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# Minutes

of the Annual General Shareholders' Meeting of

## **DDM Holding AG**

with its registered seat in **Baar ZG** (the **Company**)

held on Wednesday, 23 May 2018, at 9:00 am CET,

at the premises of Parkhotel Zug, Industriestrasse 14, 6300 Zug, Switzerland

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## 1. Welcome

Dear shareholders, dear guests, I am happy to welcome you to the 2018 Annual General Shareholders' Meeting of DDM Holding AG in Zug.

First of all, please allow me to introduce myself and my colleagues on the stage. My name is Kent Hansson and I am the Chairman of DDM Holding AG.

I would like to welcome Daniel Bill, lawyer and public notary of the Canton of Zug from ADVOKATUR+NOTARIATBILL, in Cham, who is acting as secretary and responsible for taking the minutes and drawing up a public deed relating to the resolutions on agenda item 7. I would like to point out that Mr. Bill is authorized to make editorial changes and additions of formal nature to the documents concerning the application for entry in the register of commerce autonomously and without convening a general meeting. Any discussion, negotiation as well as any other agenda item will not be subject to the public deed but subject to the separate meeting minutes.

I would also like to welcome Dr. Florian S. Jörg, who was appointed by the last Ordinary General Shareholders' Meeting as independent proxy. I would like to use this opportunity to point out that the Board of Directors proposes to re-elect Dr. Florian S. Jörg as independent proxy for a term of one year ending after completion of the next Annual General Shareholders' Meeting. The election will be subject to agenda item 4.5.

Furthermore, I would also like to welcome PricewaterhouseCoopers AG, represented by Norbert Kühnis, who was appointed by the last Annual General Shareholders' meeting as auditors. I would like to use this opportunity to point out that the Board of Directors proposes to re-elect PricewaterhouseCoopers as auditors for a term of one year ending after completion of the next Annual General Shareholders' Meeting. The election will be subject to agenda item 4.6.

I will structure today's Annual General Shareholders' Meeting as follows: First, I will open the Annual General Shareholders' Meeting with some formal remarks. Thereafter I will pass on to the items on the agenda as set forth in the invitation to this Annual General Shareholders' Meeting dated 26 April 2018.

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## 2. Formal findings

After this general introduction I will continue with the agenda items of this AGM. Beforehand I would like to formally establish what follows:

## **2.1. Secretary and Voting Teller**

According to article 10 paragraph 2 of the Articles of Association the Chairman designates a secretary and the voting teller.

I therefore appoint

- Daniel Bill, as secretary and keeper of the minutes; and
- Fredrik Olsson, CFO, as voting teller.

## **2.2. Notice of this Annual General Shareholders' Meeting**

This Annual General Shareholders' Meeting was convened in accordance with the statutory and legal requirements by single publication via press release and on the DDM website on 26 April 2018 and via single publication in the Swiss Official Gazette of Commerce on 30 April 2018. The invitation stated the agenda items and the proposals of the Board of Directors.

Therefore, I declare that today's Annual General Shareholders' Meeting has been validly convened and constituted in accordance with statutory and legal requirements.

## **2.3. Notification of the agenda items and motions of the Board of Directors**

The agenda items and the proposals of the Board of Directors were duly stated in the invitation. I note that no request has been made by shareholders to have an item added to the agenda.

Are there any objections to the agenda? This is not the case.

## **2.4. Board of Directors**

All members of the Board of Directors are attending this Annual General Shareholders' Meeting.

## **2.5. No members of the corporate bodies**

No members of the corporate bodies nor any other dependent person are proposed as a proxy in the sense of article 689c CO, nor do proxy holders for deposited shares exercise membership rights pursuant to article 689d CO.

## **2.6. Ballots and elections**

The ballots regarding the agenda items as well as any points of order, i.e. questions which concern the course of the meeting shall be taken on a show of hands and by means of subtraction method. I will proceed in detail as follows:

- First, the shareholders which approve a motion are requested to testify by a show of hands.
- Subsequently the shareholders which decline a motion are requested to testify by a show of hands. The voting cards are numbered, and I will announce the corresponding number for each agenda item. The corresponding voting card bearing the imprint „Against” has to be detached.
- The shareholders who would like to abstain from voting are requested to testify by a show of hands. The corresponding voting card bearing the imprint „Abstention” has to be detached.
- The voting teller will then collect these voting cards with the imprint „Against” respectively „Abstention”.
- After the evaluation of the “NAYS” and the “ABSTENTIONS” I will announce the result.

Are there any objections to this procedure? This is not the case.

## **2.7. Notification of the attendance figures**

The number of shareholders present and the votes represented as well as the share capital represented have been determined by the entrance check.

Shares present and/or represented in total: 7'233'853

I would like to point out that the resolutions on agenda item 7 will require a qualified majority of at least two-thirds of the voting rights represented and an absolute majority of the nominal value of shares represented. Given the attendance

figures, the qualified majority will be reached if at least 4'822'568 votes are cast in approval of a resolution.

## **2.8. Organizational remark**

In case the quorum changes during the meeting due to the late arrival or the early leaving of shareholders, I will disclose the number of represented shares and the current majority when announcing the voting results. For this reason, I ask you to kindly show your voting card at the entrance check if leaving the room during the meeting.

## **2.9. Rules on the discussion**

I request all shareholders who would like to speak during the meeting to kindly stand up, give their name, surname and place of residence for the attention of the minutes. I also kindly ask you to speak only about the agenda item that you have chosen to speak about and to limit yourselves to the essentials.

In case too many shareholders would like to speak about the same agenda item and/or give a longer speech, I reserve the right to limit the speaking time.

## **2.10. Establishment of a quorum**

I hereby declare that today's Annual General Shareholders' Meeting has been duly constituted and has a quorum regarding the scheduled agenda items. The agenda items were approved by you. Consequently, the Annual General Shareholders' Meeting has a quorum for the scheduled agenda items.

Are there any objections to these findings? This is not the case.

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## **3. Agenda Items**

Now we pass on to

### **3.1. Agenda item 1: Approval of the Annual Report, the Statutory Financial Statements and the Consolidated Financial Statements 2017**

The annual report, the statutory financial statements and the consolidated financial statements 2017 were published on 29 March 2018 and made available on the

Company's website. They have also been available for inspection at the headquarters of DDM Holding AG.

PricewaterhouseCoopers AG, Luzern, acted as auditor of DDM Holding AG for the business year 2017. PricewaterhouseCoopers has audited our Company's statutory financial statements 2017 as well as the consolidated financial statements 2016 and has issued its auditor's report as set out in the annual report. I would now like to ask Norbert Kühnis, who represents PricewaterhouseCoopers at today's Annual General Shareholders' Meeting, if PricewaterhouseCoopers wishes to make any additions regarding its auditor's report.

Norbert Kühnis has no such additions.

The Board of Directors proposes to approve the annual report, the statutory financial statements and the consolidated financial statements 2017.

Would you like to discuss this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the approval of the annual report, the statutory financial statements and the consolidated financial statements 2017? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors regarding the approval of the annual report, the statutory financial statements and the consolidated financial statements 2017. Thank you.

Next, we come to:

### **3.2. Agenda item 2: Appropriation of Available Earnings 2017**

The annual financial statements for the business year 2017 show a profit for the year in the amount of CHF 875'909, or EUR 794'480, and a retained loss carried forward in the amount of CHF 145'518, or EUR 162'588, resulting in an accumulated net profit of CHF 693'871, or EUR 600'297. The Board of Directors proposes to carry forward this net profit.

Do you request a discussion about this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the appropriation of the annual results? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the Board of Directors' proposal regarding the appropriation of the annual results. Thank you.

We will continue with:

### **3.3. Agenda item 3: Discharge of the Members of the Board of Directors and of the Members of the Executive Management**

The Board of Directors proposes to grant discharge to all members of the Board of Directors and the Executive Management of DDM Holding AG for their activities in the business year 2017.

Do you request a discussion about this agenda item? This is not the case.

Before we proceed to the ballot, I would like to point out that those persons who have participated in the management of the Company are not authorized to participate in this ballot regarding the discharge, neither with their own shares nor with shares that they represent.

- Who wants to approve the proposal of the Board of Directors and grant discharge to all members of the Board of Directors and the Executive Management? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? Dr. Manuel Vogel (See introducing notes of the Chairman: Persons, who have participated in the management of the Company are not authorized to vote.)

You have approved the Board of Directors' proposal regarding the granting of discharge to all members of the Board of Directors and the Executive Management. Thank you.

Let's continue with:

### **3.4. Agenda item 4: Elections**

Under agenda item 4, there are a number of elections that today's Annual General Shareholders' Meeting will resolve on.

#### **3.4.1. Agenda item 4.1: Re-Elections of the current Board Members**

First, the Annual General Shareholders' Meeting will vote on the re-election of the following members of the Board of Directors in alphabetical order, each for a term of one year ending after completion of the next annual general shareholders' meeting:

- Torgny Hellström
- Fredrik Waker
- Erik Fällström
- Mikael Nachemson

It should be noted that Dr. Manuel Vogel and myself have declined re-election as members of the Board of Directors. We would like to take this opportunity to thank Dr. Manuel Vogel for the trusting and successful cooperation.

Would you like to discuss this agenda item? This is not the case.

Before we proceed to the ballot, I would like to remind you that we will hold the re-elections individually for each existing board member.

##### **3.4.1.1. Torgny Hellström**

The Board of Directors of DDM Holding AG proposes to re-elect Torgny Hellström as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting.

- Who wants to approve the proposal of the Board of Directors concerning the re-election of Torgny Hellström as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.



You have approved the proposal of the Board of Directors and have re-elected Torgny Hellström as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting. Thank you.

#### **3.4.1.2. Fredrik Waker**

Next, we come to the re-election of Fredrik Waker. The Board of Directors of DDM Holding AG proposes to re-elect Fredrik Waker as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting.

- Who wants to approve the proposal of the Board of Directors concerning the re-election of Fredrik Waker as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors and have re-elected Fredrik Waker as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting. Thank you.

#### **3.4.1.3. Erik Fällström**

The Board of Directors of DDM Holding AG proposes to re-elect Erik Fällström as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting.

- Who wants to approve the proposal of the Board of Directors concerning the re-election of Erik Fällström as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors and have re-elected Erik Fällström as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting. Thank you.

#### **3.4.1.4. Mikael Nachemsom**

Last but not least, we come to the re-election of Mikael Nachemson. The Board of Directors of DDM Holding AG proposes to re-elect Mikael Nachemson as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting.

- Who wants to approve the proposal of the Board of Directors concerning the re-election of Mikael Nachemson as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors and have re-elected Mikael Nachemson as member of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting. Thank you.

I conclude that you have approved the proposal of the Board of Directors and have re-elected the members of the Board of Directors standing up for re-election. Those re-elected have confirmed acceptance of the re-election. I would like to thank you for the trust that you have placed in the Board of Directors of DDM Holding AG.

We will continue with:

#### **3.4.2. Agenda item 4.2: Election of a new Board Member / Election of new Board Members**

No new member of the Board of Directors will be elected at this point.

The Board of Directors informs that, in the light of the Company's ambition to go to the main list on OMX Nasdaq Stock Exchange, the Company is in a process to consider two additional board members with relevant experience. Additional board members will be press released when appointed.

#### **3.4.3. Agenda item 4.3: Election of the Chairman**

The Board of Directors of DDM Holding AG proposes to elect Torgny Hellström as Chairman of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting.

Would you like to discuss this agenda item? This is not the case.

Let us proceed to the ballot then.

- Who wants to approve the proposal of the Board of Directors concerning the election of Torgny Hellström as Chairman of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors and have elected Torgny Hellström as Chairman of the Board of Directors for a term of one year ending after completion of the next annual general shareholders' meeting. Torgny Hellström has confirmed acceptance of the election. Thank you.

We will proceed with:

#### **3.4.4. Agenda item 4.4: Election of Members of the Remuneration Committee**

The Board of Directors proposes to elect Torgny Hellström and Erik Fällström as members of the remuneration committee for a term of one year until the next annual general shareholders' meeting.

Would you like to discuss this agenda item? This is not the case.

Let us proceed to the ballot then. Once again, we will carry out the elections individually.

##### **3.4.4.1. Torgny Hellström**

The Board of Directors of DDM Holding AG proposes to elect Torgny Hellström as member of the remuneration committee for a term of one year ending after completion of the next annual general shareholders' meeting.

- Who wants to approve the proposal of the Board of Directors concerning the election of Torgny Hellström as member of the remuneration committee for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.

- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors and have elected Torgny Hellström as member of the remuneration committee and chair of the committee for a term of one year ending after completion of the next annual general shareholders' meeting. Torgny Hellström has confirmed acceptance of the election. Thank you.

#### **3.4.4.2. Erik Fällström**

We will continue with the election of Erik Fällström as member of the remuneration committee. The Board of Directors of DDM Holding AG proposes to elect Erik Fällström as member of the remuneration committee for a term of one year ending after completion of the next annual general shareholders' meeting.

- Who wants to approve the proposal of the Board of Directors concerning the election of Erik Fällström as member of the remuneration committee for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the proposal of the Board of Directors and have elected Erik Fällström as member of the remuneration committee for a term of one year ending after completion of the next annual general shareholders' meeting. Torgny Hellström has confirmed acceptance of the re-election. Thank you.

We now come to:

#### **3.4.5. Agenda item 4.5: Re-Election of the Independent Proxy**

At the last ordinary general shareholders' meeting, Dr. Florian S. Jörg was elected as independent proxy for a term starting immediately after the extraordinary general shareholders' meeting and ending after today's Annual General Shareholders' Meeting. The Board of Directors therefore proposes to re-elect Dr. Florian S. Jörg as independent proxy for a term of one year ending after completion of the next annual general shareholders' meeting.

Do you request a discussion about this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the re-election of Dr. Florian S. Jörg as independent proxy for a term of one year ending after completion of the next annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the Board of Directors' proposal regarding the re-election of Dr. Florian S. Jörg as independent proxy for a term of one year ending after completion of the next annual general shareholders' meeting. Dr. Florian S. Jörg has confirmed acceptance of the re-election. Thank you

Let us proceed with:

#### **3.4.6. Agenda item 4.6: Re-Election of the Statutory Auditors**

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Luzern, as the statutory auditors for the business year 2018. I can confirm that PricewaterhouseCoopers AG fulfills all independence requirements, is registered as a federally-supervised audit firm and thus qualifies as statutory auditors.

Do you request a discussion about this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the re-election of PricewaterhouseCoopers AG, Luzern, as statutory auditors for the business year 2018? All voting shares.
- Who wants to decline this proposal? None
- Who wants to abstain from voting? None.

You have approved the Board of Directors' proposal regarding the re-election of PricewaterhouseCoopers AG, Luzern, as statutory auditors for the business year 2018. PricewaterhouseCoopers have confirmed acceptance of the re-election. Thank you.

I will now continue with:

### **3.5. Agenda item 5: Consultative Vote on the Compensation Report 2017**

Following the implementation of the Swiss Ordinance against Excessive Compensation in Listed Stock Companies and in line with our Company's corporate governance approach, you, the shareholders of DDM Holding AG, will have the opportunity to express your opinion on the compensation report for the business year 2017, which was and is available on the Company's website and which also includes the principles behind, and the elements of, the remuneration paid to the members of the Board of Directors and the Executive Management of DDM Holding AG in the business year 2017 and compares these figures with the compensation figures for the business year 2016. The auditor's report on the Compensation Report 2017 was and is available on the Company's website. Please note that this will be a non-binding consultative vote only.

The Board of Directors proposes to approve, on a consultative basis, the compensation report for the business year 2017.

Would you like to discuss this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the approval of the compensation report for the business year 2017, on a consultative basis? All voting shares.
- Who wants to decline this proposal on a consultative basis? None.
- Who wants to abstain from voting on a consultative basis? None.

You have approved the compensation report 2017 on a consultative basis. Thank you.

I continue with:

### **3.6. Agenda item 6: Votes on the Compensation of the Members of the Board of Directors and the Executive Management**

Agenda item 6 is split into several parts, as set forth in the invitation to today's Annual General Shareholders' Meeting. In particular, votes on the compensation of the Executive Management are split into votes on fixed and variable compensation.

**3.6.1. Agenda item 6.1: Compensation for the Members of the Board of Directors for the period from the end of this Annual General Shareholders' Meeting until the end of the 2019 annual general shareholders' meeting**

The Board of Directors proposes to approve the maximum aggregate amount of CHF 1'000'000 as fixed compensation for the members of the Board of Directors for the period until the end of the 2019 annual general shareholders' meeting.

The proposal consists of the remuneration of the members of the Board of Directors as well as remuneration for their services rendered in board committees and remuneration for potential consulting services provided. It is also taking the increasing number of board members into consideration. The actual compensation paid to each member of the Board of Directors for a business year is disclosed in the respective compensation report governing such business year and is made available (together with the accompanying audit report) to the shareholders in accordance with the applicable Swiss law.

Do you request a discussion about this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the approval of the maximum aggregate amount of CHF 1'000'000 as fixed compensation for the members of the Board of Directors for the period until the end of the 2019 annual general shareholders' meeting? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the Board of Directors' proposal concerning the approval of the maximum aggregate amount of CHF 1'000'000 as fixed compensation for the members of the Board of Directors for the period until the end of the 2019 annual general shareholders' meeting. Thank you.

We continue with:

**3.6.2. Agenda item 6.2: Compensation of the Members of the Executive Management for the Business Year 2018**

We shall continue with the fourth part under agenda item 6.2 which is the resolution on the compensation of the members of the Executive Management for the business year 2018. This part itself is once again divided into two agenda items.

First, today's Annual General Shareholders' Meeting may resolve on the approval of the maximum aggregate amount of variable compensation for the members of the Executive Management for 2018. Thereafter, shareholders may also resolve on the approval of the maximum aggregate amount of fixed compensation for the members of the Executive Management for 2019.

### **3.6.2.1. Agenda item 6.2.1: Approval of the Maximum Aggregate Amount of Variable Compensation**

The Board of Directors proposes to approve the maximum aggregate amount of CHF 1'300'000 as variable compensation for the Executive Management regarding their performance for the business year 2018 (i.e. from 1 January 2018 until 31 December 2018).

The actual compensation paid to the members of the Executive Management for a business year will be disclosed in the respective compensation report governing such business year and will be made available (together with the accompanying audit report) to the shareholders in accordance with applicable Swiss law.

The variable compensation of members of the Executive Management consists of cash remuneration and share options granted under a share option plan implemented by the Board in accordance with article 3quater of the Company's articles of association and is subject to the approval of the maximum aggregate amount of variable compensation by the Annual General Shareholders' Meeting and is determined taking into consideration the duties and responsibility of the recipients, performance of the Company and the individual member.

If you wish to receive further information on DDM's Board and Executive Remuneration, I would kindly refer you to the compensation report, which was and is available on the Company's website

Do you request a discussion about this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the approval of the maximum aggregate amount of CHF 1'300'000 as variable compensation for the Executive Management regarding their performance for the business year 2018? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.



You have approved the Board of Directors' proposal concerning the approval of the maximum aggregate amount of CHF 1'300'000 as variable compensation for the Executive Management regarding their performance for the business year 2018. Thank you.

We continue with:

**3.6.3. Agenda item 6.3: Maximum Aggregate Amount of Fixed Compensation of the Members of the Executive Management for the Business Year 2019**

The Board of Directors proposes to approve the maximum aggregate amount of CHF 1'200'000 as fixed compensation for the members of the Executive Management for the business year 2019 (i.e. from 1 January 2019 until 31 December 2019).

Do you request a discussion about this agenda item? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the approval of the maximum aggregate amount of CHF 1'200'000 as fixed compensation for the members of the Executive Management for the business year 2019? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have approved the Board of Directors' proposal concerning the approval of the maximum aggregate amount of CHF 1'200'000 as fixed compensation for the members of the Executive Management for the business year 2019. Thank you.

We continue with item 7, the last item on the agenda of today's Annual General Shareholders' Meeting:

**3.6.4. Agenda item 7: Amendment of the Conditional Share Capital**

The Board of Directors proposes to approve an amendment to the Conditional Share Capital (Art. 3<sup>quater</sup>) as follows:

*"<sup>1</sup> The share capital of the Company shall be increased by a maximum aggregate amount of CHF 1'000'000 through the issuance of a maximum of 1'000'000 registered shares, which shall be fully paid-in, with a nominal value of CHF 1.00 per*

*share by either the issuance of shares to employees or members of the Board of Directors of the Company or of group companies or the exercise of option rights which are granted to employees or members of the Board of Directors of the Company or of group companies, both according to one or more plan(s) to be drawn up by the board of directors, taking into account performance, functions, levels of responsibility and profitability criteria. Such shares or subscription rights may be issued at a price lower than that quoted on the stock exchange.*

*<sup>2</sup> The advance subscription right and the pre-emptive subscription rights of the shareholders are excluded. The acquisition of registered shares through the exercise of option rights and each subsequent transfer of the shares shall be subject to the provisions of Art. 5 of the Articles of Association.”*

The amendment to Art. 3<sup>quater</sup> of the Company’s Articles of Association (Conditional Share Capital) serves the purpose of maintaining an adequate flexibility for the Board of Directors to resolve on capital increases if deemed to be in the best interest of the Company.

Are there any questions or does anyone request a discussion regarding Art. 3<sup>quater</sup> of the proposed revised Articles of Association? This is not the case.

Let us proceed to the ballot:

- Who wants to approve the proposal of the Board of Directors concerning the amendment of the conditional share capital? All voting shares.
- Who wants to decline this proposal? None.
- Who wants to abstain from voting? None.

You have unanimously approved the proposal of the Board of Directors regarding the amendment of the conditional share capital unanimously. Thank you.

Dear shareholders, dear guests, this Annual General Shareholders’ Meeting can herewith be concluded. Are there any objections to the conduct of this meeting? I note that this is not the case. Therefore, I would like to thank you for your participation and your interest in DDM Holding AG.

The Annual General Shareholders’ Meeting is herewith closed at 09.35 am CET.

The Chairman:

The Secretary: