

Regarding agenda item 5: Report of the Executive Board in accordance with section 203 (2) sentence 2 in conjunction with section 186 (4) sentence 2 of the AktG

The authorisation proposed under agenda item 5 is intended to create authorised capital of up to EUR 16,767,000.00 which if utilised would generally entitle shareholders to an – as a rule indirect – subscription right. However, the proposed resolution provides that in the event Authorised Capital 2026 is utilised, the Executive Board be authorised, subject to the Supervisory Board's consent, to exclude the subscription rights for fractional amounts.

The authorisation to exclude shareholders' subscription rights for fractional amounts serves to ensure a practicable subscription ratio with respect to the amount of each capital increase. Without the exclusion of subscription rights for fractional amounts, the technical implementation of the capital increase, particularly in the case of capital increases by round numbers, and the exercise of subscription rights would be considerably more complicated. The new shares that are excluded from shareholders' subscription rights as floating fractional shares will be liquidated either via their sale on the stock exchange or otherwise at the most favourable terms possible for the Company.

This authorisation allows new shares to be issued without subscription rights only if the total number of new shares represent, in total, a notional interest in the share capital of no more than 10% as at the date on which the authorisation enters into effect by virtue of registering the amendment to the Articles of Incorporation in the commercial register or, if the share capital is lower as at the date on which this authorisation is exercised, 9% of the share capital on that date. This limits the extent to which shares can be issued without subscription rights. This also protects shareholders from any potential dilution of their existing holdings. A deeming clause (whereby certain other share and rights issues count towards the subscription rights exclusion threshold) also ensures that the Executive Board does not exceed the 10% threshold by (also) exercising other authorisations to issue shares in the Company or to issue rights entitling or obligating the holder to subscribe for shares in the Company and shareholders' subscription rights are thereby excluded.

There are no specific plans to utilise Authorised Capital 2026 at the present time. The Executive Board will carefully review in each case whether the utilisation of Authorised Capital 2026 is in the interests of the Company and hence of the shareholders. The Executive Board will report to the Annual General Meeting on every instance of the utilisation of Authorised Capital 2026.

Frankfurt/Main, March 2026

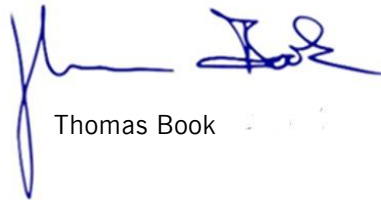
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