

INVITATION*

(Translation)

to the Shareholders

of Kuehne + Nagel International AG

Schindellegi, April 2018

Dear Shareholders,

The Board of Directors of Kuehne + Nagel International Ltd. invites you to the

Annual General Meeting to be held

on Tuesday, 8 May 2018

at 10.00 a.m.

in the Sports Arena

Schulhausstrasse 10

CH - 8834 Schindellegi/SZ

Please refer to the enclosed agenda items.

* Please note that only the German text of the invitation is binding

Agenda Items

Welcome, introduction and determinations of the Annual General Meeting

1. **Approval of the Situation Report, the Consolidated Financial Statements and Annual Financial Statements for the business year 2017**

The Board of Directors proposes to approve the Situation Report, the Consolidated Financial Statements and the Annual Financial Statements for the business year 2017 once taken notice of the Auditors' Reports.

2. **Resolution Regarding the Appropriation of the Net Profit of the Year**

The Board of Directors proposes to allocate the net profit for the business year 2017 of CHF 1'732'902'214.93 as follows:

- Payment of a dividend of CHF 5.75 gross per share with CHF 1.00 nominal value less 35% Swiss withholding tax = CHF 3.7375 net
- Carry forward of net profit less dividend payments onto new account

Upon approval by the Annual General Meeting, payment of the dividend for the business year 2017 will be effected as of 15 May 2018.

3. **Discharge of the members of the Board of Directors and the members of the Management Board**

The Board of Directors proposes the discharge of its members and of the members of the Management Board for the business year 2017.

4. **Elections**

According to the Ordinance against excessive compensation in listed corporations [*German: Verordnung gegen übermässige Vergütungen bei börsenkotierten Aktiengesellschaften (VegüV)*], additional to the Board Members, the Chairman of the Board of Directors, the members of the Remuneration Committee and the Independent Proxy shall be elected by the Annual General Meeting.

4.1 **Re-election of the members of the Board of Directors**

- a) The Board of Directors proposes to re-elect Dr. Renato Fassbind to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.
- b) The Board of Directors proposes to re-elect Juergen Fitschen to the Board of Directors for a new tenure of one year until the end of the next ordinary Annual General Meeting.
- c) The Board of Directors proposes to re-elect Karl Gernandt to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.
- d) The Board of Directors proposes to re-elect Klaus-Michael Kuehne to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.
- e) The Board of Directors proposes to re-elect Hans Lerch to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.
- f) The Board of Directors proposes to re-elect Dr. Thomas Staehelin to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.

- g) The Board of Directors proposes to re-elect Hauke Stars to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.
- h) The Board of Directors proposes to re-elect Dr. Martin Wittig to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.
- i) The Board of Directors proposes to re-elect Dr. Joerg Wolle to the Board of Directors for a new tenure of one year until the end of the next Annual General Meeting.

4.2 Re-election of the Chairman of the Board of Directors

The Board of Directors proposes to re-elect Dr. Joerg Wolle as Chairman of the Board of Directors for a tenure of one year until the end of the next Annual General Meeting.

4.3 Re-election of the members of the Remuneration Committee

- a) The Board of Directors proposes to re-elect Karl Gernandt as member of the Remuneration Committee for a new tenure of one year until the end of the next Annual General Meeting.
- b) The Board of Directors proposes to re-elect Klaus-Michael Kuehne as member of the Remuneration Committee for a new tenure of one year until the end of the next Annual General Meeting.
- c) The Board of Directors proposes to re-elect Hans Lerch as member of the Remuneration Committee for a new tenure of one year until the end of the next Annual General Meeting.

4.4 Re-election of the Independent Proxy

The Board of Directors proposes to re-elect Kurt Gubler, Investarit AG, Zurich, as Independent Proxy for a tenure of one year until the end of the next Annual General Meeting.

4.5 Re-election of the Statutory Auditors

The Board of Directors proposes to re-elect Ernst & Young AG, Zurich, as Statutory Auditors for the business year 2018.

5. Continuation of Authorized Share Capital (change of Articles of Association)

The Board of Directors proposes to continue the authorized share capital by renewing article 3.3 (1) of the Articles of Association.

Article 3.3 (1) will then read as follows:

The Board of Directors may increase the share capital of the company until 8 May 2020 by an amount not exceeding CHF 20'000'000 by issuing up to 20'000'000 registered shares with a nominal value of CHF 1 each. An increase in partial amounts shall be allowed. Subscription and purchase of new shares, as well as any subsequent transfer of shares, are subject to the restrictions set forth in Article 4 of these Articles of Association.

6. Votes on Remuneration

6.1 Consultative Vote on the Remuneration Report

The Board of Directors proposes that shareholders endorse the 2017 Remuneration Report in a consultative vote.

6.2 Remuneration of the Board of Directors

The Board of Directors proposes to approve the total maximum amount of remuneration for the members of the Board of Directors of CHF 5'000'000.-, covering the period until the end of the next Annual General Meeting.

6.3 Remuneration of the Management Board

The Board of Directors proposes to approve the total maximum amount of remuneration for the members of the Management Board of CHF 20'000'000.-, covering the business year 2017.

Annual Report

The Annual Report (in English) with the Financial Statements, the Consolidated Financial Statements, the Auditors' Reports, the Situation Report, the Remuneration Report and the Corporate Governance Report (as well as the agenda and proposals of the Board of Directors delivered with the present invitation) are available as of 12 April 2018 at the Company's registered office in Schindellegi, Dorfstrasse 50. However, the Annual Report will be sent to the shareholders upon request.

The Annual Report 2017 is accessible and may be downloaded on Kuehne + Nagel's website:

http://www.kn-portal.com/about_us/investor_relations/financial_results_presentations/annual_reports/

Participation and Voting Right

Upon registration, access card and voting documents will be sent to the shareholders. Only shareholders who are registered by 2 May 2018, 5 p.m. CET (record date) with a right to vote are entitled to vote at the Annual General Meeting or to appoint a proxy. The share register will be closed from 3 May 2018 to 8 May 2018 (included). Shares remain tradable regardless of whether they are registered with voting rights or not.

In the event that your access card is out of date as a result of a sale or purchase of any shares we kindly ask you to have your access card and the voting documents updated at the entrance desk of the Annual General Meeting.

In order to ensure a proper assessment of the participants, the shareholders who leave the Annual General Meeting prior to its conclusion are requested to return their electronic voting device and hand in unused voting materials on their way out.

Proxy

Shareholders who cannot attend the Annual General Meeting of Shareholders in person are kindly requested to nominate a proxy. Alternatively, they may nominate the independent proxy, Mr. Kurt Gubler, Investarit AG, Gartenstr. 14, P.O. Box 1811, 8027 Zurich. In this case we kindly ask the respective shareholders to forward their written voting instructions to Mr. Kurt Gubler.

Shareholders can use the online platform at <https://netvote.ch/kuehnenagel> to register their voting instruction to the Independent Proxy. The required login data will be sent to the shareholders together with the written invitation to the Annual General Meeting. Any changes to electronically delivered instructions are accepted until 4 May 2018 (incoming mail).

In case of issuing a proxy to a third person, Article 13.3 of the Articles of Association has to be taken into consideration, which reads as follows:

„Registered shares may only be represented by persons who are entered in the share register as shareholders or beneficiaries and who have a written power of attorney. Individual companies, partnerships or legal entities may arrange to be represented by legal representatives or representatives

pursuant to the Articles of Association or by other authorized representatives. Married persons may arrange to be represented by their spouses, and minors and persons who have been made wards of the court may arrange to be represented by their legal guardians, even if their representatives are not shareholders. Furthermore, each shareholder may be represented by the independent proxy. The Board of Directors shall issue the procedural rules and determine the standards for proxies and directives.”

Kuehne + Nagel International AG
for the Board of Directors

Dr. Joerg Wolle
Chairman