

Questions and answers on an application for delisting

1. What does delisting mean?

Delisting means revoking the admission of shares for trading on the regulated market, the segment of the stock exchange regulated by law. There are also segments of the stock exchange governed by private law (known as unofficial market or over-the-counter trading; 'Freiverkehr'). Celesio shares continue to be tradeable in the over-the-counter segments of the stock markets in Hamburg and Hanover.

2. What has the delisting changed for investors? Can I still trade my Celesio AG shares on the stock exchange?

The delisting had no impact on the position of shareholders, i.e. the shareholders continue to be shareholders of the company. What has changed is that the shares are no longer tradeable on the regulated market. The Celesio shares continue to be traded in the unofficial market of the stock exchanges in Hamburg and Hannover. The trading in the unofficial market of the stock exchanges in Hamburg and Hannover has not been initiated by Celesio AG.

Certain transparency requirements and other issuer obligations only apply to companies whose shares are traded on the regulated market. Given that the delisting process is completed, these regulations no longer apply to Celesio AG.

3. Did the application for delisting need the consent of the Annual General Meeting? Wouldn't a settlement offer also have to be made in this connection?

No. The legislator has in the meantime changed the legal framework for the delisting of shares, specifically article 39 (2) of the German Stock Exchange Act (BörsG). Pursuant to article 52 (9) of the German Stock Exchange Act (BörsG) the new provisions, however, did not apply to the delisting of Celesio AG. The case law of the Federal Court of Justice with reference to the former legal framework was the relevant legal basis. According to the applicable case law of Federal Court of Justice the delisting required neither the consent of the Annual General Meeting nor an offer to the shareholders to acquire their shares.

The Celesio management board had the authority to make the decision to apply for a delisting of the Celesio shares. The stock exchanges made the decision to accept the applications.

4. Has the delisting affected the business activities of Celesio AG?

No. The withdrawal from the stock exchange has not affected the business of Celesio AG at any time. The delisting has not resulted in any changes to the day-to-day activities of our employees or to relationships with our customers, suppliers and other business partners. Since the date on which the delisting became effective, only certain transparency requirements and other issuer obligations associated with a company's admission of shares for trading have ceased to apply.

5. Doesn't the delisting affect my ownership rights as a shareholder under article 14 (1) of the German constitution (Grundgesetz)?

No. According to the case law of the Federal Constitutional Court and the Federal Court of Justice, share ownership as protected by the constitution does not include a continuous stock exchange listing. The constitutional rights of the shareholders are therefore not affected by the delisting. Shareholders will retain all protected rights derived from their shares, in particular voting rights and the right to a guaranteed dividend under the domination and profit and loss transfer agreement concluded with McKesson Deutschland GmbH & Co. KGaA.

6. Has the delisting affected my rights as a shareholder? Will there still be an Annual General Meeting?

The delisting has solely affected the tradeability of the shares in the regulated market and certain issuer obligations associated with a company's admission of shares for trading. There will still be an Annual General Meeting and Celesio will continue to file its annual financial statements.