

KRONES Aktiengesellschaft, Neutraubling

Annual general meeting (Virtual AGM) of KRONES AG
on Monday, 17 May 2021, 2:00 pm,
at the business premises of KRONES AG,
Böhmerwaldstrasse 5, 93073 Neutraubling,
Germany.

Remuneration system for the members of the Executive Board

Description, resolution and vote

A. Description of the remuneration system for the members of the Executive Board (agenda item 8)

1. Basic features of the remuneration system

The main business focus of KRONES AG (hereinafter “**KRONES**” or the “**Company**”) is the provision of machinery and systems for bottling and packaging and for beverage production. In addition, KRONES offers its customers innovative digitalisation and intralogistics solutions. KRONES is currently undergoing a structural change aimed at securing the Company’s long-term competitiveness. The Executive Board has decided on comprehensive measures for this purpose. These include, essentially, expanding the Company’s global footprint in the emerging markets, streamlining the product portfolio, and focussing on growth. Implementing these measures will strengthen profitability and ensure sustainable income generation – and thus lay the foundation for the Company’s long-term, profitable growth.

The remuneration system for the Executive Board serves as an important control element with regard to implementation of the Company’s business strategy. It establishes key incentives for profitable growth and for increasing enterprise value in the short and long terms. Moreover, by taking ESG (Environmental, Social, and Governance) targets into account, it also emphasises the sustainability of the Company. The current members of the Company’s Executive Board will receive remuneration based on the new system effective 1 January 2022 at the latest.

The details of the remuneration system meet the requirements specified under the German Stock Corporation Act (AktG) and the recommendations and suggestions of the German Corporate Governance Code unless noted otherwise. The Supervisory Board has based the features of the remuneration system for the Executive Board on the following principles in particular:

Contributes to our business strategy

The remuneration system for the Executive Board, in particular the performance criteria for the variable remuneration, are closely tied to our business strategy and thus establish a purposeful incentive structure.

Clear and understandable

The remuneration system is clear and understandable and can thus be communicated transparently both internally and externally.

Focus on the Company’s long-term interests and sustainability

The variable remuneration consists largely of long-term incentive components that promote increasing enterprise value and implementing important sustainability goals.

Performance-based remuneration (pay for performance)

A significant portion of the remuneration of members of the Executive Board is variable and based on the achievement of ambitious targets to ensure that remuneration matches performance.

Takes shareholder interests into account

The variable remuneration provides a strong incentive to increase the Company's enterprise value for the long term and therefore links the interests of the Executive Board with those of shareholders.

Appropriateness

The remuneration of members of the Executive Board is appropriate in relation to the members' duties, responsibilities, and personal performance and experience as well as the economic situation, success, and expected development of the enterprise.

Consistency

The same logic applies to the remuneration and incentives offered to Executive Board, managers, and employees, thus ensuring that the Company's business strategy and the associated targets are pursued Company-wide.

2. Procedure for determining, implementing, and revising the remuneration system

The Supervisory Board establishes a clear and understandable system of Executive Board remuneration in accordance with Sections 87a (1) and 120a (1) AktG and submits it to the Annual General Meeting for approval whenever a material change is made or at least every four years. If the Annual General Meeting does not approve a submitted remuneration system, the Supervisory Board must, pursuant to Section 120a (3) AktG, submit a revised remuneration system to the next General Meeting for approval.

The Supervisory Board is responsible for determining, implementing, and revising the remuneration system and the remuneration amounts of the individual members of the Executive Board. To this end, the Standing Committee prepares the Supervisory Board's resolutions relating to remuneration and gives recommendations. When developing and revising the remuneration system, the Supervisory Board or the Standing Committee may seek the assistance of an external remuneration expert. In this case, care is taken to ensure the independence of the remuneration expert from the Executive Board and from the Company.

2.1. Appropriateness

The Supervisory Board reviews the appropriateness of the remuneration amounts at regular intervals and as needed. The criteria for assessing the appropriateness of the remuneration include but are not limited to the tasks, responsibilities, personal performance, and experience of the respective member of the Executive Board and the economic position, success, and expected development of the enterprise, taking into account its peer companies.

On the one hand, the Supervisory Board reviews the appropriateness of the remuneration horizontally, by way of external benchmarks as compared with executive pay among other companies of similar size. Companies listed on Germany's SDAX share index serve as the comparable market. On the other hand, a vertical, internal comparison is made, which examines the relationship of Executive Board remuneration to the pay of senior management and employees (based on the typical reference wage of a skilled worker).

2.2. Conflicts of interest

When determining, implementing, and revising the remuneration system, the Supervisory Board heeds the precepts of the German Stock Corporation Act (AktG) and the German Corporate Governance Code for the handling of conflicts of interest. The principles for handling conflicts of interest are established in the rules of procedure for the Supervisory Board, under which each Supervisory Board member is required to immediately disclose any potential conflicts of interest to the Supervisory Board. Any Supervisory Board member with a material, non-temporary conflict of interest should immediately resign from the board. The Supervisory Board must report to the annual general meeting on any conflicts of interest that arise and their handling.

3. The remuneration system for the Executive Board at a glance

3.1. Components of the remuneration system

The remuneration system for the Executive Board consists of fixed and variable components which together build the total payout for Executive Board members. The fixed components include the base salary, fringe benefits, and post-employment benefits. The variable components break down into short-term and long-term incentives that are each linked to the achievement of different targets. The short-term incentive has a performance period of one year. The long-term incentive has a performance period of three years.

The table below provides an overview of the structure of the various components and other provisions of the Executive Board remuneration system:

Remuneration components		Details	
Fixed components	Base salary	Fixed amount stipulated in the members' contracts, paid out in equal monthly amounts	
	Fringe benefits	Customary insurance premiums, housing expenses, school fees, anniversary bonuses, and the use of a company car	
	Post-employment benefits	Appointed before 2012 (Legacy benefit Mr. Klenk): <ul style="list-style-type: none"> ■ Type: Defined benefit plan ■ Amount: 30% of the last base salary received ■ Frozen at 2013 level upon current plan's introduction 	Current benefit: <ul style="list-style-type: none"> ■ Type: Defined contribution plan ■ Amount: Annual contribution of 40% of base salary
Variable components	Short-term incentive	<ul style="list-style-type: none"> ■ Plan type: Performance bonus model ■ Performance period: one year ■ Performance criteria: EBT margin (weighting: 60%) and revenue (weighting: 40%) ■ Cap: 200% of target amount ■ Minimum threshold: Paid out only if EBT is positive 	
	Long-term incentive	<ul style="list-style-type: none"> ■ Plan type: Performance cash incentive ■ Performance period: three years ■ Performance criteria: <ul style="list-style-type: none"> ■ Enterprise value on 3-year average (EBT x 9, EBITDA x 7, revenue x 1) for value at start and end date plus net cash and less pension provisions ■ ESG (2022 tranche): CO₂ Scope 1 and 2; (2023 tranche onwards): CO₂ Scope 1 and 2, diversity (optional), and another ESG target (optional) ■ The ESG targets will be introduced in stages. ESG targets account for 10% of the target amount for the 2022 tranche, 15% for the 2023 tranche, and 20% from the 2024 tranche onwards ■ Minimum threshold for payment: At least 100% of the starting enterprise value ■ Cap: 250% of target amount 	
Other contractual provisions	Maximum remuneration pursuant to Section 87a AktG	<ul style="list-style-type: none"> ■ Chairman of the Executive Board: €2,500,000 ■ Regular members of the Executive Board: €2,200,000 	
	Malus and clawback provisions	In the following cases, the Supervisory Board can reduce or demand partial or full refund of variable remuneration: <ul style="list-style-type: none"> ■ Wilful breach of a material duty to exercise due care pursuant to Section 93 of the German Stock Corporation Act (AktG), a material contractual duty, or other material principles of conduct and action of the Company, such as those laid out in the Code of Conduct or Compliance policies ■ Determination or payment of variable remuneration based on incorrect consolidated financial statements 	

3.2. Remuneration structure

In determining the remuneration structure, the Supervisory Board makes sure that variable components make up a significant share of the total remuneration in order to ensure that the incentive structure is strong and that executives' pay matches their performance. The Supervisory Board also makes sure that long-term incentives make up a larger share than short-term incentives so that the focus is on KRONES' long-term interests and sustainability.

The Supervisory Board has set target bonus amounts for each of the variable components – that is, for the short-term incentive and the long-term incentive – to be paid upon 100% achievement of the target. For the short-term incentive, the target amount is three months' salary. The target amount for the long-term incentive is 5.4 months' salary. Thus, the remuneration structure for a financial year is as follows, assuming 100% target achievement:

	Financial year n	Financial year n + 1	Financial year n + 2
approx. 59%	Base salary		
approx. 15%	Short-term Incentive		
approx. 26%	Long-term Incentive		

The sum of fixed components, i.e. base salary plus fringe benefits and expenses for post-employment benefits, and the target amounts for the variable components equals the total target remuneration of the Executive

Board members. Of course, the expenses for fringe benefits and post-employment benefits will vary somewhat from year to year. Fringe benefits usually account for between 1% and 4% of the total target remuneration while post-employment benefits typically make up 17% to 21%.

4. The remuneration system for the Executive Board in detail

In the following, all fixed and variable components of Executive Board remuneration are explained in detail.

4.1. Fixed components

4.1.1. Base salary

The base salary is a fixed amount stipulated in the members' contracts, which is paid out in equal monthly amounts. The amount of the base salary of the individual members of the Executive Board is determined based on the respective member's areas of responsibility and is reviewed on a regular basis.

4.1.2. Fringe benefits

The members of the Executive Board receive fringe benefits which are essentially customary insurance premiums, housing expenses, school fees, anniversary bonuses, and the use of a company car. These benefits are taxed in accordance with applicable tax rules. In addition, the Supervisory Board has the right to grant to new members of the Executive Board special payments to offset a reduction in pay compared to a previous employment relationship or to cover relocation costs, on an individual basis in their individual contracts.

4.1.3. Post-employment benefits

Members of the Executive Board are entitled to post-employment benefits.

These are contribution-based plans under a system that was introduced in 2014. Annual contributions in the amount of 40% of the respective member's base salary are paid into an external matching reinsurance policy for pension liabilities. There, they accrue annual interest until the benefits fall due, at the rate guaranteed when the policy was established plus any annual investment returns. The benefits from the reinsurance policy are pledged to the members of the Executive Board and guaranteed against insolvency. Post-employment pension benefits are granted when the member reaches the age of 62 and only after the member leaves the Executive Board. Executive Board members can choose to receive a lump-sum payout of the post-employment benefits instead of annuity-based payments. Executive Board members may elect to receive supplemental benefits for permanent disability and/or a widow(er)'s pension.

For members of the Executive Board who entered the board before 2012, benefit commitments exist under a defined benefit plan. The benefit equals 30% of the last base salary received. With the introduction of the contribution-based plan, these commitments were frozen at the 2013 level. The commitments include post-employment, permanent disability, and surviving dependent benefits. Here, too, post-employment benefits are granted after the member reaches the age of 62 and leaves the Executive Board. If a member of the Executive Board leaves the Company before reaching the age of 62 for reasons of permanent disability or because the employment contract is terminated or not renewed, the amount of the pension entitlement in relation to the Company is reduced by a certain percentage for each calendar year up to age 62; the percentage is determined in the individual's contract. If an Executive Board member dies, the

member's spouse receives the full amount of the annuity that would have been owed to the Executive Board member for the first six months following the member's death. Thereafter, the widow(er)'s annuity is reduced to 70% of that benefit amount.

For some individual members of the Executive Board, part of their current pay may be converted into contributions toward post-employment benefits in the form of direct insurance, pension fund, or provident fund under a deferred compensation agreement. Most of the agreements date back to the time before the members joined the Executive Board and were continued after the members' appointment to the Executive Board. For members of the Executive Board who started working for the Company before the year 2000, legacy benefit commitments exist from the time before they joined the Executive Board, under a collective direct commitment. These were continued after their appointment to the Executive Board, up until 2014. With the introduction of the current direct commitment system, these benefits were frozen at 31 December 2013, as were those of the workforce at large.

4.2. Variable components

The variable components of remuneration consist of a short-term incentive and a long-term incentive. For these, the Supervisory Board has defined financial and nonfinancial performance criteria that serve as metrics of Executive Board members' performance and as the basis for determining the actual amount of variable remuneration at the end of the respective performance period. The performance criteria are derived from the Company's strategy and place the focus on the Company's profitable growth, increasing the enterprise value for the long-term, and implementing important sustainability goals. The Supervisory Board consistently takes a

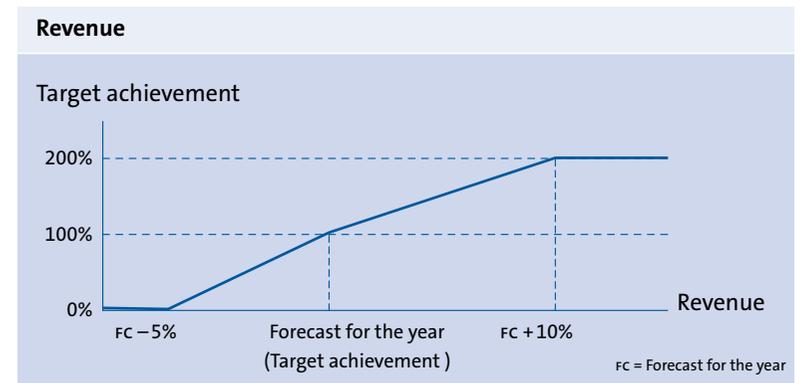
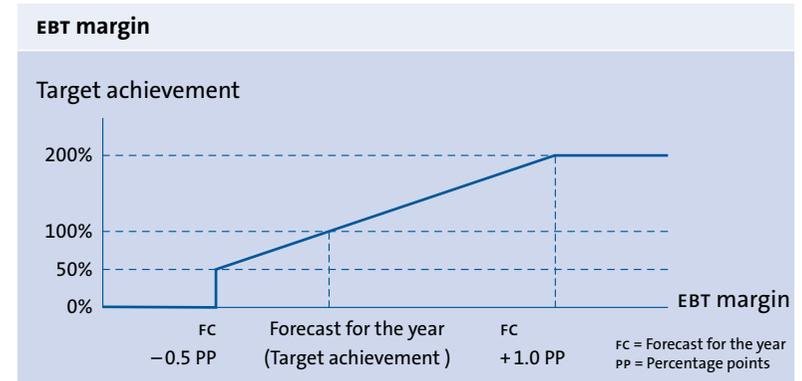
pay-for-performance approach when determining the specific targets for the individual performance criteria. All performance criteria are clearly measurable and are assigned ambitious targets.

4.2.1. Short-term incentive

The short-term incentive is structured on a target bonus model. The target amount – that is, the payout for 100% target achievement – is three months’ salary. The Supervisory Board has defined the performance criteria as EBT margin weighted at 60% and revenue weighted at 40%. This establishes a clear incentive for achieving profitable growth.

<p>EBT margin (60%)</p>	<p>Earnings before taxes (EBT) are an important earnings indicator. It is from EBT that the group pays taxes and dividends and makes investments and capital expenditures to implement measures decided by the Executive Board, expand our global footprint, and optimise our product portfolio. Profitability, measured as the EBT margin, is among KRONES’ key targets and parameters. It indicates the Company’s return on revenue.</p>
<p>Revenue (40%)</p>	<p>In order to strengthen its market position and utilise economies of scale, KRONES aims to achieve revenue growth above the market average in the medium term. For that reason, revenue is also one of the key performance indicators within the management system.</p>

To measure performance on each of the performance criteria, a target is set at the start of each financial year that is in keeping with the forecast for the year. If the target is reached, the target achievement is 100%. Target achievement for each performance criterion can be between 0% and 200% and is determined based on the difference between the actual results reported in the Company’s annual financial statements and the target value, as illustrated in the target achievement curves below.



Threshold and maximum values are set for each of the performance criteria based on the established targets. If the actual results fall considerably short of the targets to the extent that they are below the threshold, target achievement equals 0%. If that is the case for both performance criteria, the short-term incentive may not be paid at all. If the results exceed the targets, target achievement can reach as high as 200%. The level of target achievement follows a linear progression between the threshold, target, and maximum values.

Total target achievement corresponds to the weighted average of target achievement in both performance criteria and can also fall between 0% and 200%. The payout from the short-term incentive is calculated by multiplying the target amount by the total target achievement and is capped at 200% of the target amount. To solidify the pay-for-performance concept of remuneration, the short-term incentive will only be paid out if EBT for the financial year is positive. Payment is made in cash.

Short-term incentive			
Target amount (€) (three months' salary)	Total target achievement (0%–200%)		Ultimate cash payment (Cap: 200% of target amount)
	EBT margin (0%–200%)	Revenue (0%–200%)	
	Weighting: 60%	Weighting: 40%	

The targets for the performance criteria EBT margin and revenue as well as the actual results achieved and the resulting target achievement are published ex-post in the remuneration report.

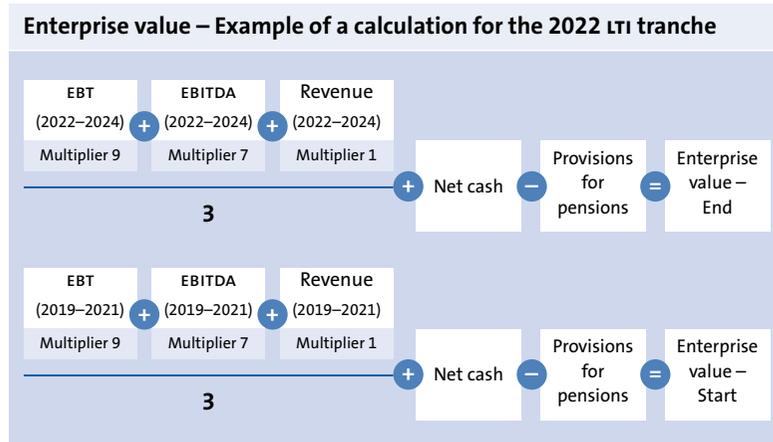
4.2.2. Long-term incentive

The long-term incentive consists of bonuses aimed at rewarding a long-term increase in enterprise value and the sustainable development of KRONES and has a performance period of three years. In all, the target amount for the long-term incentive is 5.4 months' salary and is based on various performance criteria.

Long-term incentive			
Target amount (€) (5.4 months' salary)	Total target achievement (0%–250%)		Ultimate cash payment (Cap: 250% of target amount)
	Enterprise value (0%–250%)	ESG targets (0%–250%)	
	Weighting: 80%–90%	Weighting: 10%–20%	

To incentivise the Company's long-term development, the Supervisory Board has defined increasing enterprise value as one of the targets for this bonus. Enterprise value – calculated on the basis of the annual averages of EBT (x9), EBITDA (x7), and revenue (x1) plus net cash and less pension provisions (carrying amount less other comprehensive income and deferred taxes) – is the main performance criteria. It also encourages a sustainable increase in enterprise value within the scope of the business strategy.

Target achievement is determined using the 3-year average of enterprise value at the end of the performance period (Enterprise value – End) in relation to the corresponding 3-year average at the start of the performance period (Enterprise Value – Start). For the 2022 tranche, for example, the start and end values are calculated as follows:



Besides financial performance, the Company’s sustainable non-financial development is crucial to KRONES’ long-term success. To establish KRONES’ sustainability goals as derived from our business strategy within the system of Executive Board remuneration, ESG (Environmental, Social, and Governance) targets will be introduced to the long-term incentive successively beginning in financial year 2022. ESG targets account for 10% of the target amount for the 2022 tranche, 15% for the 2023 tranche, and 20% from the 2024 tranche onwards. The Supervisory Board has defined the performance criteria as a CO₂ emissions target (from financial year 2022 onwards) and, optionally, a diversity target (financial year 2023 onwards). The Supervisory Board may also choose an additional ESG target from the 2023 tranche onwards. For each of the performance criteria, target and threshold values are set before the start of each tranche. These values serve as the basis for calculating target achievement at the end of the three-year performance period. Total target achievement can fall between 0% and 250% for each performance criterion.

Successive introduction of ESG targets starting in 2022				
Tranche	Weighting	Reference figures (Target achievement, each 0%–250%)		
2022	10%	CO ₂ emissions		
2023	15%	CO ₂ emissions	+ Diversity (optional)	+ 3 rd ESG target (optional)
2024 onward	20%	CO ₂ emissions	+ Diversity (optional)	+ 3 rd ESG target (optional)

The ultimate cash payout from the long-term incentive is calculated at the end of the three-year performance period by multiplying the target amount by the total target achievement and is capped at 250% of the target amount. Additionally, as a minimum hurdle for payment, the enterprise value at the end of the performance period must equal at least 100% of the enterprise value at the start of the performance period; otherwise, no payment is made for the long-term incentive.

The selected performance criteria and the associated targets and thresholds as well as the actual results achieved and the resulting target achievement are published ex-post in the remuneration report.

4.2.3. Adjustments pursuant to G.11 of the German Corporate Governance Code

The Supervisory Board reserves the right to follow recommendation G.11 of the German Corporate Governance Code and subsequently adjust the actual results used within the performance criteria for the variable remuneration components in very limited cases and within a previously deter-

mined framework, in order to take extraordinary developments into account. Such adjustments may take positive or negative extraordinary developments into account that were not known or foreseeable at the time that the target values were determined and were not sufficiently accounted for when the targets were set – for instance, non-budgeted M&A activities or unforeseeable changes to financial reporting requirements. Generally unfavourable market developments or risks associated with the normal conduct of business are expressly excluded from consideration as such extraordinary developments. Any adjustments and their impact on target achievement will be published ex-post in the remuneration report.

5. Other contractual provisions

5.1. Remuneration caps (limits to variable remuneration and maximum remuneration)

The total remuneration of members of the Executive Board is limited in two ways. First, the short-term incentive is capped at 200% of the target amount and the long-term incentive is capped at 250% of the target amount.

Second, the Supervisory Board has defined a maximum remuneration for members of the Executive Board pursuant to Section 87a (1) sentence 2 number 1 AktG. It is €2.5 million for the Chairman of the Executive Board and €2.2 million for regular members of the Executive Board. The maximum remuneration limits the total payout amount from all fixed (including expenses for post-employment benefits and fringe benefits) and variable components of remuneration for a specific financial year regardless of the time of actual payment. If the maximum remuneration is exceeded, the payments from the long-term incentive (as the last remuneration components to become payable) will be reduced accordingly. These figures are

not meant as amounts that the Supervisory Board deems appropriate total target remuneration but rather simply as an absolute upper limit that members of the Executive Board can, at best, achieve if they achieve the highest possible levels of target achievement across the board.

5.2. Malus and clawback provisions

The Supervisory Board has the possibility, under certain circumstances, to retain remuneration that has not yet been paid out from the variable components (malus) or to reclaim remuneration that has already been paid out from the variable components (clawback).

In the event of wilful breach of a material duty to exercise due care pursuant to Section 93 AktG, material contractual duties, or other of the Company's material principles of conduct and action, such as those laid out in the Code of Conduct or Compliance policies, the Supervisory Board may reduce variable remuneration that has not yet been paid out in part or in full to zero at its own discretion (malus). In such cases, the Supervisory Board can also reclaim variable remuneration components that have already been paid out either in part or in full (compliance clawback).

Variable remuneration that has already been paid out can likewise be reclaimed if the certified and ratified consolidated financial statements underlying the calculation of the payout amount proves to have been incorrect and the corrected consolidated financial statements yield a lower payout amount (performance clawback).

Any and all rights of the Company to claim damages, in particular pursuant to Section 93 (2) AktG, the Company's right to revoke an appointment pursuant to Section 84 (3) AktG, and the Company's right to terminate the employment agreement without notice remain unaffected by these provisions.

5.3. Remuneration-related legal transactions

5.3.1. Duration of Executive Board employment contracts

When appointing members of the Executive Board and when determining the duration of Executive Board employment agreements, the Supervisory Board bears in mind the provisions of Section 84 AktG and the recommendations of the German Corporate Governance Code, under which the term of the employment agreements shall not exceed five years – or three years on initial appointment. The employment agreement can only be terminated without notice, for a compelling reason (Cause), within the meaning of Section 626 BGB. Termination with notice is not possible.

If a member of the Executive Board becomes permanently unable to work during the term of the employment agreement, the employment agreement shall terminate at the end of the third month following the month in which the permanent incapacity for work was determined, if it hasn't ended previously for other reasons.

5.3.2. Entry after the start of or departure before the end of the financial year

If an Executive Board member's employment relationship begins or ends at any point after the start of the year or before the end of the year, the variable remuneration will be pro-rated.

5.3.3. Payments in the event of illness or death

In the event of temporary incapacity to work that results from illness or another reason that is not the fault of the Executive Board member, the difference between the sickness benefits paid out by the health insurance fund and the base salary of the Executive Board member will continue to

be paid for twelve months or, at most, until the end of the employment agreement. The variable remuneration remains unaffected if the incapacity to work does not exceed six months of the financial year in question. If the incapacity to work lasts longer than six months of the financial year in question, the variable remuneration for the financial year will be reduced on a pro-rata basis.

If a member of the Executive Board dies during the term of the employment agreement, his or her widow(er) is entitled to the continued payment of his or her base salary for the month of death and the subsequent six months.

5.3.4. Benefits granted at contract termination

If the employment agreement is terminated by the Company for a compelling reason pursuant to Section 626 (1) BGB ("for cause"), no severance payment will be made.

In the event of a mutually agreed early termination of the employment agreement without cause, a severance payment may be made of up to a maximum of two years' total remuneration but no more than the remuneration that would be paid for the remainder of the contract's term ("severance cap"). Calculation of the severance cap is to be based on the total remuneration for the completed financial year and, if applicable, the expected total remuneration for the current financial year. The severance amount will count towards any waiting allowances due to a post-contractual non-competition clause.

5.3.5. Post-contractual non-competition period

A post-contractual non-competition period of twelve months has been agreed with the members of the Executive Board.

The Company agrees to pay a waiting allowance equal to 50% of the last base salary paid under the contract for the duration of the non-competition period. The Company can waive the non-competition clause in writing at any time before the end of the employment relationship. If the Company waives the non-competition clause, it will not be required to pay a waiting allowance once six months have passed since the waiver.

5.3.6. Change of Control

There are no change-of-control clauses that commit to special termination rights or benefits in the case of early termination due to a change of control.

5.3.7. Assumption of Supervisory Board seats or similar mandates

An Executive Board member's assumption of seats on supervisory boards or similar mandates within the group is deemed to be covered by his or her Executive Board remuneration. In the event that an Executive Board member takes a seat on a supervisory board outside the group, the Supervisory Board of the Company decides whether and to what extent the remuneration paid for those duties is to be offset.

B. Resolution to approve the remuneration system for members of the Executive Board

Section 120 (4) sentence 1 of the German Stock Corporation Act (AktG) in its previous version provided that the annual general meeting can resolve on approval of the system for Executive Board member remuneration. The last time an annual general meeting of the Company made such a resolution was on 13 June 2018. With the Act Implementing the Second Shareholders' Rights Directive ("ARUG II"), Section 120 (4) AktG was removed and a new Section 120a AktG introduced. Under Section 120a (1) sentence 1 AktG, the annual general meeting of listed companies must resolve on approval of the remuneration system for members of the Executive Board as presented by the Supervisory Board whenever a material change is made to the remuneration system or at least every four years. Pursuant to the transitional provisions stated under ARUG II, the resolution of the annual general meeting pursuant to Section 120a (1) AktG on approval of the remuneration system for members of the Executive Board is to be made for the first time before the end of the first annual general meeting held after 31 December 2020.

Based on the recommendation of its Standing Committee, the Supervisory Board proposes that the remuneration system for members of the Executive Board of KRONES AG, as described below under Section III. A as an annex to agenda item 8 and as resolved by the Supervisory Board on 24 March 2021, be approved.

C. Vote

TOP	agenda item	valid votes cast	in % of share capital	yes votes	in %	no votes	abstention
TOP 8	Resolution to approve the remuneration system for members of the Executive Board	25,451,803	80.56%	24,647,695	96.84%	804,108	7,631