

## Report of the Management Board on the utilization of the authorization to acquire treasury shares and their use

The Management Board submits the following report to the Annual General Meeting of the company convened for 7 June 2024 in accordance with § 71 (1) no. 8, (3) sentence 1 AktG regarding the acquisition and use of treasury shares for the period since the last Annual General Meeting on 24 May 2023 on the basis of the authorization last granted by resolution of the Annual General Meeting on 24 May 2023 in accordance with § 71 (1) no. 8 AktG to acquire and use treasury shares (the "**Authorization 2023/2024**").

On the basis of the Authorization 2023/2024, the share buyback program (SBB 2023), which the company's Executive Board had resolved from 6 February 2023 (originally using the previous authorization) with a volume of up to EUR 150,000,000 (see also Annual Report 2023), was continued.

As part of the continued share buyback program (SBB 2023), a total of 6,741,626 shares with a total value of EUR 101,261,316.74 were acquired at an average price of EUR 15.0203 under the 2023/2024 authorization in the period from 25 May 2023 to 30 November 2023. This corresponded to approximately 3.75% of the share capital (calculated on a share capital figure of EUR 180,000,000).

On 7 December 2023, the company's Management Board approved a new share buyback program with a volume of up to EUR 150,000,000 (excluding incidental acquisition costs). The buyback began on 13 December 2023. The company will continue to use the 2023/2024 authorization for an initial volume of up to 10.7 million shares. The part of the new share buyback programme that goes beyond this is subject to a renewal of the buyback authorization by the company's Annual General Meeting on 7 June 2024 (see agenda items 11 and 12).

From 13 December 2023 until the date of publication of this invitation in the Federal Gazette, 5,769,544 shares with a total value of EUR 79,999,978.52 were repurchased at an average price of EUR 13.8659 under the current Authorization 2023/2024. This corresponds to approx. 3.3% of the share capital (calculated on a share capital figure of EUR 174,000,000).

From 25 May 2023 until the date of publication of this invitation in the Federal Gazette, a total of 12,511,170 shares with a total value of EUR 181,261,294.26 were repurchased at an average price of EUR 14.4879571 under the authorization 2023/2024. This corresponds to approx. 7.2% of the share capital (calculated on a share capital figure of EUR 174,000,000).

The Authorization 2023/2024 authorizes the Management Board, among other things, to redeem treasury shares acquired on the basis of this or an earlier authorization pursuant to § 71 (1) no. 8 AktG with the approval of the Supervisory Board without a further resolution by the Annual General Meeting. The redemption may be limited to a portion of the acquired shares. The authorization to retire shares may be exercised several times. The redemption generally leads to a capital reduction.

On the basis of authorization 2023/2024, the company cancelled 6,515,856 treasury shares acquired with effect from 26 June 2023 with a corresponding reduction in the share capital from the previous EUR 186,515,856.00 to EUR 180,000,000.00 and a further 6,000,000 treasury shares acquired with effect from 20 December 2023 with a corresponding reduction in the share capital from the previous EUR 180,000,000.00 to EUR 174,000,000.00.

At the time of publication of the invitation, the company thus holds a total of 11,898,516 treasury shares. This corresponds to approx. 6.84% of the share capital (calculated on a share capital figure of EUR 174,000,000).

The company's treasury shares were not used for any other purposes in the period between the last Annual General Meeting on May 24, 2023 and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette.