



Report of the Executive Board to the AGM on item 5 of the agenda pursuant to secs. 203(2), sent. 2, 186(4), sent. 2 AktG

The new Authorised Capital B is to replace the current Authorised Capital B, which expires as per 23 April 2014, of which the Company has made use in the amount of €8,031,815.68. The Authorised Capital B serves the sole purpose of enabling the employees of the Company and of associated companies, within the scope of participation models, to have an even stronger participation in the Company's share capital, thus aligning the interests of companies and employees. To this end, it is necessary to exclude the subscription rights of the shareholders. The issue of employee shares is desired by lawmakers and, hence, made possible in an easier form. For the rest, the volume of the authorisation to issue employee shares relative to the Company's share capital is very limited, so that the shareholders' participation rights are only slightly affected by the exclusion of the subscription rights.

The Executive Board will carefully examine in each case whether use of the Authorised Capital B and the exclusion of shareholders' subscription rights are in the interest of the Company and its shareholders. The Executive Board will report to the AGM on any utilisation of the Authorised Capital B.

Cologne, March 2014

The Executive Board

Translation for convenience only;

In case of any discrepancy or ambiguity the German version shall prevail.