

## Agenda Item 8

The Management Board and the Supervisory Board propose to the Annual General Meeting to pass the following resolution:

### RESOLUTION

The Management Board shall be authorised to issue convertible bonds (including Contingent Convertible Bonds pursuant to sec. 26 Banking Act) until 24 May 2023 and with the Supervisory Board's approval, that grant subscription or conversion rights for the acquisition of company shares, in either case subject to the maintenance or the exclusion of the shareholders' subscription rights. The terms of issue may provide for an obligation to convert at the end of the term or at another point in time in addition to or instead of subscription or conversion rights. The number of convertible bonds issued may not exceed the volume needed to warrant satisfaction of any conversion or subscription rights exercised and, where the terms of issue stipulate conversion, fulfilment of related conversion obligations using the conditional capital increase. The issue price, terms of issue and the exclusion of shareholders' subscription rights shall be decided by the Management Board with the Supervisory Board's approval.

This authorisation shall replace the previously applicable authorisation in clause 8.3 of the Articles of Association. Accordingly, clause 8.3 of the Articles of Association shall be amended using the wording of the Articles of Association attached to agenda item 10.

### EXPLANATORY NOTE

The authorisation of the Management Board to issue convertible bonds serves the purpose of ensuring the company the greatest flexibility possible with regard to its financing and, if needed, to allow the Management Board to issue convertible bonds in accordance with the prevailing market situation at a given time.

This authorisation intends to grant the Management Board the latitude to issue convertible bonds, in accordance with the legal framework, that stipulate conversion in addition to or instead of the holder's subscription rights or conversion options.

The reasoning for exclusion of subscription rights shall be provided in a separate report.