

Invitation and Agenda

Annual General Meeting 2008

Deutsche Post AG, Bonn
German Securities Code (WKN) 555 200
ISIN DE 000 555 200 4

The shareholders of our Company are invited to attend the

Annual General Meeting

to be held at the Kölnarena, Willy-Brandt-Platz 1, 50679 Köln, Germany, on Tuesday, May 6, 2008, starting at 10:00 a.m.

Agenda

1. Presentation of the adopted annual financial statements and approved consolidated financial statements, of the management reports for the Company and the Group each with the explanatory report on information in accordance with Sections 289 (4) and 315 (4) HGB (German Commercial Code), and of the report by the Supervisory Board for fiscal year 2007.

2. Resolution on the appropriation of available net earnings

The Board of Management and the Supervisory Board propose that the available net earnings (Bilanzgewinn) of 1,337,632,042.54 Euro for fiscal year 2007 be appropriated as follows:

Distribution of a dividend of 0.90 Euro
per no-par value share bearing dividend 1,087,270,652.70 Euro

Appropriation to other earnings reserves 250,361,389.84 Euro

The number of no-par value shares bearing dividend may change before the date of the Annual General Meeting. In this case, an adjusted appropriation proposal – including an unchanged dividend per no-par value share bearing dividend – will be submitted to the annual general meeting.

3. Resolution on the approval of the actions of the members of the Board of Management

The Board of Management and the Supervisory Board propose that the actions of the members of the Board of Management in fiscal year 2007 be approved.

4. Resolution on the approval of the actions of the members of the Supervisory Board

The Board of Management and the Supervisory Board propose that the actions of the members of the Supervisory Board in fiscal year 2007 be approved.

5. Resolution on the appointment of the auditors for fiscal year 2008 and the auditors for the audit review of the half-year interim report

The Supervisory Board recommends the appointment of PricewaterhouseCoopers AG, Wirtschaftsprüfungsgesellschaft, Düsseldorf, as auditors of the Company and the Group for fiscal year 2008 and as auditors for the audit review of the half-year interim report.

6. Resolution on the authorization to purchase own shares as provided for under Section 71 (1) No. 8 AktG (German Stock Corporation Act)

The Board of Management and the Supervisory Board propose adoption of the following resolution

- a) The Company is authorized to acquire own shares amounting to up to a total of 10% of the share capital existing at the date the resolution is adopted. However, at no time may the number of shares purchased under this authorization together with other shares of the Company, which the Company has already purchased and still holds, exceed 10% of the share capital. It takes effect upon closing of the Annual General Meeting on May 6, 2008 and is valid until October 31, 2009. The resolution on the authorization to purchase own shares adopted by the Annual General Meeting of Deutsche Post AG on May 8, 2007 and valid until October 31, 2008 shall be cancelled upon effectiveness of the new authorization.
- b) The purchase of own shares may be effected, at the discretion of the Company, on a stock exchange, by means of a public offer to buy or a public invitation to the shareholders of the Company to submit sales offers or by other means in compliance with Section 53a of the Aktiengesetz.

In the event of a purchase on a stock exchange, the purchase price (excluding incidental transaction costs) may not deviate by more than 10% from the arithmetic average of the closing price of the shares of the Company in XETRA trading (or a comparable successor system) of the Frankfurt Stock Exchange on the last 5 consecutive trading days prior to purchase or the date of entering into a commitment to purchase.

In the event of a purchase by means of a public offer to buy, a public invitation to the shareholders of the Company to submit sales offers or by other means in compliance with Section 53a Aktiengesetz, the purchase price paid to the shareholders (excluding incidental transaction costs) may not deviate by more than 20 % from the arithmetic average of the closing price of the shares of the Company in XETRA trading (or a comparable successor system) of the Frankfurt Stock Exchange on the last 5 consecutive trading days prior to the publication of the offer or the invitation to submit sales offers or, if purchased by other means, prior to the purchase date. If the arithmetic average of the closing prices of the shares of the Company in XETRA trading (or a comparable successor system) of the Frankfurt Stock Exchange on the last 5 consecutive trading days prior to the fifth-last day of the period for acceptance in a public offer to buy or prior to the acceptance of the offers by the Company in a public invitation to submit sales offers directed at the shareholders of the Company lies below the arithmetic average of the closing prices of the shares of the Company in XETRA trading (or a comparable successor system) of the Frankfurt Stock Exchange on the last 5 trading days prior to the publication of the public offer to buy or the invitation to submit sales offers, the purchase price paid to the shareholders may not deviate by more than 20 % below the arithmetic average of the closing price of the shares of the Company in XETRA trading (or a comparable successor system) of the Frankfurt Stock Exchange on the last 5 consecutive trading days prior to the fifth-last day of the period for acceptance in a public offer to buy or prior to the acceptance of the offers by the Company in a public invitation to submit sales offers directed at the shareholders of the Company.

If the shares offered for sale by the shareholders exceed the total amount of the public tender offer of the Company, they will be accepted at a ratio of the total amount of the public tender offer to the total shares offered for sale by the shareholders. In the event of a public invitation to submit sales offers, shares will be accepted pro rata only in the case of offers of equal value. It may be provided, however, that smaller lots of up to 50 shares per shareholder be accepted on a preferential basis.

- c) The authorization may be exercised for any purpose permitted by law, and in particular to pursue one or more of the objectives set out in d) or e) below.

- d) The Board of Management is authorized to use own shares purchased on the basis of this or a prior authorization pursuant to Section 71 (1) No. 8 Aktiengesetz, with the consent of the Supervisory Board, other than by sale on a stock exchange or offer to all shareholders, excluding the subscription rights of the shareholders for the following purposes:
 - aa) sale against payment in kind, to the extent this is done for the purpose of purchasing companies, parts of companies or shareholdings in companies (including increasing existing shareholdings) or of implementing corporate mergers; for the purposes of this provision sale is also the granting of conversion or subscription rights and call options;

 - or

 - bb) sale against cash consideration, to the extent that the price paid is not substantially less than the stock exchange price of the shares of the Company at the time of the sale. This authorization is restricted to a maximum of 10% of the existing share capital or - to the extent less - of the share capital existing at the time this authorization is exercised, taking into account other shares and subscription rights for shares which, excluding subscription rights with respect thereto pursuant to or analogous to Section 186 (3) sentence 4 Aktiengesetz, have been issued, sold or granted since the adoption of this authorization;

 - or

 - cc) fulfillment of conversion rights or obligations from convertible bonds, bonds with warrants and/or participating bonds issued by the Company or group companies of the Company;

 - or

 - dd) issuance of shares to members of the Board of Management of the Company and to members of the Board of Management and executive officers of affiliated companies in Germany and abroad in which Deutsche Post AG, either directly

or indirectly, holds a majority interest, as well as to other executives of the Company and affiliated companies in Germany and abroad to satisfy obligations of the Company resulting from the Deutsche Post Stock Option Plan 2003, as authorized by the Annual General Meeting resolution dated June 5, 2003. To the extent that own shares are transferred to the Board of Management, the Supervisory Board of the Company decides.

In the event of a sale of own shares by a tender offer made to all shareholders, the Board of Management is authorized, with the Supervisory Board's consent to also grant to holders or creditors of bonds with warrants and/or convertible bonds issued by Deutsche Post AG or its group companies a subscription right to own shares to the extent to which they would be entitled as shareholders after exercising the warrant or conversion rights granted to them and can be offered to them subject to the bond or warrant terms for the purpose of dilution protection.

- e) The Board of Management is further authorized to redeem own shares purchased on the basis of this or a prior authorization pursuant to Section 71 (1) No. 8 Aktiengesetz, with the consent of the Supervisory Board, in whole or in part, without an additional resolution by the Annual General Meeting. The redemption will result in a reduction in the share capital. Alternatively, the Board of Management may determine that the redemption shall result in an increase in the proportion of the remaining shares of the share capital (Section 8 (3) Aktiengesetz). The Supervisory Board is granted the authority to amend the respective version of the Articles of Association to reflect the redemption of the shares and the reduction in the share capital. If the Board of Management determines that the redemption shall result in an increase in the proportion of the remaining shares of the share capital (Section 8 (3) Aktiengesetz), the Board of Management shall be authorized to amend the number of shares given in the Articles of Association.
- f) The above authorizations may be exercised on one or more occasions, in whole or in part, individually or jointly, and also by dependent or majority-owned enterprises of the Company or by third parties acting on their behalf or on behalf of the Company.

Report by the Board of Management to the Annual General Meeting on Item 6 of the Agenda, pursuant to Section 71 (1) No. 8 in conjunction with Section 186 (4) sentence 2 Aktiengesetz

Due to the fact that the authorization passed at the last Annual General Meeting regarding the purchase of own shares will expire by rotation in October of this year, the Board of Management shall be authorized to purchase own shares as in previous years. The purpose of the authorization is to enable the Company to purchase an aggregate of 10 % of the current share capital on the stock exchange, by means of a public offer to buy, a public invitation to the shareholders of the Company to submit sales offers or by other means in compliance with Section 53a Aktiengesetz. However, at no time may the number of shares purchased under this authorization together with other shares of the Company, which the Company has already purchased and still holds, exceed 10 % of the share capital. The own shares purchased by the Company may be redeemed without an additional resolution by the Annual General Meeting, or may be sold on a stock exchange or by a public tender offer to buy to all shareholders.

Another objective of the authorizations is to enable the Company to offer the own shares purchased as non-cash consideration for corporate mergers, the acquisition of companies or parts of companies or for shareholdings in companies (which includes increasing existing shareholdings). The proposed authorization is designed to give the Company the necessary freedom to take advantage of opportunities to acquire other companies or parts of companies quickly and efficiently. This is also the purpose behind the exclusion of the subscription rights. In determining the valuation ratios, the Board of Management will ensure that the interests of the shareholders are adequately safeguarded. As a rule, in determining the value of the shares to be offered as consideration, the Board of Management will take into account the market price of the shares of Deutsche Post AG. There are no plans for systematically using the market price as a point of reference, in particular to avoid that the results of negotiations be called into question by fluctuations in the quoted market price.

In addition, the Company may also sell the purchased own shares without a public tender offer to all shareholders provided that the share price is not substantially lower than the market price at the time of the sale of the shares. This authorization makes use of the option for simplified exclusion of subscription rights provided by Section 71 (1) No. 8 Aktiengesetz and analogous application of Section 186 (3) sentence 4 Aktiengesetz. In the interests of expanding the Company's shareholder base, this authorization is designed in particular to enable the Board of Management to offer shares of the Company to institutional investors in Germany and abroad. The financial and voting power interests of the shareholders will be adequately safeguarded. The authorization to exclude subscription rights in analogous application of Section 186 (3) sentence 4 Aktiengesetz is limited to an aggregate of 10 % of the share capital of the Company. This has to take account of new shares issued under another authorization, excluding subscription rights pursuant to Section 186 (3) sentence 4 Aktiengesetz. The shareholders will be protected against dilution of their interests by the fact that the shares may only be sold at a price that is not substantially lower than the applicable market price. The final sales price for the own shares will be determined in due time prior to the sale of the shares. The Board of Management will endeavor to keep any discount to the market price as small as possible, taking into account current market conditions. In addition, shareholders are able to maintain their level of interest in the share capital of the Company by purchasing shares on the stock exchange.

The authorization also provides that own shares can be used to fulfill conversion rights of holders of convertible bonds, bonds with warrants and/or participating bonds issued by the Company or its group companies to the exclusion of the subscription rights of shareholders. Instead of issuing new shares from a (contingent) capital increase, it may be advisable to assign own shares in whole or in part to fulfill conversion rights. Furthermore, this resolution is intended to allow the Company to use the own shares to satisfy the subscription rights issued based on the Stock Option Plan 2003 of Deutsche Post AG. The Board of Management and Supervisory Board have been authorized to issue stock options to executive members of Deutsche Post AG and its affiliated companies (Deutsche Post Stock Option Plan 2003) by the Annual General Meeting of Deutsche Post AG of June 5, 2003.

The stock options outstanding currently entitle their holders to subscribe up to approx. 12.6 million shares of Deutsche Post AG. According to the stock option plan, new stock options can no longer be issued. The Company is able to satisfy the outstanding stock options fully by issuing new Deutsche Post AG shares from its existing conditional capital (Section 5 (3) of the Articles of Association). The stock option plan provides, however, that the Company may also grant own shares or a cash settlement instead of new Deutsche Post AG shares. The proposed exclusion of the subscription rights is intended to establish the legal requirements for using the own shares purchased pursuant to the authorization to satisfy the issued stock options. As a result, the Company is in a position to determine flexibly, whether it will, upon exercise of the stock options, grant new shares from the conditional capital or own shares purchased pursuant to the proposed authorization or a cash settlement. The Company does not incur any expenses issuing new shares as it is the case when purchasing own shares or when paying a cash settlement; however, by issuing new shares, the share capital of the Company is increased. A dilution of interests, such as it occurs when new shares are issued, does not occur upon delivery of own shares. If and to what extent the authorization for use of own shares upon exercise of stock options will be used, or if new shares from the capital authorized by the Annual General Meeting in 2003 will be issued, or a cash settlement be granted, will be decided by the Company taking into account market conditions and its liquidity situation in the interest of the shareholders and the Company. Also, the other alternatives for use of purchased own shares will be taken into consideration.

Finally, in the event of a sale of own shares by a tender offer made to all shareholders, the authorization provides the possibility of excluding subscription rights so that a subscription right to own shares can be granted not only to shareholders of the Company but also to holders or creditors of bonds with warrants and/or convertible bonds issued by Deutsche Post AG or its group companies to the extent to which they would be entitled as shareholders after exercising the warrant or conversion rights granted to them and can be offered to them subject to the bond or warrant terms for the purpose of dilution protection. This enables the Board of Management to also implement any dilution protection provided for in the bond or warrant terms in favor of holders or creditors of the warrant or conversion rights without making any compensatory payments or reducing the conversion or warrant price.

7. Elections to the Supervisory Board

The local court (Amtsgericht) in Bonn appointed Prof. Dr. Wulf von Schimmelmann to the Supervisory Board on August 6, 2007. In accordance with the recommendation of the German Corporate Governance Code (No. 5.4.3 in the version dated June 14, 2007) Prof. Wulf von Schimmelmann is now to be elected to the Supervisory Board as a shareholder representative by resolution adopted by the Annual General Meeting for the time until the end of the Annual General Meeting which resolves the approval of actions of members of the Supervisory Board for the fiscal year 2012.

The Supervisory Board thus recommends that

Prof. Dr. Wulf von Schimmelmann, B-1050 Bruxelles, Belgium, Management Consultant,

be appointed to the Supervisory Board for the term of office that expires at the close of the Annual General Meeting which will resolve the approval of actions of the members of the Supervisory Board for the fourth fiscal year after the commencement of the term of office. The fiscal year in which such term of office commences shall not be taken into account.

The Supervisory Board of Deutsche Post AG is composed of ten shareholder representatives and ten employee representatives in accordance with Section 96 (1) and Section 101 (1) of the German Stock Corporation Act (Aktiengesetz), Section 7 (1) sentence 1 no. 3 of the German Co-Determination Act (Gesetz über die Mitbestimmung der Arbeitnehmer) of May 4, 1976 and Section 10 (1) of the Articles of Association. The Annual General Meeting is not bound by nominations for the election of shareholder representatives on the Supervisory Board.

Information on agenda item 7 in accordance with Section 125 (1) sentence 3 of the Aktiengesetz (German Stock Corporation Act):

Prof. Dr. Wulf von Schimmelmann – recommended under agenda item 7 for election to the Supervisory Board – is a member of a supervisory board to be constituted in accordance with German law or equivalent German or foreign monitoring body for commercial companies, for the companies listed below:

Deutsche Telekom AG, Bonn, Germany

maxingvest ag (formerly Tchibo Holding AG), Hamburg, Germany

accenture Corp., USA

ALTADIS, S.A., Spain

BAWAG P.S.K., Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse

Aktiengesellschaft, Austria

8. Amendments to the Articles of Association

- a) In accordance with Section 30b (3) WpHG (German Securities Trading Act), the provision of information by the Company to its shareholders by remote data transmission requires not only the consent of the shareholder concerned but also the prior consent of the Annual General Meeting. For this reason, the option of information provision by remote data transmission shall be resolved and added to the Articles of Association.

The Board of Management and the Supervisory Board therefore propose adoption of the following resolution:

The provision of information by the Company to holders of listed securities of the Company by remote data transmission is approved in accordance with Section 30b (3) No. 1a) WpHG.

The heading of Section 4 of the Articles of Association is reworded as follows:

“Notices and Information”

The existing provision in Section 4 of the Articles of Association now becomes Section 4 (1). The following para. (2) is added to Section 4 of the Articles of Association:

“The Company is authorized to provide information to holders of listed securities of the Company by remote data transmission, subject to their consent.”

- b) The Supervisory Board shall be allowed, as is the custom in many companies, to make purely editorial changes to the Articles of Association without involvement of the Annual General Meeting, and hence more promptly.

The Board of Management and the Supervisory Board therefore propose adoption of the following resolution:

The following para. (7) is added to Section 14 of the Articles of Association:

“The Supervisory Board is authorized to approve changes to the Articles of Association that affect the wording only.”

Section 17 (8) of the Articles of Association is deleted.

- c) In accordance with the recommendation introduced in No 5.3.3 of the German Corporate Governance Code, the Supervisory Board has formed a nomination committee whose task is to propose suitable candidates to the Supervisory Board for recommendation to the General Meeting. Its members shall not receive any additional remuneration for their work on the committee, apart from an attendance fee.

The Board of Management and the Supervisory Board therefore propose adoption of the following resolution:

Section 17 (3) sentence 2 of the Articles of Association is reworded as follows:

“This shall not apply to the committee set up pursuant to section 27 (3) of the Co-Determination Act and the nomination committee.”

Attendance at the Annual General Meeting and exercise of voting rights

The total of 1,208,078,503 no-par value shares of the Company issued all carry attendance and voting rights on the date this Annual General Meeting is convened. The shareholders of the Company who are registered in the Company's share register on the date of the Annual General Meeting and have notified the Company of their intention to attend by the close of April 29, 2008

either in writing to the following address:

Deutsche Post AG, HV-Service, 69938 Mannheim, Germany

by fax to: +49 (0)69 913 39080

or electronically under the Internet address: <http://investors.dpwn.com>

are entitled to attend and to exercise their voting rights at the Annual General Meeting.

Shareholders who are entitled to vote may also appoint a written proxy, for example a bank or shareholders' association, to vote on their behalf. In this case, too, shareholders or proxies must notify the Company by the stated date of their intention to attend the Annual General Meeting.

If a bank is registered in the share register, it may only exercise voting rights for shares not held by the bank itself if so authorized by the shareholder concerned.

Forms for written registration, including the option for granting proxy and voting instructions, a stamped and addressed envelope, and Internet user code and personal access number required to access the personal Internet service will be sent to the shareholders together with the invitation documents.

We also offer our shareholders the opportunity to be represented by employees of the Company at the Annual General Meeting. The form of proxy for and voting instructions to the designated proxies of the Company may be submitted in writing, by fax to +49 (0)69 913 39080 or via the Internet, and must be received by the Company by the close of April 29, 2008. Please read the instructions and notes in this respect contained in the documents sent to the shareholders, or on the Internet website stated above.

The adopted annual financial statements and the approved consolidated financial statements, the management reports for the Company and the Group each with the explanatory report on information in accordance with Sections 289(4) and 315(4) HGB, and the report by the Supervisory Board for fiscal year 2007, the proposal by the Board of Management on the appropriation of available net earnings, the report by the Board of Management on item 6 of the Agenda and the information on item 7 of the Agenda will be available to you on the Company's website at <http://investors.dpwn.com> from the date on which the Annual General Meeting is convened. The documents will also be available for inspection by shareholders from the date on which the Annual General Meeting is convened at the business premises of the Company, Charles-de-Gaulle-Strasse 20, 53113 Bonn, Germany and at the Annual General Meeting. On request, shareholders will be provided with a duplicate, without delay and at no charge.

The Annual General Meeting will be broadcast on the Internet under <http://investors.dpwn.com> until the commencement of the shareholders' debate.

Shareholders are asked to address all document requests and motions solely to:

Deutsche Post AG
Headquarters
Investor Relations
Attn.: Annual General Meeting
53250 Bonn, Germany

or by fax to: +49 (0)228 182 63199

or by e-mail to: hauptversammlung@deutschepost.de

Counter-motions received from shareholders by April 22, 2008, which have to be made available to other shareholders, will be published immediately following their receipt on the Internet under: <http://investors.dpwn.com>.

Bonn, March 2008

Deutsche Post AG
Board of Management

Disclosures in accordance with Section 128 (2) of the Aktiengesetz

Sentence 7

Banks that were members of a syndicate which has purchased the most recent issue of the Company's securities within a period of 5 years:

Exchangeable bond 2004

Deutsche Bank AG

Morgan Stanley Bank AG

Printed on Recymago recycled paper from 100% used paper.
The paper bears the environmental label "Blauer Engel" (Blue Angel).

This edition of the Notice of Annual General Meeting, prepared for the convenience of our English-speaking shareholders, is a translation of the German original. Only the German original is authentic.

