

Annual General Meeting on 18 June 2018

Re Agenda Item 7: Resolution on amendments of Article 14 of the Articles of Association

Convenience translation

Under agenda item 7, the Management Board and the Supervisory Board propose to the General Meeting to reword the provision on the Supervisory Board Remuneration in Article 14 of the Articles of Association and to insert wording in order to account for work done in Supervisory Board Committees. The changes to the current version of the Articles of Association resulting from this are highlighted in the following synopsis by underlining.

Current Version (as of 21 June 2018)	Proposed new version
Article 14 Remuneration	Article 14 Remuneration
(1) The members of the Supervisory Board shall receive a fixed remuneration in an amount of EUR 120,000.00 for every full financial year they are members of the Supervisory Board. The Chairperson shall receive double and the Deputy Chairperson shall receive one-and-a-half times this amount.	(1) The members of the Supervisory Board shall receive a fixed remuneration in an amount of EUR 120,000.00 for every full financial year they are members of the Supervisory Board. The Chairperson shall receive double and the Deputy Chairperson shall receive one-and-a-half times this amount. <u>If the Supervisory Board has established Committees, the Committee members shall receive in addition the following amounts for their work done there if the Committee concerned has met during the financial year in question:</u> <ol style="list-style-type: none"> a) <u>Members of the Audit Committee and members of the Risk and Compliance Committee EUR 30,000. The Chairperson of the Audit Committee and the Chairperson of the Risk and Compliance Committee receives double and the Deputy Chairperson receives one-and-a-half times this amount;</u> b) <u>Members of other Committees EUR 17,500. Chairpersons of other Committees receive double and Deputy Chairpersons receive one-and-a-half times this amount.</u>

	<p><u>Committee work is considered for two Committees at the most. If this number is exceeded, the two most highly paid functions shall be decisive.</u></p> <p><u>Remuneration for work done on Supervisory Board Committees shall be paid as from the beginning of the financial year 2019.</u></p>
<p>(2) The remuneration pursuant to paragraph 1 above is payable in four equal parts, each due at the end of a calendar quarter. Supervisory Board members that do not belong to the Supervisory Board or occupy the position of Chairperson or Deputy Chairperson of the Supervisory Board for an entire financial year, receive the remuneration on a <i>pro rata temporis</i> basis, rounded up to full months.</p>	<p>(2) The remuneration pursuant to paragraph 1 above is payable in four equal parts, each due at the end of a calendar quarter. Supervisory Board members that do not belong to the Supervisory Board <u>or a Committee</u>, or occupy the position of Chairperson or Deputy Chairman of the Supervisory Board <u>or of a Committee, respectively</u>, for an entire financial year, receive the remuneration on a pro rata temporis basis, rounded up to full months.</p>
<p>(3) In addition, the Supervisory Board members receive an attendance fee of EUR 1.250,00 per meeting day for their participation in each Supervisory Board meeting they attend in person, payable at the end of the calendar quarter in which the relevant meetings took place.</p>	<p>(3) In addition, the Supervisory Board members receive an attendance fee of EUR 1.250,00 per meeting day for their participation in each Supervisory Board <u>or Committee</u> meeting they attend in person, payable at the end of the calendar quarter in which the relevant meetings took place. <u>If both a meeting of the Supervisory Board and Committee meeting are held on the same day or if several Committee meetings take place on the same day, the attendance fee is only paid once.</u></p>
<p>(4) The Company shall reimburse the Supervisory Board members for expenses incurred in the performance of their duties, including turnover tax payable on the remuneration and reimbursed expenses. Also, any employer contributions payable under foreign laws for social insurances shall be paid or reimbursed to the Supervisory Board member.</p>	<p>(4) The Company shall reimburse the Supervisory Board members for expenses incurred in the performance of their duties, including turnover tax payable on the remuneration and reimbursed expenses. Also, any employer contributions payable under foreign laws for social insurances shall be paid or reimbursed to the Supervisory Board member.</p>

<p>5) The Company can conclude D&O insurance for the benefit of the Supervisory Board members on appropriate, market-standard terms and conditions which covers statutory third-party liability in relation to their Supervisory Board work.</p>	<p>(5) The Company can conclude D&O insurance for the benefit of the Supervisory Board members on appropriate, market-standard terms and conditions which covers statutory third-party liability in relation to their Supervisory Board work.</p>
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