

**Declaration of Conformity by the Executive Board and the Supervisory Board of
HAPAG-LLOYD AKTIENGESELLSCHAFT
regarding the recommendations of the
German Corporate Governance Code Commission
in accordance with Sec. 161 of the German Stock Corporation Act (AktG)**

The Executive Board and the Supervisory Board of Hapag-Lloyd Aktiengesellschaft hereby declare that the Company has, since its last declaration of conformity of 12 June 2019, complied with the recommendations of the German Corporate Governance Code Commission in the version of 7 February 2017 published in the official section of the Federal Gazette (*Bundesanzeiger*) on 24 April 2017 and will continue to do so with the following exception:

No. 5.3.2 sentence 5 of the German Corporate Governance Code in the version of 7 February 2017 (published on 24 April 2017 and published in its corrected version on 19 May 2017, GCGC) provides, inter alia, the recommendation that the chair of the Audit and Financial Committee shall be independent. Currently, this recommendation is not complied with. The chairman of the Audit and Financial Committee, Oscar Hasbún Martínez, is at the same time CEO of a direct main shareholder of Hapag-Lloyd AG and, therefore, lacks the required independence within the meaning of no. 5.3.2 sentence 5 GCGC. To the conviction of the Supervisory Board, the exercise of the office as chairman of the Audit and Financial Committee by Mr. Hasbún Martínez is in the best interest of the Company and its entire shareholders, since Mr. Hasbún Martínez is perfectly suited as chairman of the Audit and Financial Committee. It is not doubtful that he in fact serves independently. In addition, it is to be assumed that other candidates for the chair of the Audit and Financial Committee may lack the required independence within the meaning of no. 5.3.2 sentence 5 GCGC for similar reasons.

In the case of any inconsistency, the German version of this resolution prevails over the English one.

Hamburg, 19 March 2020
Executive Board and Supervisory Board
Hapag-Lloyd Aktiengesellschaft