

Document on agenda item 6: amendment of Article 4 (4) of the Articles of Incorporation (Authorised Capital 2025)

Current version of Article 4 (4) of the Articles of Incorporation	Proposal to revise Article 4 (4) of the Articles of Incorporation
<p>Article 4 (4) (Division and Amount of Share Capital)</p> <p>(4) Subject to the Supervisory Board's consent, the Executive Board is authorised to increase the share capital on one or more occasions until 18 May 2025 by up to a total of EUR 19,000,000.00 by issuing new no-par value registered shares against cash contributions and/or contributions in kind (Authorised Capital II). The shareholders shall be granted subscription rights in this respect.</p> <p>The Executive Board is however authorised, subject to the Supervisory Board's consent, to exclude shareholders' subscription rights in cash capital increases provided the issue price of the new shares does not fall substantially short of the stock exchange price. The sum of the shares issued without subscription rights pursuant to section 186 (3) sentence 4 of the AktG may not exceed 10 per cent of the respective share capital existing 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 this amount is lower – the share capital existing as at the date of its exercise. If during the term of this authorisation and until such time as it is exercised, other authorisations to issue or sell shares in the Company or to issue rights entitling or obligating the holder to subscribe for shares in the Company are exercised and subscription rights thereby excluded pursuant to or in analogous application of section 186 (3) sentence 4 of the AktG, this shall be applied toward the aforementioned 10 per cent threshold.</p>	<p>Article 4 (4) (Division and Amount of Share Capital)</p> <p>(4) Subject to the Supervisory Board's consent, the Executive Board is authorised to increase the share capital on one or more occasions until 13 May 2030 by up to a total of EUR 18,830,000.00 by issuing new no-par value registered shares against cash contributions and/or contributions in kind (Authorised Capital 2025). The shareholders shall be granted subscription rights in this respect.</p> <p>The Executive Board is however authorised, subject to the consent of the Supervisory Board, to exclude shareholders' subscription rights in the following cases:</p> <p>(i) for cash capital increases, provided the issue price of the new shares does not fall substantially short of the stock exchange price. The sum of the shares issued without subscription rights pursuant to section 186 (3) sentence 4 of the AktG may not exceed 10% of the respective share capital existing 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 this amount is lower – the share capital existing as at the date of its exercise. If during the term of this authorisation and until such time as it is exercised, other authorisations to issue or sell shares in the Company or to issue rights entitling or obligating the holder to subscribe for shares in the Company are exercised and subscription rights thereby excluded pursuant to or in analogous application of section 186 (3) sentence 4 of the AktG, this shall</p>

<p>The Executive Board is also authorised, subject to the Supervisory Board's consent, to exclude subscription rights if the capital increase against contributions in kind is implemented for the purpose of acquiring companies, parts of companies, equity interests in companies or other assets.</p> <p>Additionally, the Executive Board is authorised, subject to the Supervisory Board's consent, to exclude shareholders' subscription rights with respect to fractional amounts.</p> <p>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 per cent 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, 10 per cent of the share capital on that date. If, during the term of this authorisation and until such time as it is exercised, other authorisations to issue shares in the Company or to issue rights entitling or obligating the holder to subscribe for shares in the Company are exercised and subscription rights thereby excluded, this shall be applied toward the aforementioned 10 per cent threshold.</p> <p>The new shares may also be acquired by certain credit institutions or companies operating under section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act (Gesetz über das Kreditwesen – KWG) to be specified by the Executive Board subject to the obligation that they offer such shares to shareholders (indirect subscription right).</p> <p>The Executive Board shall determine, subject to the Supervisory Board's consent, the rights attaching to the shares and the additional terms and conditions relating to the issue of the shares, including the issue price.</p>	<p>be applied toward the aforementioned 10% threshold;</p> <p>(ii) if the share capital is increased against contributions in kind, in particular for the purpose of acquiring companies, parts of companies, equity interests in companies or other assets;</p> <p>(iii) to settle fractional amounts.</p> <p>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, 10% of the share capital on that date. If, during the term of this authorisation and until such time as it is exercised, other authorisations to issue shares in the Company or to issue rights entitling or obligating the holder to subscribe for shares in the Company are exercised and subscription rights thereby excluded, this shall be applied toward the aforementioned 10% threshold.</p> <p>The new shares may also be acquired by certain banks to be specified by the Executive Board, securities firms or companies operating under section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the KWG subject to the obligation that they offer such shares to shareholders (indirect subscription right).</p> <p>The Executive Board shall determine, subject to the Supervisory Board's consent, the rights attaching to the shares and the additional terms and conditions relating to the issue of the shares, including the issue price.</p>
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