

In the interests of best governance and transparency, we plan to vote regularly on our executive compensation system. Given expected revisions to the German Corporate Governance Code and the planned implementation of the second shareholder rights directive, we do not think it is appropriate in this context to present the remuneration system at this year's Annual General Meeting. Once the new regulations come into effect, we will review our compensation system in line with the standards set and will aim to present this at the Annual General Meeting in 2020.

Compensation Report

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**CIO View**