

Remuneration Report 2025









REMUNERATION REPORT

The remuneration report provides detailed and individualised information on the remuneration granted and owed to active and former members of the Executive Board and Supervisory Board of Hapag-Lloyd Aktiengesellschaft, Hamburg (hereinafter “Hapag-Lloyd AG”) in the reporting year. It also specifies benefits assigned. The report meets the requirements of Section 162 of the German Stock Corporation Act (AktG) and is based on the recommendations of the German Corporate Governance Code (GCGC) as amended on 28 April 2022 (“GCGC 2022”). The respective remuneration is included in the remuneration for the respective financial year in this report on the basis of the understanding of the terms “granted” and “owed” under stock corporation law. This means that the remuneration is disclosed in the financial year in which it is paid (“granted” as defined in the German Stock Corporation Act [AktG]) or is due for payment but has not yet been fulfilled (“owed” as defined in the German Stock Corporation Act [AktG]). For individual remuneration components, e.g. short and long-term variable remuneration, the remuneration will therefore be allocated differently with regard to time than specified by the requirements of commercial law and, consequently, there will be a discrepancy between total annual remuneration under stock corporation law and the total amounts under commercial law. For the short-term variable remuneration, the remuneration earned based on target achievement in the reporting year but not paid until the following financial year is also disclosed. The Annual General Meeting on 30 April 2025 approved the remuneration report for the 2024 financial year by a majority of 99.87%. The Executive Board and the Supervisory Board view this vote as confirmation of the report’s transparency and structure. Notwithstanding this, the reporting is reviewed on a regular basis as part of a process of continuous improvement and adjusted as required. The current remuneration report also contains a summary of the remuneration systems for the members of the Executive Board and Supervisory Board of Hapag-Lloyd AG. Further detailed information on the remuneration systems can be found on the company website at <https://www.hapag-lloyd.com/en/company/ir/corporate-governance/remuneration.html>.

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REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD

Principles of the remuneration system

The Supervisory Board regularly reviews the appropriateness of the system and amount of Executive Board remuneration. If necessary, the Supervisory Board engages the services of external consultants for this purpose. As part of this review, the remuneration structure and the amount of Executive Board remuneration are assessed, in particular in comparison with the external market (horizontal benchmarking), and the remuneration amount in comparison with other remuneration within the Company (vertical benchmarking). If the review identifies the need to change the remuneration system, structure or amount, the Supervisory Board's Presidential and Personnel Committee prepares appropriate proposals for resolution by the Board.

The current remuneration system was approved by the Annual General Meeting on 3 May 2023 by a majority of 99.79% of the votes cast. The remuneration of Executive Board members active on this date was retroactively adjusted in line with this enhanced remuneration system to 1 January 2023.

The remuneration system for the members of the Executive Board of Hapag-Lloyd AG includes performance criteria and targets derived from the strategic key performance indicators of earnings before

interest, taxes, depreciation and amortisation ("EBITDA"), operating earnings before interest and taxes ("EBIT") and return on invested capital ("ROIC"); it also incorporates a challenging ESG target into the long-term remuneration components. As such, the remuneration system helps to promote the business strategy and contributes to the long-term development of the Company. At the same time, it provides adequate and competitive remuneration to foster the retention of Executive Board members at the Company. The remuneration system also takes account of the Company's shareholder structure. Due to the low volume of Hapag-Lloyd AG shares in free float and the volatility associated with this, remuneration in the form of shares or share-based remuneration is not included (at present in any case). However, the remuneration system does include performance criteria that are essential for the intrinsic value of Hapag-Lloyd AG shares. In addition, the variable remuneration components provide the Executive Board members of Hapag-Lloyd AG with a long-term incentive by measuring success over several financial periods.

Executive Board remuneration fundamentally consists of fixed, non-performance-related and variable, performance-related components. The fixed, non-performance-related components comprise fixed annual remuneration, pension benefits, benefits in kind and other fringe benefits. The variable, performance-related components consist of short-term variable remuneration (annual bonus) and long-term variable remuneration (long-term incentive plan – "LTIP").





Fixed remuneration components

Fixed annual remuneration

The annual remuneration is fixed cash remuneration based on the whole financial year and is divided into twelve equal amounts which are paid at the end of each month. If an employment contract starts or ends during a financial year, the fixed remuneration is paid pro rata.

Fringe benefits

Fringe benefits comprise miscellaneous non-cash remuneration and other fringe benefits such as the provision of a company car, funeral allowances and allowances for surviving dependants, and insurance cover (e.g. accident insurance, legal cover, D&O insurance).

Pension payments

In principle, the members of the Executive Board receive an annual one-off payment amounting to 20% of their respective fixed annual remuneration for each full calendar year for the purpose of the pension scheme (pension contribution). This one-off payment is made directly or transferred by the Company to a reinsured provident fund in agreement with the respective Executive Board member. Beyond the annual one-off payments, Hapag-Lloyd has no further obligations from these pension commitments to the respective Executive Board members due to the reinsurance. If an employment contract starts or ends during a financial year, the annual one-off amount is paid pro rata.

Variable remuneration components

The strategic objectives of the Company form the basis for selecting the performance criteria for variable remuneration and ensure that the members of the Executive Board act in line with the Company's strategy. Based on the strategic key performance indicators, the Company has selected various financial targets as parameters for variable remuneration. In addition, an ESG target has been incorporated into variable remuneration as a further performance criterion.

In accordance with the remuneration system, the Supervisory Board continued to use the Hapag-Lloyd Group's key earnings figures EBIT, EBITDA and ROIC as a basis for selecting the performance criteria for the 2025 financial year and formulated long-term and short-term targets for the Executive Board in relation to this. In addition, the average efficiency ratio (AER), which is used to measure the carbon footprint of the Group's fleet, was established as a performance criterion (ESG target). In particular, EBIT as a key indicator reflects the Hapag-Lloyd Group's profitability and earnings quality and therefore contributes decisively to the implementation of the company strategy to achieve sustainable earnings. Moreover, the long-term variable remuneration of all Executive Board members is generally higher than the short-term variable remuneration, thus promoting the long-term performance of the Company (for the previous year, not taking the integration bonus into consideration).

Short-term variable remuneration

The short-term variable remuneration is granted in the form of an annual bonus which is paid after approval of the consolidated financial statements which have been audited and certified by the external auditors. The amount of the bonuses is based on the target achievement of the performance criteria that are specified by the Supervisory Board after the financial year ends and is linked to earnings before interest and taxes (EBIT) as a key financial performance indicator. The Supervisory Board defines a fixed percentage (sharing factor) of the Group's annual EBIT, which is payable to the respective Executive Board members. The sharing factor is regularly reviewed and adjusted if necessary. The annual bonus is capped at a specific euro amount.

The variable bonus of the Executive Board members, which was paid in the 2025 financial year, is generally 0.075% of the Group's earnings before interest and taxes (EBIT) for the CEO, 0.055% for the CFO and 0.05% for the other Executive Board members. It is capped at EUR 1,200.0 thousand (gross) for the CEO, EUR 880.0 thousand for the CFO and EUR 800.0 thousand (gross) for the other Executive Board members. As mentioned above, payment is made after the consolidated financial statements have been audited and certified by the external auditors.

For the short-term variable remuneration which was paid in the 2025 financial year and the previous year, the performance criteria are as follows:

in EUR thousand	Value in FY 2024 (relevant for payment in 2025)	Value in FY 2023 (relevant for payment in 2024)
Group EBIT	2,577,457.4	2,531,694.6



Based on the remuneration system, the agreed targets and the actual target achievement in relation to the Group EBIT generated in the 2024 financial year, the following bonuses are payable to the individual Executive Board members in the 2025 financial year:

		Group EBIT in EUR thousand	Percentage of annual Group EBIT %	Calculated payment amount before capping in EUR thousand	Actual payment amount after capping in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board)	2024 (payment 2025)	2,577,457.4	0.075	1,933.1	1,200.0
	2023 (payment 2024)	2,531,694.6	0.075	1,898.8	1,200.0
Donya-Florence Amer	2024 (payment 2025)	2,577,457.4	0.050	1,288.7	800.0
	2023 (payment 2024)	2,531,694.6	0.050	1,265.9	800.0
Dheeraj Bhatia (Member of the Executive Board since 1.1.2024)	2024 (payment 2025)	2,577,457.4	0.050	1,288.7	800.0
	2023 (payment 2024)	–	–	–	–
Mark Frese	2024 (payment 2025)	2,577,457.4	0.055	1,417.6	880.0
	2023 (payment 2024)	2,531,694.6	0.055	1,392.4	880.0
Dr Maximilian Rothkopf	2024 (payment 2025)	2,577,457.4	0.050	1,288.7	800.0
	2023 (payment 2024)	2,531,694.6	0.050	1,265.9	800.0
Total 2024 (payment 2025)		–	–	7,216.9	4,480.0
Total 2023 (payment 2024)		–	–	5,823.0	3,680.0

In the 2024 financial year, an integration bonus was additionally granted to the Executive Board members for the 2023 financial year in recognition of the speedy and successful integration of the terminal holdings. This involved allocating a specified amount to each Executive Board member (target bonus amount). The target bonus amount was up to EUR 800.0 thousand (gross) for the CEO and up to EUR 500.0 thousand (gross) for the other Executive Board members. For this purpose, the Supervisory Board agreed on targets with the Executive Board that relate to the integration in the areas of

operational business, IT, Human Resources, Finance and Organisation (areas of action).

For each of the five areas of action, criteria were specified for which the target achievement could be between 0% and 150%. In this regard, the arithmetic average of the percentages as calculated above (maximum of 100%, however) was decisive for the amount paid from the integration bonus. The integration bonus was determined by the Supervisory Board based on an integration report produced by an expert. This was due for payment in full on 30 April 2024.

The short-term variable remuneration earned on the basis of target achievement in the 2025 financial year and payable in the 2026 financial year is presented for information purposes. The performance criteria for this remuneration component are presented as follows:

in EUR thousand	Value in 2025 FY (relevant for payment in 2026)
Group EBIT	949,853.1





Based on the remuneration system, the agreed targets and the actual target achievement in relation to the Group EBIT generated in the 2025 financial year, the following bonuses are payable to the individual Executive Board members in the 2026 financial year:

		Group EBIT in EUR thousand	Percentage of annual Group EBIT %	Calculated payment amount before capping in EUR thousand	Actual payment amount after capping in EUR thousand
Rolf Habben Jansen (Chairman of the Executive Board)	2025 (payment 2026)	949,853.1	0.075	712.4	712.4
Donya-Florence Amer	2025 (payment 2026)	949,853.1	0.050	474.9	474.9
Dheeraj Bhatia	2025 (payment 2026)	949,853.1	0.050	474.9	474.9
Mark Frese	2025 (payment 2026)	949,853.1	0.055	522.4	522.4
Dr Maximilian Rothkopf	2025 (payment 2026)	949,853.1	0.050	474.9	474.9
Total 2025 (payment 2026)		-	-	2,659.6	2,659.6

Long-term variable remuneration

The long-term development of Hapag-Lloyd AG's value is promoted and incentivised by a multi-year bonus (long-term incentive plan – "LTIP"). The LTIP incentivises the Executive Board members during a multi-year measurement period with regard to the strategic key performance indicators of earnings before interest, taxes, depreciation and amortisation (EBITDA), average return on invested capital (ROIC) and, since 2023, earnings before interest and taxes (EBIT), as well as a central target in the area of environmental, social and governance matters (ESG target) and, as a result of this, it promotes the business strategy and the long-term development of the Company. Due to the low volume of Hapag-Lloyd AG shares in free float and the volatility associated with this, a share-based remuneration component for the Executive Board members is not envisaged at present. The long-term variable remuneration of the Executive Board members has therefore been modified several times in the meantime, most recently in 2023. However, with regard to the long-term variable remuneration granted

until the 2022 financial year (inclusive), the existing conditions continue to apply unchanged. In light of this, the long-term variable remuneration granted as from the 2023 financial year (2023 LTIP) is presented first below, followed by the long-term variable remuneration granted as from the 2020 financial year (2020 LTIP, amended 2022; subsequently "2020 LTIP ESG").

Under the 2023 LTIP, which came into effect on 1 January 2023 and replaced the previously applicable LTIP 2020 ESG, a specified amount ("allocation amount") is granted to each Executive Board member, resulting in a payment amount for each Executive Board member according to target achievement at the end of a three-year vesting period. The LTIP consists of four components: an EBIT component, a ROIC component, an EBITDA component and an ESG component, each of which has a weighting of 25%. The allocation amount is divided among these four components accordingly. All four

components are linked to performance criteria, based on which the target achievement is calculated.

- For the EBIT component, the percentage for the target achievement is dependent on the arithmetic three-year average of the Group EBIT in the vesting period (performance EBIT margin) compared to the arithmetic average of the peer group (reference EBIT margin). The payment amount is calculated by multiplying the 25% of the allocation amount by the calculated percentage (maximum of 200%) of the target achievement.
- The target achievement for the ROIC component is determined using a three-year average of the annual Group ROIC in the vesting period (performance ROIC). The Supervisory Board defines a target achievement curve, from which the percentage of the target achievement can be ascertained. It specifies the values for the performance ROIC, which correspond to 0%, 50%, 75%, 100%, 150% and 200%. Here, too, the payment amount is calculated





by multiplying the 25% by the calculated percentage of target achievement.

- For the target achievement of the EBITDA component, the Supervisory Board initially specifies a target value (EBITDA target value) corresponding to 100% target achievement for the performance EBITDA (calculated using a three-year average of the annual Group EBITDA and with a maximum value of 200%). The sharing factor, which is likewise set by the Supervisory Board, is the percentage of this target value which corresponds to 25% of the allocation amount. The actual payment amount is calculated by multiplying the performance EBITDA actually achieved by the sharing factor.
- The target achievement for the ESG component is determined using an ESG performance criterion set centrally. This ESG performance criterion represents the average efficiency ratio (AER), which is used to measure the carbon footprint of the Group's fleet of vessels. For this purpose, the Supervisory Board sets a value for each financial year based on Hapag-Lloyd AG's sustainability-linked bond framework – a value corresponding to target achievement of 100% – and sets a concrete target achievement curve. The payment amount is calculated by multiplying the 25% of the allocation amount by the arithmetic average of the calculated percentages (maximum of 200%, however).

The payment amount comprises the four amounts determined previously. As an additional condition for payment, the total of the annual EAT (earnings after taxes) in the consolidated financial statements of Hapag-Lloyd that relate to the vesting period must be greater than 0 (zero). The total payment amount calculated on this basis falls due on 30 April of the year following the end of the vesting period and is payable as a gross amount.

Under the 2020 LTIP ESG applicable as and from the 2022 financial year, an allocation amount was likewise assigned to the Executive Board members per calendar year. This allocation amount assigned was split up, with 40% being linked to a retention component, 40% linked to a performance component and 20% linked to an ESG component. As a rule, the vesting period is three years. The payment amount for the relevant components after three years is calculated by multiplying the proportionate allocation amount by the respective target achievement. As a rule, the target achievement for the retention component is calculated using the three-year average of the Group's EBITDA in the vesting period (for the 2022 tranche: 2022 to 2024) compared to the Group's EBITDA in the reference period (for the 2022 tranche: 2019 to 2021). The target achievement for the performance component is calculated in the same way as outlined above and adjusted upwards or downwards based on the three-year average of the ROIC in the vesting period using a defined matrix. As an additional condition for payment of the performance component, the total of the annual earnings after taxes in the consolidated financial statements of Hapag-Lloyd that relate to the vesting period must be greater than 0 (zero). The target achievement for the ESG component is determined using the AER (Average Efficiency Ratio). For this purpose, the Supervisory Board sets a value for each financial year based on HLAG's sustainability-linked bond framework – a value that corresponds to a target achievement of 100% – and sets a concrete target achievement curve. The payment amounts for the three components are limited to 150% of the individual allocation amount. The total payment amount calculated on this basis falls due on 30 April of the year following the end of the vesting period and is payable as a gross amount.

For the long-term variable remuneration which was paid in the 2025 financial year (2020 LTIP ESG, 2022 tranche [period: 2022–2024]; previous year: 2020 LTIP, 2021 tranche [period: 2021–2023]), the performance criteria are as follows:

2020 LTIP ESG, 2022 tranche (period: 2022–2024)

Performance criterion	Relative percentage	Value in 2024 FY	Target achievement	Capping (relevant for payment in 2025)	
Retention component	average EBITDA performance period compared to the	40%	9,513	184%	150%
	average EBITDA of the reference period		5,180		
Performance component	Performance matrix: Development of the average EBITDA of the performance period compared to the reference period	40%	184%		150%
	and the average ROIC		46.2%	150%	
	Secondary condition: sum of EAT over the performance period	> 0	7,462	OK	
ESG component	Average efficiency ratio based on the HLAG sustainability bond program	20%	6.4	118%	118%



Based on agreed targets and the target achievement for the 2024 financial year, the following payments from long-term variable remuneration 2020 LTIP ESG, 2022 tranche (period: 2022–2024, previous year: 2020 LTIP, 2021 tranche [period: 2021–2023]) were payable to the individual Executive Board members in the 2025 financial year, thereby taking account of the cap of 150% as outlined above:

in EUR thousand	2024 (paid in 2025)	2023 (paid in 2024)
Rolf Habben Jansen (Chairman of the Executive Board)	1,435.5	1,125.0
thereof LTIP 2020 ESG, tranche 2022	1,435.5	–
thereof LTIP 2020, tranche 2021	–	1,125.0
Donya-Florence Amer	855.3	–
thereof LTIP 2020 ESG, tranche 2022	855.3	–
thereof LTIP 2020, tranche 2021	–	–
Dheeraj Bhatia (Member of the Executive Board since 1.1.2024)	–	–
thereof LTIP 2020 ESG, tranche 2022	–	–
thereof LTIP 2020, tranche 2021	–	–
Mark Frese	1,004.9	750.0
thereof LTIP 2020 ESG, tranche 2022	1,004.9	–
thereof LTIP 2020, tranche 2021	–	750.0
Dr Maximilian Rothkopf	933.1	750.0
thereof LTIP 2020 ESG, tranche 2022	933.1	–
thereof LTIP 2020, tranche 2021	–	750.0
Sum	4,228.8	2,625.0

Dheeraj Bhatia received no payments from the LTIP tranches which expired in 2024 and 2023 in either the 2025 financial year or the previous year, as he was not a member of the Company's Executive Board at the time of allocation of these tranches.

Possible additional remuneration in cash (discretionary bonus)

The Executive Board contracts also stipulate that the Supervisory Board may grant additional remuneration, capped at 100% of fixed annual remuneration, in special circumstances or for extraordinary activities. No such additional remuneration was granted in the 2025 financial year or the previous year.

Regulations in the event that Executive Board activities end

Severance payment cap in the event that Executive Board activities end prematurely

In accordance with the GCGC, the current employment contracts of the Executive Board members also provide for a general cap on any severance payments. Accordingly, payments to an Executive Board member whose Executive Board activities end prematurely must not exceed two annual remunerations and must not exceed the value of the remuneration for the remaining term of the employment contract. In the event that an Executive Board member's contract is terminated for cause pursuant to Section 626 BGB ("bad leaver"), due to incapacity to work or by mutual agreement, the employment contracts do not provide for any severance payment.

When calculating the severance payment cap, the remuneration in the last full financial year is used as a basis (comprising fixed annual remuneration, short-term variable remuneration and fringe benefits); if the Executive Board member has been in office for two full financial years when the contract ends prematurely, the average remuneration for the last two financial years is used as a basis. The LTIPs and the contributions to pension plans are not taken into consideration when calculating the severance payment.

If an Executive Board member's period in office ends during the three-year measurement period of the LTIP, and a further period in office does not occur, the LTIP components are forfeited in the case of resignation without good cause, "bad leaver" or if the employment contract was only in place for a period of twelve months or less.

Post-contractual non-compete restrictions

No post-contractual non-compete restrictions have been agreed with the Executive Board members.

Change-of-control clause

The employment contracts of the Executive Board members do not contain any change-of-control clauses.

The 2023 LTIP stipulates that the 2023 LTIP ceases in the event of a change of control as defined in the German Securities Acquisition and Takeover Act (WpÜG). The EBIT component, the ROIC component, the EBITDA component and the ESG component become non-forfeitable when the change of control occurs and, pursuant to the conditions of the LTIP, are converted into a euro amount that is to be paid to the respective Executive Board member in the short term. If this amount falls below the relevant allocation amount for the Executive Board member, the Executive Board member receives a payment equal to the allocation amount instead. The conditions for the 2020 LTIP ESG contain similar rules.

Target total remuneration

The Supervisory Board established the target total remuneration for each Executive Board member for the 2025 financial year in accordance with the remuneration system for the Executive Board members.





The target total remuneration is the total amount that an Executive Board member earns in a financial year when the target achievement is 100% for all variable components. The remuneration system provides for regular target total remuneration of up to EUR 3,700.0 thousand for the Chief Executive Officer, up to EUR 2,700.0 thousand for the Chief Financial Officer and up to EUR 2,300.0 thousand for the other ordinary Executive Board members, although this remuneration amount is a framework and does not have to be fully utilised at any time. The components that are regularly taken into consideration for target total remuneration are fixed annual remuneration (including pension payments), benefits in kind and fringe benefits as well as short-term

variable remuneration (annual bonus) and long-term variable remuneration (LTIP). When establishing the target total remuneration for the 2025 financial year, the Supervisory Board ensured that the percentage of long-term variable remuneration was always higher than the percentage of short-term variable remuneration and that the percentages of the individual remuneration components were within the values specified in the remuneration system. In accordance with the remuneration system, the percentage of variable remuneration in relation to the target total remuneration has to be between 50% and 65%, whereby the short-term variable remuneration (annual bonus) can be between 15% and 25% and long-term variable remuneration can be between 35%

and 45%; whatever the case, the long-term variable remuneration must outweigh the short-term variable remuneration. Half of the capped amount is used here for the short-term variable remuneration, the allocation amount is used for the long-term variable remuneration and the maximum amount established in the remuneration system (equal to 15% of the fixed annual remuneration) is used for the fringe benefits.

The following table shows the individual target total remuneration for each Executive Board member along with the relative percentages of the individual remuneration components in relation to the target total remuneration for the 2025 financial year and the previous year.

	Rolf Habben Jansen (Chairman of the Executive Board)				Donya-Florence Amer				Dheeraj Bhatia				Mark Frese				Dr Maximilian Rothkopf			
	2025		2024		2025		2024		2025		2024		2025		2024		2025		2024	
	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%
Fixed remuneration																				
Fixed annual remuneration	1,000.0	31.7	1,000.0	33.0	600.0	30.5	600.0	31.6	600.0	30.5	600.0	30.0	750.0	32.2	750.0	33.6	600.0	30.5	600.0	31.6
Fringe benefits (excluding funeral allowances and allowances for surviving dependants) ¹	150.0	4.8	32.3	1.1	90.0	4.6	20.5	1.1	90.0	4.6	120.2	6.0	112.5	4.8	13.2	0.6	90.0	4.6	17.4	0.9
+ Contribution to pension	200.0	6.3	200.0	6.6	120.0	6.1	120.0	6.3	120.0	6.1	120.0	6.0	150.0	6.4	150.0	6.7	120.0	6.1	120.0	6.3
= Total	1,350.0	42.9	1,232.3	40.6	810.0	41.1	740.5	39.0	810.0	41.1	840.2	42.0	1,012.5	43.4	913.2	40.9	810.0	41.1	737.4	38.9
Variable remuneration																				
+ Short-term variable remuneration																				
Bonus for 2025 FY	600.0	19.0	–	–	400.0	20.3	–	–	400.0	20.3	–	–	440.0	18.9	–	–	400.0	20.3	–	–
Bonus for 2024 FY	–	–	600.0	19.8	–	–	400.0	21.0	–	–	400.0	20.0	–	–	440.0	19.7	–	–	400.0	21.1
+ Long-term variable remuneration																				
LTIP 2023, tranche 2025 (period 2025–2027)	1,200.0	38.1	–	–	760.0	38.6	–	–	760.0	38.6	–	–	880.0	37.7	–	–	760.0	38.6	–	–
LTIP 2023, tranche 2024 (period 2024–2026)	–	–	1,200.0	39.6	–	–	760.0	40.0	–	–	760.0	38.0	–	–	880.0	39.4	–	–	760.0	40.1
= Total	1,800.0	57.1	1,800.0	59.4	1,160.0	58.9	1,160.0	61.0	1,160.0	58.9	1,160.0	58.0	1,320.0	56.6	1,320.0	59.1	1,160.0	58.9	1,160.0	61.1
Target total remuneration	3,150.0	100.0	3,032.3	100.0	1,970.0	100.0	1,900.5	100.0	1,970.0	100.0	2,000.2	100.0	2,332.5	100.0	2,233.2	100.0	1,970.0	100.0	1,897.4	100.0

1 The target value for the fringe benefits for the 2024 financial year disclosed here corresponds to the value of the fringe benefits actually granted in and for the 2024 financial year. For the 2025 financial year, the maximum amount possible, equal to 15% of fixed annual remuneration, is disclosed as the target value for the fringe benefits in accordance with the provisions of the remuneration system in Section 4.1.



**Individualised disclosure of the remuneration of the
Executive Board members****Remuneration of the Executive Board members active in the finan-
cial year****Remuneration granted and owed to active Executive Board mem-
bers as per Section 162 of the German Stock Corporation Act
(AktG)**

The following table shows the remuneration granted and owed to the active Executive Board members in the 2025 financial year and the

previous year as per Section 162 (1) (1) of the German Stock Corpora-
tion Act (AktG). Accordingly, the table contains all the amounts that
have actually been paid to the individual Executive Board members in
the respective financial year ("remuneration granted") or which are
legally due for payment in the respective financial year but have not yet
been fulfilled ("remuneration owed").

With regard to short-term variable remuneration in the 2025 financial
year, this comprises the annual bonus which was assigned for the 2024
financial year and paid in the 2025 financial year. In the previous year,

this comprised the annual bonus which was assigned for the 2023
financial year and paid in the 2024 financial year (cf. explanations in
Section "Short-term variable remuneration").

In addition, the 2022 LTIP tranche of the 2020 LTIP ESG (period: 2022–
2024) allocated in the 2022 financial year was paid in the 2025 financial
year, and the 2021 LTIP tranche of the 2020 LTIP (period: 2021–2023)
allocated in the 2021 financial year was paid in the previous year (cf.
explanations in Section "Long-term variable remuneration").

	Rolf Habben Jansen (Chairman of the Executive Board)				Donya-Florence Amer				Dheeraj Bhatia				Mark Frese				Dr Maximilian Rothkopf			
	2025		2024		2025		2024		2025		2024		2025		2024		2025		2024	
	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%
Fixed remuneration																				
Fixed annual remuneration	1,000.0	25.9	1,000.0	22.9	600.0	25.1	600.0	29.4	600.0	38.3	600.0	71.4	750.0	26.8	750.0	24.6	600.0	24.3	600.0	21.5
Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	32.1	0.8	32.3	0.7	18.2	0.8	20.5	1.0	45.2	2.9	120.2	14.3	11.1	0.4	13.2	0.4	11.3	0.5	17.4	0.6
+ Contribution to pension	200.0	5.2	200.0	4.6	120.0	5.0	120.0	5.9	120.0	7.7	120.0	14.3	150.0	5.4	150.0	4.9	120.0	4.9	120.0	4.3
= Total	1,232.1	31.9	1,232.3	28.3	738.2	30.8	740.5	36.3	765.2	48.9	840.2	100.0	911.1	32.6	913.2	30.0	731.3	29.7	737.4	26.5
Variable remuneration																				
+ Integration bonus (one-off for 2023 FY)	–	–	800.0	18.4	–	–	500.0	24.5	–	–	–	–	–	–	500.0	16.4	–	–	500.0	17.9
+ Short-term variable remuneration																				
Bonus for 2024 FY	1,200.0	31.0	–	–	800.0	33.4	–	–	800.0	51.1	–	–	880.0	31.5	–	–	800.0	32.5	–	–
Bonus for 2023 FY	–	–	1,200.0	27.5	–	–	800.0	39.2	–	–	–	–	–	–	880.0	28.9	–	–	800.0	28.7
+ Long-term variable remuneration																				
LTIP 2020 ESG, tranche 2022 (period 2022–2024)	1,435.5	37.1	–	–	855.3	35.7	–	–	–	–	–	–	1,004.9	35.9	–	–	933.1	37.9	–	–
LTIP 2020, tranche 2021 (period 2021–2023)	–	–	1,125.0	25.8	–	–	–	–	–	–	–	–	–	–	750.0	24.6	–	–	750.0	26.9
= Total	2,635.5	68.1	3,125.0	71.7	1,655.3	69.2	1,300.0	63.7	800.0	51.1	–	–	1,884.9	67.4	2,130.0	70.0	1,733.1	70.3	2,050.0	73.5
Total remuneration	3,867.6	100.0	4,357.3	100.0	2,393.5	100.0	2,040.5	100.0	1,565.2	100.0	840.2	100.0	2,796.0	100.0	3,043.2	100.0	2,464.4	100.0	2,787.4	100.0





Adherence to maximum remuneration

The Supervisory Board has set a maximum amount of annual remuneration ("maximum remuneration") as per Section 87a (1) (2) (1) of the German Stock Corporation Act (AktG) limiting the payments made to an Executive Board member for a particular year. The maximum remuneration includes the fringe benefits and the contributions to or cost of the company pension. It is calculated accordingly on the basis of the fixed annual remuneration, contribution to or cost of the company pension, fringe benefits, annual bonus payment and payment from the LTIP. Based on the remuneration systems, the maximum remuneration for the 2025 financial year is EUR 5,500.0 thousand for the CEO, EUR 3,500.0 thousand for the CFO and EUR 3,000.0 thousand each for the other ordinary members of the Executive Board.

As a rule, adherence to the maximum remuneration can only be assessed retrospectively when the payment amount from the LTIP tranche set up for the respective financial year has been established. The payment from the LTIP tranche for the 2025 financial year (2020 LTIP ESG, 2022 tranche, period: 2022–2024) was made in the 2025 financial year. Payment of the LTIP tranche assigned for the 2025 financial year (2023 LTIP, 2025 tranche [period: 2025–2027]) will be made in the 2028 financial year. The remuneration report for the 2027 financial year will report on the conclusive assessment of adherence to the maximum remuneration for the 2025 financial year.

Adherence to the maximum remuneration for the 2023 financial year

As the vesting period for the long-term variable remuneration 2023 LTIP, 2023 tranche (period: 2023–2025) ended on 31 December 2025, adherence to the maximum remuneration as defined in Section 87a (1) (2) (1) of the German Stock Corporation Act (AktG) can be reviewed

for the 2023 financial year. Derived from the remuneration system for the 2023 financial year, the maximum remuneration for the 2023 financial year is EUR 5,500.0 thousand for the CEO, EUR 3,500.0 thousand for the CFO and EUR 3,000.0 thousand each for the other ordinary Executive Board members.

For the long-term variable remuneration which will be paid in the 2026 financial year (2023 LTIP, 2023 tranche [period: 2023–2025]), the performance criteria are as follows:

2023 LTIP, 2023 tranche (period: 2023–2025)

Performance criterion	Relative percentage	Value in 2025 FY	Target achievement	Capping (relevant for payment in 2026)
EBIT component	Performance EBIT margin ¹	10.9		50%
	Percentile reference EBIT margin	25%	30–40	50%
ROIC Component	Performance ROIC	11.4%	185%	185%
	Performance EBITDA (in mEUR)	25%	4,099.0	210%
ESG component	Average efficiency ratio ² based on the HLAG sustainability bond program	25%	5.96	167%
				167%

1 The EBIT margin is preliminary, as not all companies included in the peer group had published their annual reports at the time this report was prepared. As a result, changes may occur until the final payout of the tranche, which could affect the actual payout amount.
 2 The AER for the 2025 financial year is subject to verification by the certification company DNV. Minor changes and effects on the actual payout amount could arise as a result of the verification by DNV.

For further information on the 2023 LTIP, please refer to the explanations in the Section [□ Long-term variable remuneration](#).

The following table provides a detailed overview of the remuneration components actually promised to the individual members of the Executive Board for the 2023 financial year. It shows that the maximum remuneration was adhered to for all members of the Executive Board active in the 2023 financial year. Accordingly, with regard to the short-term variable remuneration in the 2023 financial year, the table includes the annual bonus that was promised for the 2023 financial year and paid out in the 2024 financial year. For the 2023 financial year, this was capped at EUR 1,200.0 thousand for the CEO, EUR 880.0 thousand for the CFO and EUR 800.0 thousand for the other Executive Board members. The payment from long-term variable remuneration (2023 LTIP, 2023 tranche, period: 2023–2025) was capped at EUR 2,400.0 thousand for the CEO, EUR 1,760,0 thousand for the CFO and EUR 1,520.0 thousand for the other Executive Board members.





	Rolf Habben Jansen (Chairman of the Executive Board)		Donya-Florence Amer		Mark Frese		Dr Maximilian Rothkopf	
	2023		2023		2023		2023	
	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%
Fixed remuneration								
Fixed annual remuneration	1,000.0	23.6	591.7	22.1	750.0	24.1	600.0	22.4
Fringe benefits (excluding funeral allowances and allowances for surviving dependants)	31.7	0.7	26.9	1.0	12.6	0.4	17.6	0.7
+ Contribution to pension	200.0	4.7	118.3	4.4	150.0	4.8	120.0	4.5
= Total	1,231.7	29.1	736.9	27.5	912.6	29.3	737.6	27.5
Variable remuneration								
+ Short-term variable remuneration								
Bonus for FY 2023	1,200.0	28.3	800.0	29.8	880.0	28.2	800.0	29.8
+ Long-term variable remuneration								
LTIP 2023, tranche 2023 (period 2023–2025) ^{1,2}	1,805.7	42.6	1,143.6	42.7	1,324.2	42.5	1,143.6	42.7
= Total	3,005.7	70.9	1,943.6	72.5	2,204.2	70.7	1,943.6	72.5
Total remuneration	4,237.4	100.0	2,680.5	100.0	3,116.8	100.0	2,681.2	100.0
Maximum total remuneration for FY 2023	5,500.0		3,000.0		3,500.0		3,000.0	

1 The AER for the 2025 financial year is subject to verification by the certification company DNV. Minor changes and effects on the actual payout amount could arise as a result of the verification by DNV.

2 The EBIT margin is preliminary, as not all companies included in the peer group had published their annual reports at the time this report was prepared. As a result, changes may occur until the final payout of the tranche, which could affect the actual payout amount.

Application of malus and clawback provisions

It was not necessary to make use of the option to retain or recall variable remuneration components in the 2025 financial year.

Payments from third parties to active Executive Board members

In the past financial year, no member of the Executive Board received payments or corresponding commitments from a third party with regard to their activities as an Executive Board member.

Remuneration of former Executive Board members

The following table shows the remuneration granted and owed to former Executive Board members in the 2025 financial year and the previous year as per Section 162 (1) (1) of the German Stock Corporation Act (AktG). In accordance with Section 162 (5) of the German Stock Corporation Act (AktG), personal disclosures regarding former Executive Board members are omitted if these members stepped down from the Executive Board prior to 31 December 2015 and did not subsequently become members of other bodies within the Company.

	Departure	Fixed remuneration				Total remuneration	
		Pension		Other		in EUR	
		in EUR thousand	%	in EUR thousand	%	thousand	%
Michael Behrendt	30.6.2014						
2025		500.8	100.0	-	-	500.8	100.0
2024		490.4	100.0	-	-	490.4	100.0
Anthony J. Firmin	30.6.2019						
2025		141.8	100.0	-	-	141.8	100.0
2024		140.9	100.0	-	-	140.9	100.0
Joachim Schlotfeldt	30.6.2022						
2025		96.1	100.0	-	-	96.1	100.0
2024		95.8	100.0	-	-	95.8	100.0
Former Executive Board member	prior to 31.12.2015						
2025		350.0	100.0	-	-	350.0	100.0
2024		342.3	100.0	-	-	342.3	100.0
Total 2025		1,088.7	100.0	-	-	1,088.7	100.0
Total 2024		1,069.4	100.0	-	-	1,069.4	100.0



REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

Principles of the remuneration system

Remuneration of the Supervisory Board is regulated in Article 12 of the Company's articles of association. The remuneration system reflects the responsibilities and activities of the Supervisory Board members. In addition to a reimbursement of their expenses and the VAT payable on their remuneration and expenses, the members of the Supervisory Board receive fixed annual remuneration. There is no variable remuneration component. There is also no remuneration for former members of the Supervisory Board.

The remuneration of the Supervisory Board members was most recently set by the Annual General Meeting on 25 May 2022 through an amendment to Article 12 of the Company's articles of association. This amendment to the articles of association took effect at the time it was entered in the commercial register (i.e. on 17 June 2022). On 25 May 2022, the Annual General Meeting confirmed the remuneration system on which the remuneration of the Supervisory Board members is based. The fixed annual remuneration for the Supervisory Board is EUR 270,000 for the Chair, EUR 135,000 for deputies and EUR 90,000 for other members. The Chair of the Audit and Financial Committee receives additional remuneration of EUR 120,000, and the other committee members each receive EUR 40,000 for every full financial year of their membership. The Chair of the Presidential and Personnel Committee receives additional remuneration of EUR 60,000, and the other committee members each receive EUR 30,000. If Supervisory Board members receive remuneration for activities on the Supervisory

Board of a subsidiary of Hapag-Lloyd AG, this remuneration is offset against the aforementioned remuneration.

The members of the Supervisory Board also receive an attendance fee of EUR 1,500 for every meeting of the Supervisory Board and its committees that they attend.

For Supervisory Board members who are only on the Supervisory Board for part of the financial year, remuneration is granted pro rata, rounded to full months. This also applies to increases in remuneration for the Chair of the Supervisory Board and their deputies as well as to increases in remuneration for membership and chairmanship of a Supervisory Board committee.

The cap on the remuneration of the Supervisory Board members is equal to the total fixed remuneration, the amount of which depends on the individual duties performed within the Supervisory Board and its committees, and the attendance fee, which is based on attendance of meetings of the Supervisory Board and its committees.



**Individualised disclosure of the remuneration of the
Supervisory Board members**

The following table shows the remuneration granted and owed to the Supervisory Board members in the 2025 financial year and the previous year as per Section 162 (1) (1) of the German Stock Corporation

Act (AktG), including the respective relative percentages. In accordance with Article 12.5 of the Company's articles of association, all the components of the Supervisory Board remuneration become due at the close of the Annual General Meeting which receives the annual financial statements for the respective financial year or decides on their approval. Accordingly, the line "2025" in the following table contains

the remuneration paid to the Supervisory Board members in the 2025 financial year for their Supervisory Board activities and committee activities in the 2024 financial year, plus the attendance fees for attendance at Supervisory Board meetings in the 2024 financial year. The same applies analogously to the previous year's figures.

		Fixed remuneration							
		Basic remuneration		Remuneration for committee service		Meeting allowance		Total remuneration	
		in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%
Felix Albrecht	2025	90.0	72.9	27.5	22.3	6.0	4.8	123.5	100.0
	2024	90.0	72.9	27.5	22.3	6.0	4.8	123.5	100.0
Turqi Alnowaiser	2025	90.0	71.4	30.0	23.8	6.0	4.8	126.0	100.0
	2024	90.0	71.4	30.0	23.8	6.0	4.8	126.0	100.0
Scheich Ali bin Jassim Al-Thani	2025	90.0	62.1	40.0	27.6	15.0	10.3	145.0	100.0
	2024	90.0	63.4	40.0	28.2	12.0	8.4	142.0	100.0
Michael Behrendt (Chairman of the Supervisory Board until 26.2.2026)	2025	270.0	80.4	60.0	17.8	6.0	1.8	336.0	100.0
	2024	270.0	80.4	60.0	17.8	6.0	1.8	336.0	100.0
Karl Gernandt (Chairman of the Supervisory Board since 26.2.2026)	2025	105.0	43.4	123.3	51.0	13.5	5.6	241.8	100.0
	2024	135.0	63.1	70.0	32.7	9.0	4.2	214.0	100.0
Peter Graeser	2025	90.0	72.9	27.5	22.3	6.0	4.8	123.5	100.0
	2024	15.0	100.0	-	-	-	-	15.0	100.0
Oscar Eduardo Hasbún Martínez (2nd Deputy Chairman of the Supervisory Board since 3.5.2024)	2025	120.0	59.5	66.7	33.1	15.0	7.4	201.7	100.0
	2024	90.0	40.5	120.0	54.1	12.0	5.4	222.0	100.0
Annabell Kröger	2025	90.0	63.5	36.7	25.9	15.0	10.6	141.7	100.0
	2024	90.0	64.9	36.7	26.5	12.0	8.6	138.7	100.0
Silke Lehmköster	2025	90.0	63.5	36.7	25.9	15.0	10.6	141.7	100.0
	2024	90.0	54.2	64.2	38.6	12.0	7.2	166.2	100.0
Martina Neumann (Member of the Supervisory Board until 30.11.2025)	2025	90.0	63.5	36.7	25.9	15.0	10.6	141.7	100.0
	2024	45.0	93.8	-	-	3.0	6.2	48.0	100.0
Sabine Nieswand	2025	90.0	72.9	27.5	22.3	6.0	4.8	123.5	100.0
	2024	90.0	72.9	27.5	22.3	6.0	4.8	123.5	100.0





		Fixed remuneration							
		Basic remuneration		Remuneration for committee service		Meeting allowance		Total remuneration	
		in EUR thousand	%	in EUR thousand	%	in EUR thousand	%	in EUR thousand	%
	2025	90.0	51.9	70.0	41.0	13.5	7.1	173.5	100.0
Dr Isabella Niklas	2024	90.0	52.8	70.0	41.0	10.5	6.2	170.5	100.0
	2025	90.0	71.4	30.0	23.8	6.0	4.8	126.0	100.0
José Francisco Pérez Mackenna (Member of the Supervisory Board until 31.1.2026)	2024	90.0	71.4	30.0	23.8	6.0	4.8	126.0	100.0
	2025	90.0	93.8	–	–	6.0	6.2	96.0	100.0
Dr Andreas Rittstieg	2024	90.0	93.8	–	–	6.0	6.2	96.0	100.0
	2025	131.3	62.4	64.2	30.5	15.0	7.1	210.4	100.0
Klaus Schroeter (1st Deputy Chairman of the Supervisory Board)	2024	135.0	63.9	64.2	30.4	12.0	5.7	211.2	100.0
	2025	45.0	74.4	12.5	20.7	3.0	4.9	60.5	100.0
Maya Schwiigershausen-Güth (Member of the Supervisory Board until 30.6.2024)	2024	90.0	93.8	–	–	6.0	6.2	96.0	100.0
	2025	–	–	–	–	–	–	–	–
Svea Stawars (Member of the Supervisory Board until 29.11.2023)	2024	82.5	93.2	–	–	6.0	6.8	88.5	100.0
	2025	37.5	76.5	10.0	20.4	1.5	3.1	49.0	100.0
Maren Ulbrich (Member of the Supervisory Board since 14.8.2024)	2024	–	–	–	–	–	–	–	–
	2025	–	–	–	–	–	–	–	–
Uwe Zimmermann (Member of the Supervisory Board until 31.5.2023)	2024	37.5	51.6	29.2	40.2	6.0	8.2	72.7	100.0
Total 2025¹		1,698.8	66.3	699.2	27.3	163.5	6.4	2,561.4	100.0
Total 2024		1,710.0	68.0	669.3	26.6	136.5	5.4	2,515.8	100.0

¹ The Supervisory Board member Stephan Bieling, who joined as a replacement in the 2025 financial year, is not included, as the remuneration allocated to him for his activities in the 2025 financial year will not be paid (i.e. granted as defined in the German Stock Corporation Act [AktG]) until the 2026 financial year in accordance with Article 12.5 of the Company's articles of association. Accordingly, Stephan Bieling will be included in the Remuneration Report 2026 for the first time.

To enable them to perform their duties, the Chair of the Supervisory Board was provided with an office and assistant, and with a driver in the 2025 financial year and in the previous year. If the Chair of the Supervisory Board attends certain appointments and performs certain representative duties on behalf of Hapag-Lloyd AG to promote the

business of the Company and foster a positive public image of the Company and does so for no fee, they may use the Company's internal resources to prepare for and perform these activities for no fee. They are reimbursed for expenses incurred in connection with these activities at an appropriate amount.



COMPARISON OF THE DEVELOPMENT OF REMUNERATION AND EARNINGS

In accordance with Section 162 (1) (2) (2) of the German Stock Corporation Act (AktG), the following table shows the annual change in the remuneration of the current and former Executive Board members and the current Supervisory Board members, the development of Hapag-Lloyd's earnings and the average remuneration of the employees on the basis of full-time equivalence over the last five financial years.

The development of earnings is shown on the basis of the Group's key indicator EBIT. As a key performance indicator, EBIT is also part of the financial targets of the short-term variable remuneration (bonus) of the Executive Board and, since 2023, a component of its long-term variable remuneration (2023 LTIP) as well, and therefore has a significant influence on the amount of remuneration paid to the Executive Board members. Supplementary to this, the development of the annual net profit of Hapag-Lloyd AG as per Section 275 (3) (16) of the German Commercial Code (HGB) is shown.

For the former members of the Executive Board as well as those active in the financial year, and for the members of the Supervisory Board, the remuneration granted and owed in the respective financial year as defined in Section 162 (1) (1) of the German Stock Corporation Act (AktG) is used as a basis when calculating the annual change in remuneration.

The change in average remuneration for the employees is presented on the basis of the Hapag-Lloyd Group's total workforce worldwide, including apprentices. This comprised an average of 16,584 employees in the 2025 financial year (full-time equivalents; previous year: 15,678). The average remuneration for the employees essentially comprises personnel expenses for wages and salaries, fringe benefits, employer contributions to social insurance and the variable remuneration components paid in the financial year.





in EUR thousand	Appointment (since)/ departure (until)	2021	2022	2022 to 2021	2023	2023 to 2022	2024	2024 to 2023	2025	2025 to 2024
Remuneration of corporate body members										
<i>Current Executive Board members</i>										
Rolf Habben Jansen (Chairman of Executive Board)	since 1.4.2014 (Chairman since 1.7.2014)	2,932.1	2,993.5	2.1%	4,231.7	41.4%	4,357.3	3.0%	3,867.6	-11.2%
Donya-Florence Amer	since 1.2.2022	-	659.1	-	1,286.9	95.2%	2,040.5	58.6%	2,393.5	17.3%
Dheeraj Bhatia	since 1.1.2024	-	-	-	-	-	840.2	-	1,565.2	86.3%
Mark Frese	since 25.11.2019	1,392.4	1,450.6	4.2%	2,714.0	87.1%	3,043.2	12.1%	2,796.2	-8.1%
Dr Maximilian Rothkopf	since 1.5.2019	1,156.4	1,217.8	5.3%	2,837.6	133.0%	2,787.4	-1.8%	2,464.4	-11.6%
<i>Current Supervisory Board members¹</i>										
Felix Albrecht	since 11.3.2019	71.0	81.0	14.1%	107.3	32.4%	123.5	15.2%	123.5	-
Turqi Alnowaiser	since 23.2.2018	90.5	92.0	1.7%	110.8	20.5%	126.0	13.7%	126.0	-
Scheich Ali bin Jassim Al-Thani	since 29.5.2017	81.0	81.0	-	116.1	43.3%	142.0	22.3%	145.0	2.1%
Michael Behrendt (Chairman of the Supervisory Board until 26.2.2026)	since 2.12.2014	216.0	216.0	-	286.0	32.4%	336.0	17.5%	336.0	-
Karl Gernandt (Chairman of the Supervisory Board since 26.2.2026)	since 23.3.2009	133.7	127.0	-5.0%	178.0	40.2%	214.0	20.2%	241.8	13.0%
Peter Graeser	since 29.11.2023	-	-	-	-	-	15.0	-	123.5	723.3%
Oscar Eduardo Hasbún (2nd Deputy Chairman of the Supervisory Board)	since 2.12.2014	119.5	122.0	2.1%	180.3	47.8%	222.0	23.1%	201.7	-9.1%
Annabell Kröger	since 10.6.2017	92.0	92.0	-	121.2	31.7%	138.7	14.5%	141.7	2.2%
Silke Lehmköster	since 14.9.2022	-	-	-	44.7	-	166.2	271.8%	141.7	-14.8%
Martina Neumann	since 11.7.2023 until 30.11.2025	-	-	-	-	-	48.0	-	141.7	195.2%
Sabine Nieswand	since 26.8.2016	81.0	81.0	-	107.3	32.4%	123.5	15.2%	123.5	-
Dr Isabella Niklas	since 5.6.2020	61.4	105.5	71.8%	140.4	33.1%	170.5	21.4%	173.5	1.8%
José Francisco Pérez Mackenna	since 2.12.2014 until 31.1.2026	81.0	81.0	-	107.3	32.4%	126.0	17.5%	126.0	-
Andreas Rittstieg	since 25.5.2022	-	-	-	60.5	-	96.0	58.7%	96.0	-
Klaus Schroeter (1st Deputy Chairman of the Supervisory Board)	since 26.8.2016	137.0	137.0	-	182.2	33.0%	211.2	15.9%	210.4	-0.4%





in EUR thousand	Appointment (since)/ departure (until)	2021	2022	2022 to 2021	2023	2023 to 2022	2024	2024 to 2023	2025	2025 to 2024
Maren Ulbrich	since 14.8.2024	–	–	–	–	–	–	–	49.0	100.0%
<i>Former Executive Board members</i>										
Michael Behrendt	until 30.6.2014	417.0	438.4	5.1%	470.0	7.2%	490.4	4.3%	500.8	2.1%
Anthony J. Firmin	until 30.6.2019	128.1	129.0	0.7%	140.0	8.5%	140.9	0.7%	141.8	0.6%
Joachim Schlotfeldt	until 30.6.2022	–	47.7	–	2,270.6	4,660.2%	95.8	–95.8%	96.1	0.3%
Former Executive Board member	until 30.6.2014	291.1	306.1	5.1%	328.0	7.1%	342.3	4.4%	350.0	2.2%
<i>Former Supervisory Board members</i>										
Nicola Gehrt	until 25.5.2022	66.0	66.0	–	28.0	–57.6%	–	–100.0%	–	–
Arnold Lipinski	until 31.7.2022	107.0	107.0	–	72.3	–32.5%	–	–100.0%	–	–
Maya Schwiegershausen-Güth	until 30.6.2024	66.0	64.5	–2.3%	82.0	27.1%	96.0	17.1%	60.5	–37.0%
Svea Stawars	until 29.11.2023	33.0	66.0	100.0%	83.5	26.5%	88.5	6.0%	–	–100.0%
Uwe Zimmermann	until 31.5.2023	107.0	105.5	–1.4%	140.4	33.1%	72.7	–48.2%	–	–100.0%
Development of Company's earnings²										
Net profit for the year of Hapag-Lloyd AG (HGB)	–	8,959,585.7	17,565,183.9	96.0%	3,013,507.7	–82.8%	2,551,316.9	–15.3%	758,043.1	–70.3%
EBIT of the Hapag-Lloyd Group (IFRS)	–	9,389,848.1	17,524,539.9	86.6%	2,529,183.3	–85.6%	2,577,457.4	1.9%	949,853.1	–63.1%
Average remuneration of employees										
	–	56.6	65.7	16.1%	60.7	–7.6%	68.4	12.7%	64.4	–5.8%

1 The Supervisory Board member Stephan Bieling, who joined as a replacement in the 2025 financial year, is not included, as the remuneration allocated to him for his activities in the 2025 financial year will not be paid (i.e. granted as defined in the German Stock Corporation Act [AktG]) until the 2026 financial year in accordance with Article 12.5 of the Company's articles of association. Accordingly, Stephan Bieling will be included in the Remuneration Report 2026 for the first time.

2 The information on earnings development has been adjusted for 2024. For further details, please refer to the section "Adjustments in the measurement period" in the notes to the consolidated financial statements.

On behalf of the Supervisory Board
Karl Gernandt, Chairman

On behalf of the Executive Board
Rolf Habben Jansen, Chairman





AUDITOR'S REPORT

To Hapag-Lloyd Aktiengesellschaft, Hamburg

We have audited the remuneration report of Hapag-Lloyd Aktiengesellschaft, Hamburg, for the financial year from January 1 to December 31, 2025 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Hapag-Lloyd Aktiengesellschaft 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.

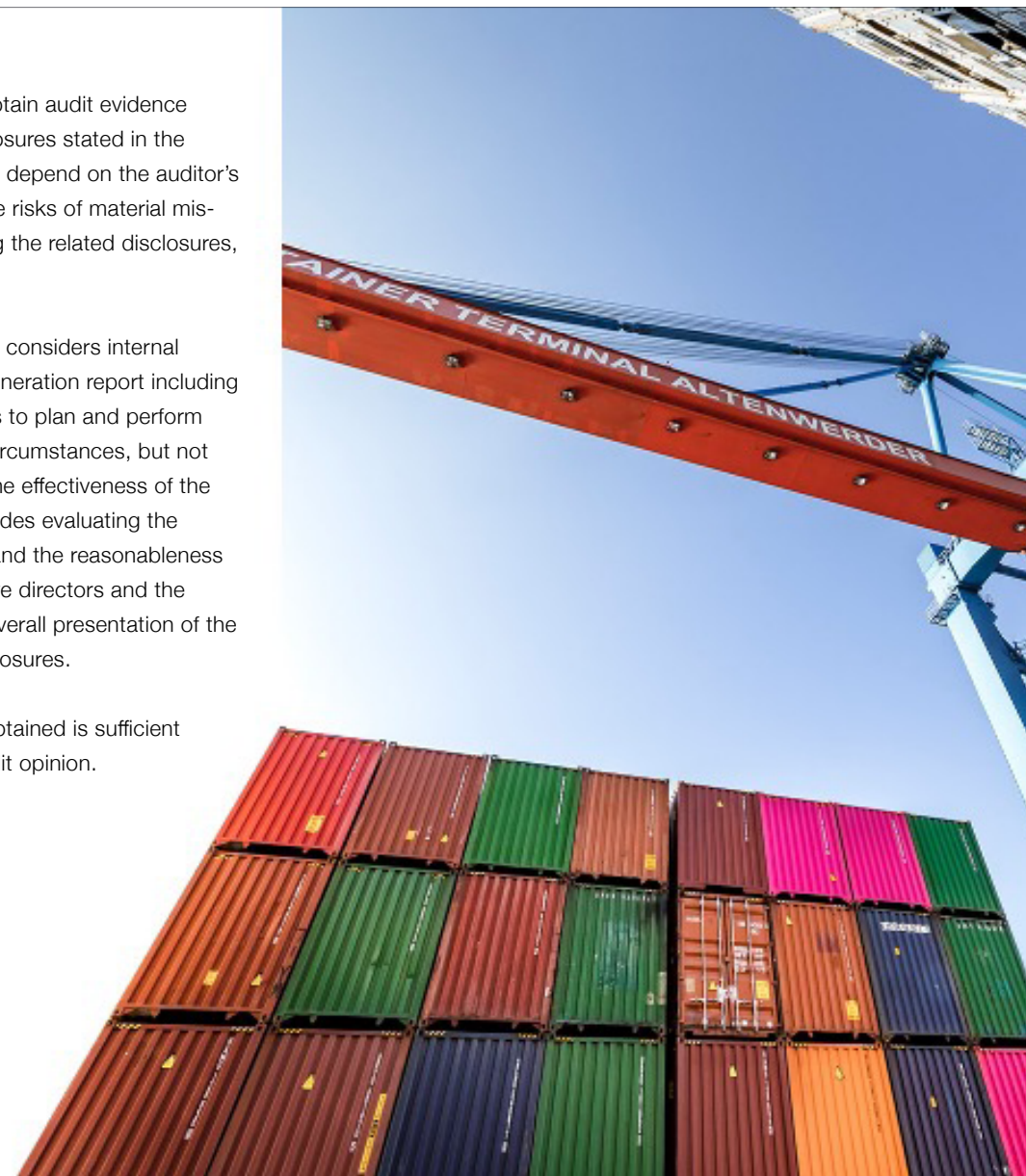
Auditor's Responsibilities

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 the 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, 2025, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other 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.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Hapag-Lloyd Aktiengesellschaft. 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. § 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.

Hamburg, March 20, 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Björn Seidel
Wirtschaftsprüfer
(German Public Auditor)

Christoph Fehling
Wirtschaftsprüfer
(German Public Auditor)





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