



Directors' Dealing 2014

| Date/ Place of Transaction | Name of Person | Type of Share/ Right | Security ID Number (ISIN) | Transaction Type | Price / Currency | Quantity | Transaction Volume |
|---|---------------------------|-------------------------|------------------------------|----------------------|------------------|----------|-----------------------|
| I. Notifications from persons with management functions | | | | | | | |
| Management Board | | | | | | | |
| Supervisory Board / Shareholders' Committee | | | | | | | |
| 17.01.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 60.85 € | 100,251 | 6,100,273 € |
| Comment: Settlement of call option (sale of call option in order to hedge ordinary shares): Settlement via sale of 100,251 ordinary shares at 60.85 euros per share, in total 6,100,273 euros. | | | | | | | |
| 17.03.2014, Frankfurt | Dr. h.c. Christoph Henkel | Preferred Share | DE 0006048432 | Buy | 75.77 € | 100,000 | 7,576,600 € |
| 17.03.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 69.23 € | 32,354 | 2,239,770 € |
| 18.03.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 70.43 € | 67,646 | 4,764,240 € |
| 25.03.2014, off-market | Dr. h.c. Christoph Henkel | Preferred Share | DE 0006048432 | Settlement of Option | 0.005 € | 100,000 | 500 € |
| Comment: Closing of option (sale of put options relating to 100.000 preferred shares): Closing by way of cash settlement. Premium per option: 0.005 euros; premium in total: 500 euros. | | | | | | | |
| 25.03.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 0.005 € | 100,000 | 500 € |
| Comment: Closing of option (sale of put options relating to 100,000 ordinary shares): Closing by way of cash settlement. Premium per option: 0.005 euros; premium in total: 500 euros. | | | | | | | |
| 25.03.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 49.76/ 84.70 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 49.76 euros per share. Strike price call option: 84.70 euros per share. Premium put option: 0.67 euros, premium call option: 0.67 euros. Maturity: March 27, 2015 | | | | | | | |
| 28.03.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 51.87 € | 100,000 | 5,187,000 € |
| Comment: Closing of option (sale of call options relating to 100,000 ordinary shares): Closing by way of share settlement. Price per option: 51.87 euros, in total 5,187,000 euros. | | | | | | | |
| 28.03.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 65.14 € | 100,000 | 6,514,000 € |
| Comment: Closing of option (sale of call options relating to 100,000 ordinary shares): Closing by way of share settlement. Price per option: 65.14 euros; in total 6,514,000 euros. | | | | | | | |
| 13.05.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 45.43/ 77.89 | 100,000 | --- |
| Comment: Share collar option: Sale of put options, purchase of call options in order to hedge 100,000 ordinary shares. Strike price put option: 45.43 euros per share. Strike price call option: 77.89 euros per share. Premium put option: 0.01 euros. Premium call option: 0.10 euros. Maturity: May 16, 2015. | | | | | | | |
| 13.05.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 53.25/ 91.29 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 53.25 euros per share. Strike price call option: 91.29 euros per share. Premium put option: 0.60 euros. Premium call option: 0.50 euros. Maturity: May 16, 2015. | | | | | | | |



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| 14.05.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 53.01/ 90.87 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 53.01 euros per share. Strike price call option: 90.87 euros per share. Premium put option: 0.71 euros. Premium call option: 0.61 euros. Maturity: June 19, 2015. | | | | | | | |
| 23.05.2014, Frankfurt | Dr. Kaspar von Braun | Ordinary Share | DE 0006048408 | Sale | 74.27 € | 5,000 | 371,340 € |
| 26.05.2014, Frankfurt | Dr. Kaspar von Braun | Ordinary Share | DE 0006048408 | Sale | 74.80 € | 1,615 | 120,802 € |
| 27.05.2014, Frankfurt | Dr. Kaspar von Braun | Ordinary Share | DE 0006048408 | Sale | 75.12 € | 3,378 | 253,755 € |
| 13.06.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Sale | 76.15 € | 23,000 | 1,751,404 € |
| 16.06.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Sale | 75.82 € | 27,000 | 2,047,221 € |
| 19.08.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 71.82 € | 13,000 | 933,660 € |
| 20.08.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 71.59 € | 40,000 | 2,863,600 € |
| 21.08.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 71.86 € | 57,000 | 4,096,020 € |
| 26.08.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 50.23/ 78.93 | 110,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 110,000 ordinary shares. Strike price put option: 50.23 euros per share. Strike price call option: 78.93 euros per share. Premium put option: 0.49 euros. Premium call option: 1.42 euros. Maturity: August 21, 2015. | | | | | | | |
| 26.08.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 61.00 € | 110,000 | 6,710,000 € |
| Comment: Closing of option (sale of call options relating to 110,000 ordinary shares): Closing by way of share settlement. Price per option: 61.00 euros, in total 6,710,000 euros. | | | | | | | |
| 08.09.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Sell Option | 0.01 € | 150,000 | 1.500 € |
| Comment: Sale of put options relating to 150,000 ordinary shares. Strike price put options: 40.00 euros per share. Premium: 0.01 euros. Maturity: September 19, 2014 | | | | | | | |
| 08.09.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 52.60/ 82.66 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 52.60 euros per share. Strike price call option: 82.66 euros per share. Premium put option: 0.63 euros. Premium call option: 1.47 euros. Maturity: September 15, 2015. | | | | | | | |
| 08.09.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 52.60/ 82.66 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 52.60 euros per share. Strike price call option: 82.66 euros per share. Premium put option: 0.66 euros. Premium call option: 1.54 euros. Maturity: September 29, 2015. | | | | | | | |
| 08.09.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 75.14 € | 150,000 | 11,271,000 € |
| 19.09.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 61.00 € | 150,000 | 9,150,000 € |
| Comment: Closing of option (sale of call options relating to 150,000 ordinary shares): Closing by way of share settlement. Price per option: 61.00 euros, in total 9,150,000 euros. | | | | | | | |
| 26.09.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 74.27 € | 72,080 | 5,353,382 € |



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| 29.09.2014, Frankfurt | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy | 73.91 € | 54,500 | 4,028,095 € |
| 13.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 86.42/ 50.41 | 125,000 | --- |
| Comment: Share collar option: Sale of put options, purchase of call options in order to hedge 125,000 ordinary shares. Strike price put option: 50.41 euros per share. Strike price call option: 86.42 euros per share. Premium put option: 0.01 euros. Premium call option: 0.01 euros. Maturity: November 21, 2014. | | | | | | | |
| 13.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 50.55/ 90.55 | 125,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 125,000 ordinary shares. Strike price put option: 50.55 euros per share. Strike price call option: 90.55 euros per share. Premium put option: 0.60 euros. Premium call option: 0.60 euros. Maturity: November 20, 2015. | | | | | | | |
| 17.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 78.93/ 50.23 | 110,000 | --- |
| Comment: Share collar option: Sale of put options, purchase of call options in order to hedge 110,000 ordinary shares. Strike price put option: 50.23 euros per share. Strike price call option: 78.93 euros per share. Premium put option: 0.26 euros. Premium call option: 2.75 euros. Maturity: August 21, 2015. | | | | | | | |
| 17.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 50.25/ 86.60 | 110,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 110,000 ordinary shares. Strike price put option: 50.25 euros per share. Strike price call option: 86.60 euros per share. Premium put option: 1.05 euros. Premium call option: 1.97 euros. Maturity: March 18, 2016. | | | | | | | |
| 28.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 0.01/ 0.01 | 100,000 | 2,000 € |
| Comment: Closing of option (sale of call options/ purchase of call options relating to 100,000 ordinary shares): Closing by way of cash settlement. Premium per option: 0.01 euros, in total 1,000 euros. Premium per call option: 0.01 euros; in total 1,000 euros. Premium in total: 2,000 euros | | | | | | | |
| 28.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Settlement of Option | 0.28/ 3.30 | 100,000 | 358,000 € |
| Comment: Closing of option (sale of call options/ purchase of call options relating to 100,000 ordinary shares): Closing by way of cash settlement. Premium per option: 0.28 euros, in total 28,000 euros. Premium per call option: 3.30 euros; in total 330,000 euros. Premium in total: 358,000 euros | | | | | | | |
| 28.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 52.59/ 95.27 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 52.95 euros per share. Strike price call option: 95.27 euros per share. Premium put option: 0.64 euros. Premium call option: 0.64 euros. Maturity: December 4, 2015. | | | | | | | |
| 28.11.2014, off-market | Dr. h.c. Christoph Henkel | Ordinary Share | DE 0006048408 | Buy/Sell Option | 52.60/ 91.30 | 100,000 | --- |
| Comment: Share collar option: Purchase of put options, sale of call options in order to hedge 100,000 ordinary shares. Strike price put option: 52.60 euros per share. Strike price call option: 91.30 euros per share. Premium put option: 0.78 euros. Premium call option: 1.94 euros. Maturity: March 30, 2016. | | | | | | | |
| II. Notifications from persons related to persons with management functions | | | | | | | |
| 15.08.2014, Frankfurt | Johanna Lehner | Preferred Share | DE 0006048432 | Sale | 80.57 € | 8,000 | 644,560 € |