock Corporation Act [AktG] as related to the Corporation in respect of participation in the Annual General Meeting (holders of ordinary and holders of preferred shares) or in respect of exercising voting rights (ordinary shares only), only shareholders who have provided validation will be recognized as such. The entitlement to participate and the scope of voting rights are measured solely on the basis of the shareholding on the Record Date. The Record Date or the registration is not a barrier to the sale of the shareholding. Shareholders can therefore still dispose of their shares as they wish following registration. Any disposal after the Record Date will not affect the right to participate and the right to exercise voting rights. Persons who do not hold any shares as at the Record Date and only become shareholders thereafter shall not be entitled to attend and vote, unless they obtain authorization to do so or to otherwise exercise their rights. The Record Date has no bearing on any dividend entitlement.

4. Mail-in (postal) voting procedure

Ordinary shareholders may cast their votes by mail-in (postal) voting. In this case, too, shareholders need to register and present appropriate validation of their share ownership as stipulated (see the detailed explanations under Note 3).

Mail-in votes are submitted through your access card with the voting instructions table, and should be sent by letter,

fax or email or via the internet-based Henkel InvestorPortal as follows:

- Mail-in votes cast in text form must reach the Corporation in text (including fax and email) form at the address shown at the bottom of the form **by April 2, 2022 (24:00 hours/midnight CEST)**.
- In the case of mail-in voting via the Henkel InvestorPortal, mail-in votes can be cast **up to the day of the Annual General Meeting and until completion of voting is declared by the Meeting Chair**. The Henkel InvestorPortal can be accessed as described above under "Access to the Henkel InvestorPortal."

Mail-in votes may still be revoked or changed by the permissible means of transmission until the end of the period in which they can be cast on the InvestorPortal.

Authorized persons/proxyholders may also use mail-in voting (see detailed explanations under Note 5). If both mail-in votes and proxies/instructions are received from a shareholder by voting proxies nominated by the Corporation, the mail-in votes will be given precedence.

Please note that adopting the mail-in voting option means that you will not have an opportunity to speak, object to Annual General Meeting resolutions, pose questions or propose motions.

If no explicit or unambiguous vote is cast on an Agenda Item during the mail-in ballot, this shall be deemed an

abstention for the Agenda Item concerned. Mail-in votes that cannot be unequivocally attributed to a proper registration will not be considered.

You can find further instructions on an advisory leaflet which is available to shareholders together with additional information on the internet (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

5. Voting, assignment of powers of representation (proxies) and proxy voting procedures

Assigning powers of representation to the voting proxies nominated by the Corporation

We offer our ordinary shareholders the option of being represented at the Annual General Meeting by voting proxies nominated by the Corporation. In this case, too, shareholders need to register and present validation of their share ownership as stipulated (see the detailed explanations under Note 3).

You can authorize the voting proxy nominated by the Corporation by completing the power of attorney/instruction form printed on your access card and sending it by letter mail, fax or email or via the Henkel InvestorPortal, as follows:

- The corresponding power of attorney/instruction form must reach the Corporation in text (including fax and email) form at the address shown at the bottom of the form **by April 2, 2022 (24:00 hours/midnight CEST)**.
- Powers of attorney assigned to voting proxies nominated by the Corporation can alternatively be issued using the data on the access card via the Henkel InvestorPortal until the day of the Annual General Meeting and **until completion of voting is declared by the Meeting Chair**. The Henkel InvestorPortal can be accessed as described above under "Access to the Henkel InvestorPortal."

Proxies/powers of representation and instructions to the voting proxies nominated by the Corporation may still be revoked or amended by the permissible means of transmission until the end of the period in which they can be issued via the Henkel InvestorPortal (time of receipt).

The proxyholders nominated by the Corporation may only exercise the voting right for those Agenda Items for which the authorizers issue express and unambiguous instructions. In the absence of an explicit and unambiguous instruction, the proxyholder will abstain from voting on the respective ballot item. The proxyholders are obligated to cast the votes as instructed and may not exercise voting rights at their own discretion. If an individual vote is to be taken on an Agenda Item, the instructions given shall apply to each individual sub-item.

Please note that voting proxies cannot accept instructions or commissions to speak, or file objections against Annual General Meeting resolutions, nor can they accept instructions or commissions relating to procedural motions, ask questions or table motions.

Assigning powers of representation (proxies) to third parties

Ordinary shareholders may exercise their votes by proxy. In this case, too, shareholders need to register and present validation of their share ownership as stipulated (see the detailed explanations under Note 3). If a shareholder appoints more than one proxyholder, the Corporation may reject one or several of these proxies per Section 134 (3) sentence 2 of the German Stock Corporation Act [AktG].

The assignment of a proxy, its revocation/cancelation and verification of such power of representation to the Corporation must be in text form unless otherwise stipulated below.

Ordinary shareholders can assign powers of representation to their chosen proxyholders by completing the proxy form printed on the access card and handing the access card with the access data for the Henkel InvestorPortal to the proxyholder. Alternatively, powers of representation (proxies) can also be assigned electronically via the internet by using the data on the access card in accordance with the procedures laid down by the Corporation. Assignment of powers of representation is permissible via any approved means. The use of the access data by the proxyholder is also regarded as proof of authorization.

In the event that intermediaries within the meaning of Section 135 AktG are authorized as proxyholders, the law does not require the text form, nor do the Articles of Association contain special provisions for such a case. The assignment of powers of representation (proxies) should be as required by the intermediary (i.e. the prospective proxyholder). Pursuant to Section 135 (1) AktG, the power of representation (proxy) in these cases must be granted to a specific intermediary and verifiably recorded by that intermediary. The proxy form must also be complete and may only contain declarations relating to the exercise of voting rights. However, a violation of this and certain other requirements specified in Section 135 AktG for the authorization of an intermediary does not affect the validity of voting in accordance with Section 135 (7) AktG. The above shall apply mutatis mutandis to the assignment of powers of representation (proxies) to shareholders' associations, voting rights advisors and persons who make a business

offer to shareholders to exercise their voting rights at the Annual General Meeting (Section 135 (8) AktG).

Please note the following in connection with the assignment of powers of representation this year:

This year's Annual General Meeting of the Corporation will be held on the basis of Section 1 (2) of the COVID Measures Act as a virtual shareholders' meeting without the physical presence of shareholders or their proxyholders (with the exception of voting proxies nominated by the Corporation). This means that even if a bank, shareholders' association or other third party is authorized to act as proxyholder, the actual vote must ultimately be cast by the voting proxies nominated by the Corporation, or by the authorized proxyholder by mail-in vote (see detailed explanations under Note 5).

The use of the Henkel InvestorPortal by the authorized representative (proxyholder) requires that the proxyholder receives the access data from the principal. The use of personal access data by the proxyholder is also regarded as proof of authorization.

You can find further instructions on an advisory leaflet which is available to shareholders together with additional information on the internet (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

6. Order of processing the mail-in votes cast, proxies and instructions, and other voting advisories

If votes are cast by mail-in ballot via several means of transmission and/or if the proxyholders receive powers of representation and instructions via several means of transmission, the most recently received declaration shall be deemed to have priority in each case. If it is not possible to identify which declaration was received last, declarations will be considered in the following descending order of priority: (1) Received through the Henkel InvestorPortal; (2) Received by email; (3) Received by fax; (4) Received in paper form.

If a separate ballot is held on an Agenda Item without this having been communicated in advance of the Annual General Meeting, the mail-in vote cast or a mail-in instruction relating to this Agenda Item as a whole shall apply accordingly for each separate ballot item.

Voting by mail-in ballot or issuing instructions to the voting proxies nominated by the Corporation is only possible in respect of the proposed resolutions announced by the Corporation before the Annual General Meeting, including proposals for resolution from shareholders announced prior to the Annual General Meeting by the Corporation in response to a request made by a minority per Section 122 (2) of the German Stock Corporation Act [AktG], as a counter-motion per Section 126 (1) AktG or as a nomination for election per Section 127 AktG.

A mail-in vote or an instruction regarding the profit appropriation proposal announced under Agenda Item 2 remains valid even if the profit appropriation proposal is adjusted at the Annual General Meeting as described under Agenda Item 2.

7. Procedure for electronic submission of video messages for publication on the Henkel InvestorPortal

With this concept of a virtual Annual General Meeting without physical participation of the shareholders, the shareholders do not have the opportunity to comment on the Agenda at the Annual General Meeting.

The Personally Liable Partner has therefore decided, with the approval of the Supervisory Board and the Shareholders' Committee, to grant shareholders or their proxyholders – going beyond the requirements of the COVID Measures Act – the opportunity to submit statements **prior** to the Annual General Meeting in the form of video messages relating to the Agenda.

Shareholders who register in due manner and who provide proof of their shareholding in good time, or their proxyholders, therefore have the opportunity to submit statements relating to the Agenda as video messages electronically via the internet-based Henkel InvestorPortal

by no later than the end of March 31, 2022 (24:00 hours/midnight CEST).

Such video messages must be limited to a maximum of three minutes in length. A neutral background should be used. Only video messages in which shareholders or their proxyholders appear in person to make the statement are permitted.

Further details of the technical and legal requirements for submitting video messages are available on the Henkel InvestorPortal at <https://www.henkel.com/agm>; <https://www.henkel.de/hv>.

It is intended that the submitted video messages will be published prior to the Annual General Meeting on the Henkel InvestorPortal and that they will be accessible only to duly registered shareholders; where appropriate, they will also be played in the virtual Annual General Meeting, which shareholders and their proxyholders can follow live in sound and vision via the Henkel InvestorPortal. By submitting a video message, the shareholder or proxy concerned agrees that the video message may be published on the Henkel InvestorPortal and played during the broadcast of the virtual Annual General Meeting.

It should be noted that no legal claim to the publication of a video message shall exist. In particular, the Corporation reserves the right not to publish video messages with offensive or criminally relevant content, obviously false or

misleading content or without sufficient reference to the Agenda of the Annual General Meeting, as well as video messages whose duration exceeds three minutes, which have not been submitted by the deadline as specified above or that have been prepared in a language other than German. Only one video message will be published per shareholder. In order to ensure the efficient running of the virtual Annual General Meeting, the Corporation reserves the right to select video messages to be played at the virtual AGM. The Personally Liable Partner will make the selection at its due discretion, taking into account in particular the relevance of the content to the Agenda Items, the extent to which the contribution contains new aspects or assessments compared to other contributions recorded, the number of shareholders or shares represented by the submitter, and the duration and sound and image quality of the video message.

It should be noted that questions are to be submitted exclusively by the means described under Note 8 below. If any statement submitted pursuant to this Note 7 contains questions that are not also submitted by the means described in Note 8, such questions shall be disregarded. The same applies to objections or motions and election proposals pursuant to Sections 126 (1), 127 of the German Stock Corporation Act [AktG]; in this respect, only the procedure described under Notes 9 and 12 shall apply.

8. Procedure for electronic submission of questions

Ordinary and preferred shareholders or their proxyholders have the right to submit questions via electronic communication. In order to exercise this right to ask questions, ordinary and preferred shareholders must register correctly and provide evidence of their shareholding (see detailed explanations under Note 3).

On the basis of Article 1 (2) sentence 2 of the COVID Measures Act, the Personally Liable Partner, with the approval of the Supervisory Board and the Shareholders' Committee, has decided that questions from shareholders or their proxyholders must be submitted at the latest one day before the Annual General Meeting, not counting the day of receipt and the day of the Annual General Meeting. The Henkel InvestorPortal will therefore be available for the submission of questions from the **beginning of March 14, 2022 until 24:00 hours/midnight (CEST) on April 2, 2022 at the latest**. The questions must be submitted in German. Any other form of transmission is excluded. No questions may be submitted or asked after the deadline.

The presentation of the Chairman of the Management Board of the Personally Liable Partner will be available on the internet no later than **March 28, 2022** (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

The Personally Liable Partner decides at its own dutiful discretion how questions are answered at the virtual Annual

General Meeting. With regard to the right to ask questions granted to shareholders under the COVID Measures Act, please note the comments made under Note 13.

In addition to the above right to ask questions, the Corporation voluntarily grants shareholders or their proxyholders who meet the requirements for participation in the virtual Annual General Meeting the opportunity to ask questions at the virtual AGM on **April 4, 2022** by means of electronic communication in accordance with the following provisions:

Shareholders or their proxyholders may only submit follow-up questions to answers given at the Annual General Meeting to questions that they themselves have previously submitted in due form via the Henkel InvestorPortal **by 24:00 hours/midnight (CEST) on April 2, 2022 at the latest**. During the Annual General Meeting, the Chair of the meeting shall determine one or more periods for follow-up questions on the answers given up to that point. The follow-up questions must be submitted via the Henkel InvestorPortal only, and must be in German. A maximum of one follow-up question per eligible shareholder or proxy is possible for each question previously submitted by him/her in due time via the Henkel InvestorPortal. The Management Board of the Personally Liable Partner shall decide at its own dutiful discretion whether and how to answer such follow-up questions submitted during the Annual General Meeting. In particular, in the interests of the shareholders attending and of the efficient conduct of the Annual General Meeting, it may further limit the number of questions to be answered, combine questions and their answers, and make a suitable

selection from among the questions submitted for answering. The Meeting Chair may reasonably limit the time allowed for answering the follow-up questions as a whole or individual follow-up questions.

This voluntary opportunity allowing additional questions to be asked during the Annual General Meeting does not constitute a right to ask questions or obtain information. In particular, no information rights pursuant to Section 131 (1) of the German Stock Corporation Act [AktG] arise from this facility. It also does not form part of the right to ask questions granted under Section 1 (2) sentence 1 No. 3 and sentence 2 of the COVID Measures Act, which only applies to questions received by the Corporation **no later than 24:00 hours/midnight (CEST) on April 2, 2022** prior to the Annual General Meeting, as explained above.

You can find further instructions on an advisory leaflet which is available to shareholders together with additional information on the internet (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

9. Procedure for the electronic submission of objections

In derogation from Section 245 No. 1 AktG and waiving the requirement to appear at the Annual General Meeting, ordinary and preferred shareholders or their proxyholders who have duly registered and have submitted evidence of their shareholding in good time are afforded the opportunity to object to one or more resolutions of the Annual General Meeting by way of electronic communication.

An objection to a resolution of the Annual General Meeting can be filed electronically by ordinary and preferred shareholders or their proxyholders via the Henkel InvestorPortal from the **beginning of the Annual General Meeting until its closure** by the Meeting Chair. The notary public has authorized the Corporation to receive objections via the Henkel InvestorPortal and will likewise receive said objections via the Henkel InvestorPortal.

You can find further instructions on an advisory leaflet which is available to shareholders together with additional information on the internet (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

10. (Partial) broadcast of the Annual General Meeting via the internet

Ordinary and preferred shareholders who have duly registered and have submitted evidence of their shareholding in good time or their proxyholders can follow the transmission of the entire Annual General Meeting on **April 4, 2022, starting at 10:00 a.m. (CEST)**, live in sound and vision via the Henkel InvestorPortal.

By order of the Chair of the Annual General Meeting, the opening of the Annual General Meeting and the address given by the Chair of the Management Board of the Personally Liable Shareholder may, moreover, also be transmitted live via the internet for people who have not registered to participate in the virtual Annual General Meeting.

The recording of the opening as well as the speech by the Chair of the Management Board will be available on the Corporation's website (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>) after the Annual General Meeting.

11. Additional Agenda Item proposals requested by a minority per Section 122 (2) of the German Stock Corporation Act [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 500,000.00 euros – corresponding to 500,000 shares (ordinary and/or preferred) – can request that items be included on the Agenda and announced accordingly. In addition, pursuant to Section 87 (4) AktG, the Annual General Meeting may, upon application pursuant to Section 122 (2) sentence 1 AktG, reduce the maximum remuneration for the Management Board determined in accordance with Section 87a (1) sentence 2 number 1 AktG. Each new item must be accompanied by a justification (grounds) or a motion for resolution or amendment.

Applicants are required to prove that they have owned the shares for at least 90 days prior to the date on which the request is received, and that they retain ownership of the shares until the decision on the request by the Management Board. Calculation of share ownership shall be in accordance with Section 70 AktG. Section 121 (7) AktG also applies as appropriate. According to said provisions, the date of receipt of the request is not to be included in the count. Shifting the date from a Sunday, a Saturday or a public holiday to a work day before or after cannot be considered. Thus, Sections 187 to 193 of the German Civil Code are not applicable.

Such request must be addressed in writing to the Management Board and be received by the Corporation **by the end of March 4, 2022 (24:00 hours/midnight CET)**. We kindly ask you to send corresponding requests exclusively to the following address:

Henkel AG & Co. KGaA
Management Board of Henkel Management AG
Henkelstrasse 67
40589 Düsseldorf, Germany

Amendments and supplements to the AGM Agenda that need to be announced in advance must – unless already announced in the Notice of Convocation – be announced immediately on receipt of the request in the same way as the Notice of Convocation. They will also be made available on the internet (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>) and notified to the shareholders per Section 125 (1) sentence 3 AktG.

If requests for additions to the Agenda are to be published in accordance with the above, any proposed resolutions attached thereto shall be treated at the Annual General Meeting as if they had been submitted verbally at the Annual General Meeting, provided that the shareholder submitting the request is duly authorized and has registered for the Annual General Meeting (for more details, see Note 3).

12. Countermotions and election nominations per Sections 126 (1) and 127 of the German Stock Corporation Act [AktG]

Ordinary and/or preferred shareholders can submit countermotions in relation to resolution 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 of members of the Supervisory Board and of the Shareholders' Committee, or election of auditors, as detailed on the Agenda (Sections 126 (1) and 127 AktG).

Any countermotions (with justification/grounds) or election nominations by shareholders per Sections 126 (1) and 127 AktG should be exclusively submitted to the address immediately below by letter mail, fax or email; countermotions or election nominations submitted in some other way cannot be considered.

Henkel AG & Co. KGaA
– Annual General Meeting 2022 –
Investor Relations
Henkelstrasse 67
40589 Düsseldorf, Germany
They may also be sent by fax: +49 (0) 211 798-2863
or by email: info@ir.henkel.com

Countermotions (with justification/grounds) or election nominations by shareholders requiring announcement – possibly containing amended content per Section 127 sentence 4 of the German Stock Corporation Act [AktG] – will, on receipt, be made available together with the name of the proposing shareholder on the Corporation's website (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>). Countermotions or election nominations received at the address indicated above by the end of **March 20, 2022 (24:00 hours/midnight CEST)** will be included for consideration. A countermotion does not need to be made accessible if one of the grounds for exclusion in accordance with Section 126 (2) sentence 1 AktG exists. The grounds for a countermotion also do not need to be made accessible if the total number of characters is more than 5,000 (Section 126 (2) sentence 2 AktG). Nominations for election submitted by shareholders per Section 127 AktG do not need to be substantiated. Nominations for election will only be made available if they contain the name, occupation and place of residence of the person nominated; in the case of the proposed auditor, they must contain the company name and domicile, and in the case of elections to the Supervisory Board, they must contain details of memberships of other statutory oversight bodies. Any response from the Administration (Management) will likewise be made available on the websites indicated.

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

Due to the special provisions of the COVID Measures Act, the following applies to shareholder motions and election nominations this year:

Pursuant to Section 1 (2) sentence 3 of the COVID Measures Act, countermotions or election proposals to be made accessible in accordance with Sections 126 and 127 of the German Stock Corporation Act [AktG] shall be deemed to have been made at the virtual Annual General Meeting if the shareholder making the motion or submitting the election proposal is duly authorized and registered for the Annual General Meeting (for further details, please refer to Note 3). This does not affect the right of the Meeting Chair to have the Administration's (Management's) proposals voted on first during the voting process. Should the Administration's proposals be accepted with the necessary majority, the countermotions or (alternative) election nominations will be disregarded.

13. Information rights pursuant to Section 131 (1) of the German Stock Corporation Act [AktG] and the provision of question and answer facilities per Article 1 (2) of the COVID Measures Act

Pursuant to Section 131 (1) AktG, each shareholder, whether a holder of ordinary or preferred shares, and each shareholder representatives may at 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 for correctly appraising an Agenda Item and there is no valid right of refusal to provide such information based on reasons cited in Section 131 (3) AktG.

Due to the special provisions of the COVID Measures Act, the following applies to shareholder information rights this year:

Section 1 (2) of the COVID Measures Act restricts the shareholders' right to information in the case of a virtual general meeting. Shareholders merely have the right to ask questions. In this context, the Personally Liable Partner, with the approval of the Supervisory Board, requires that shareholders' questions be submitted by electronic communication no later than one day before the meeting.

Ordinary and preferred shareholders who duly register and provide evidence of their shareholding therefore have the opportunity to submit questions via the Henkel InvestorPortal in accordance with the provisions of Note 8.

Shareholders thus do not have a right to request information in the virtual Annual General Meeting in the sense of Section 131 AktG. The Personally Liable Partner, acting through the Management Board, decides at its own dutiful discretion how questions are answered at the virtual Annual General Meeting, i.e. it may, for example, deal with questions en bloc. Questions not submitted in German will not be answered.

The questions will be answered at the virtual Annual General Meeting – with the name and place of residence of the shareholder concerned also being stated where appropriate. In this respect, please note the information on data protection under Note 16.

14. Receipt of a voting confirmation pursuant to Section 118 (1) sentences 3 to 5, (2) sentence 2 of the German Stock Corporation Act [AktG] or proof of the vote count pursuant to Section 129 (5) AktG

Pursuant to Section 118 (1) sentence 3, (2) sentence 2 AktG, when voting rights are exercised electronically, the submitter must receive electronic confirmation from the company of the receipt of the electronically cast vote in accordance with the requirements set out in Art. 7 (1) and Art. 9 (5) subparagraph 1 of Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, the intermediary must send the confirmation to the shareholder without delay in accordance with Section 118 (1) sentence 4 AktG. In addition, pursuant to Section 129 (5) sentence 1 AktG, the person voting may request confirmation from the company within one month of the date of the Annual General Meeting as to whether and how his or her vote was counted. The company shall provide the confirmation in accordance with the requirements set out in Art. 7 (2) and Art. 9 (5), second subparagraph of Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an

intermediary, the intermediary must send the confirmation to the shareholder without delay in accordance with Section 129 (5) sentence 3 AktG.

15. Supplementary information / Website via which information required per Section 124a of the German Stock Corporation Act [AktG] can be accessed

This Notice of Convocation of the Annual General Meeting with the statutory disclosures and explanations, 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, mail-in 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 and 131 (1) AktG (each – where relevant – in conjunction with the provisions of the COVID Measures Act), can be obtained from the Corporation's website (<https://www.henkel.com/agm>; <https://www.henkel.de/hv>).

The voting results will be made available on the same websites on conclusion of the Annual General Meeting.

This Notice of Convocation was published in the Federal Gazette on **February 23, 2022** and transmitted to other media likely and able to broadcast and disseminate the information throughout the European Union. In the event

of discrepancies, the version published in the Federal Gazette shall be solely authoritative.

16. Data protection information for shareholders

We process personal data (such as name, address, number of shares, class of shares, type of ownership of shares and AGM access card number) on the basis of applicable data protection law in order to enable shareholders to participate in – and exercise their rights at – the Annual General Meeting.

The processing of your personal data is legally mandatory for your participation in the virtual Annual General Meeting, in particular for exercising voting rights and viewing the complete transmission of the virtual Annual General Meeting in sound and vision, and also to enable the Meeting to be conducted in this form. The data controller, i.e. the entity responsible for processing the data in question, is Henkel AG & Co. KGaA, Henkelstrasse 67, 40589 Düsseldorf, Germany. The legal framework for the processing of such data is provided by Article 6 (1) sentence 1 point c) of the EU General Data Protection Regulation (GDPR) in conjunction with Sections 118 ff. of the German Stock Corporation Act [AktG] and Article 1 of the COVID Measures Act.

Henkel AG & Co. KGaA is broadcasting the Annual General Meeting on the internet via the Henkel InvestorPortal and is enabling shareholders' rights to be exercised via the Henkel InvestorPortal. The personal data of shareholders who

submit questions or video messages, or object to resolutions of the Annual General Meeting may be processed. In addition, data processing may be undertaken as necessary for the organization of the Annual General Meeting. The legal framework for these processing operations on the basis of overriding legitimate interests is Article 6 (1) sentence 1 point f) GDPR. Henkel AG & Co. KGaA generally receives the personal data of shareholders via the registration office from the credit institution which the shareholders have entrusted with the safekeeping of their shares (i.e. their custodian bank). In some cases, Henkel AG & Co. KGaA may also receive personal data directly from shareholders.

The service providers of Henkel AG & Co. KGaA appointed for the purpose of preparing and conducting the Annual General Meeting receive from Henkel AG & Co. KGaA only such personal data as are necessary for the execution of the commissioned service and process the data exclusively in accordance with instructions issued by Henkel AG & Co. KGaA solely and to the extent that is necessary for the execution of the commissioned service. All employees of Henkel AG & Co. KGaA and the employees of commissioned service providers who have access to and/or process personal data relating to shareholders or shareholder representatives are obligated to treat such data as confidential. In addition, personal data of shareholders or shareholder representatives exercising their voting rights will be made available to other shareholders and shareholder representatives who follow the virtual Annual General Meeting by means of an electronic link within the framework of the statutory provisions (in

particular the list of participants, Section 129 AktG). This also applies to questions that shareholders or shareholder representatives may have submitted in advance (Article 1 (2) sentence 1 No. 3, sentence 2 COVID Measures Act), to statements submitted in advance with reference to the Agenda, and in the context of an announcement of shareholder requests for additions to the Agenda, as well as counter motions and election proposals. Henkel AG & Co. KGaA may also be obligated to disclose personal data relating to shareholders or shareholder representatives to other recipients, such as public authorities for the purpose of complying with statutory notification requirements.

Henkel AG & Co. KGaA erases the personal data of shareholders and shareholder representatives in accordance with the statutory provisions, in particular if the personal data are no longer necessary for the original purposes of collection or processing, if the data are no longer required in connection with any administrative or legal proceedings, and if there are no statutory retention obligations.

Under the statutory conditions created, shareholders or shareholder representatives have the right to obtain information about their personal data which have been processed and to request the rectification or erasure of their personal data or the restriction of processing. You can assert these rights against Henkel AG & Co. KGaA free of charge via the email address datenschutz@henkel.com. In addition,

shareholders or shareholder representatives have a right of appeal to the supervisory authorities. If personal data are processed on the basis of Article 6 (1) sentence 1 point f) GDPR, shareholders or shareholder representatives also have a right of objection under the statutory conditions created.

You can contact Henkel's Data Protection Officer by post at the following address:

Henkel AG & Co. KGaA
– Data Protection Officer –
Henkelstrasse 67
40589 Düsseldorf, Germany
or by fax at: +49 (0) 211 798-12137
or by email: datenschutz@henkel.com

You will find further data protection information on the website of Henkel AG & Co. KGaA at <https://www.henkel.com/agm>; <https://www.henkel.de/hv>.

Düsseldorf, February 2022

Henkel AG & Co. KGaA

Henkel Management AG
 (Personally Liable Partner)

Management Board

Do you have any questions relating to the virtual Annual General Meeting?

Our AGM Hotline is available on
+49 (0) 211 797-3937

You can, of course, also send us an email at
info@ir.henkel.com

For technical questions regarding the use of the Henkel InvestorPortal, the Shareholder Hotline is available Monday to Friday between 8:00 a.m. and 5:00 p.m. (CEST) at **+49 (0) 89 30903-6321**. You can also contact the Shareholder Hotline by email at **investorportal@computershare.de**.

Our Annual Report, this Notice of Convocation of the Annual General Meeting and other documents are available for downloading at:
<https://www.henkel.com/agm>; <https://www.henkel.de/hv>

Supplementary information on the candidate proposed under Agenda Item 7 for election to the Supervisory Board

In addition to the information provided under Agenda Item 7, the curriculum vitae of Mr. Poul Weihrauch as the proposed candidate is reproduced below:

Poul Weihrauch

Member of the Executive Committee of Mars, Inc., USA, and Global President Mars Petcare, Brussels, Belgium

Born in Kolding, Denmark, June 19, 1968



Career

Since 2014	Global President Mars Petcare, Brussels, Belgium
Since 2011	Member of the Executive Committee, Mars, Inc., McLean, Virginia, USA
2011 – 2014	President Global Food, Drinks & Multisales, Brussels, Belgium
2000 – 2011	Various management roles in Mars Inc., Great Britain, Czech Republic, Netherlands
1994 – 2000	Various sales & marketing roles in Nestlé in Denmark, Belgium, Switzerland
1992 – 1994	Management Trainee, Logistics, Sales, Marketing, Dansk Tyggegummi Fabrik A/S, Stimorol, Denmark

Education

1987 – 1992	Bachelor of Science and Master of Business Administration, Aalborg University, Copenhagen, Denmark
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Memberships of statutory supervisory boards in Germany:

None

Memberships of comparable domestic or foreign oversight bodies:

None

Supplementary information on the candidate proposed under Agenda Item 8 for election to the Shareholders' Committee

In addition to the information provided under Agenda Item 8, the curriculum vitae of Dr. Kaspar von Braun as the proposed candidate is reproduced below:

**Kaspar von Braun, Ph.D.
Astrophysicist, Pasadena, USA**

Born in Bonn, February 12, 1971



Career

Since 2014	Astronomer, Lowell Observatory, Flagstaff, Arizona, USA
2013 – 2014	Astronomer, Max Planck Institute of Astronomy, Heidelberg
2006 – 2012	Astronomer, California Institute of Technology & NASA, Pasadena, California, USA
2002 – 2005	Astronomer, Carnegie Institute for Science, Washington, D.C., USA

Education

1996 – 2002	Doctorate in Astronomy and Astrophysics, University of Michigan, Ann Arbor, Michigan, USA, award of Ph.D.
1994 – 1996	Master in Astronomy, University of Michigan, Ann Arbor, Michigan, USA, Master of Science
1991 – 1994	Degree in Physics, University of Munich (Ludwig-Maximilians-Universität München), Munich

Memberships of statutory supervisory boards in Germany:

None

Memberships of comparable domestic or foreign oversight bodies

None