



Siemens Healthineers AG

Annual Shareholders' Meeting 2026

– Convenience translation –

Report of the Managing Board on Agenda Items 10 and 11

Section 186 (4) sentence 2 in conjunction with
Section 71 (1) No. 8 German Stock Corporation Act

Summary

The Managing Board and the Supervisory Board propose under Agenda Item 10 to authorize Siemens Healthineers AG (hereinafter also "**Company**") to acquire and use treasury shares pursuant to Section 71 (1) No. 8 German Stock Corporation Act (*Aktiengesetz*; "**AktG**") in the time until February 4, 2031. The authorization to acquire and use treasury shares in effect until February 14, 2027, resolved by the Annual Shareholders' Meeting on February 15, 2022, under Agenda Item 8, shall be revoked insofar as it has not been utilized.

In addition, the Managing Board and the Supervisory Board propose under Agenda Item 11 to authorize the Company to acquire treasury shares also with the use of derivatives and to conclude the corresponding derivative transactions. To the extent that derivative transactions are also permitted without an authorization of the Annual Shareholders' Meeting, such transactions shall remain unaffected by the proposed authorization.

Acquisition of treasury shares

The Company shall be authorized in the time until February 4, 2031, for any permissible purpose, to acquire treasury shares up to an amount equivalent in total to 10% of the share capital existing at the time when the resolution is adopted by the Annual Shareholders' Meeting or – if this value is lower – at the time when the proposed authorization is utilized, and thus to use the legal framework for such authorizations. The shares acquired under the proposed authorization together with other shares of the Company held by the Company or attributable to it pursuant to Section 71d and Section 71e (1) sentence 1 AktG may not exceed more than 10% of the relevant share capital at any time.

Shares of Siemens Healthineers AG ("**Siemens Healthineers Shares**") shall be acquired in one of the following ways, at the Managing Board's discretion: (1) on the stock exchange, (2) by means of a public tender offer to all shareholders, or (3) by means of a public exchange offer in exchange for shares in a listed company within the meaning of Section 3 (2) AktG. Offers according to paragraphs (2) and (3) shall also be possible by means of a request for the submission of offers.

Siemens Healthineers Shares may be acquired by the Company itself, by direct or indirect subsidiaries of Siemens Healthineers AG ("**Siemens Healthineers Companies**"), or by third parties acting on behalf of the Company or the Siemens Healthineers Companies. Acquisition on the stock exchange may also be carried out within the scope of a structured buy-back program for which a credit institution or an enterprise operating under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) German Banking Act (*Gesetz über das Kreditwesen*; "**KWG**") or a consortium of such credit institutions or enterprises is engaged.

If the number of Siemens Healthineers Shares tendered or offered for purchase or exchange by the Company in total exceeds the volume intended for purchase, the tender right of shareholders shall be excluded in the ratio of the respectively tendered or offered Siemens Healthineers Shares per shareholder, in order to simplify the allotment process. The same simplification can also be achieved by the possibility of preferential consideration or acceptance of lower share numbers up to 150 tendered or offered Siemens Healthineers Shares per shareholder and commercial rounding.

Use of treasury shares

In addition, the Managing Board shall be authorized to use the treasury shares acquired on the basis of the proposed new authorization or previous authorizations pursuant to Section 71 (1) No. 8 AktG in addition to selling them on the stock exchange or offering them to all shareholders in proportion to their respective equity shareholdings for any permissible purpose, particularly those described in the following.

The subscription right of shareholders to acquire treasury shares shall be excluded insofar as these shares are used under the proposed authorizations under Section I.10.d) numbers (2) to (5) and Section I.10.e), as follows. Finally, the subscription right shall be excluded for fractional amounts in the case of an offer to all shareholders to acquire treasury shares.

Share-based compensation or employee share ownership programs

In accordance with Section I.10.d) No. (2) of the proposed authorization, it shall be possible to use repurchased treasury shares in connection with share-based compensation or employee share ownership programs of the Company or Siemens Healthineers Companies.

The Siemens Healthineers Group¹ promotes a culture of ownership within the Company. To this end, it enables employees and senior managers across the world, as much as possible, to participate in the Company and its development by way of employee share ownership programs and share-based compensation. This kind of participation is also desired by the legislator and is therefore facilitated in many different ways. The issuance of shares to employees of Siemens Healthineers AG or Siemens Healthineers Companies and to members of the governing bodies of Siemens Healthineers Companies is meant to strengthen the identification of these persons with the Siemens Healthineers

¹ The term "Siemens Healthineers Group" refers to Siemens Healthineers AG together with its direct and indirect subsidiaries.

Group. The purpose is to reinforce their loyalty to the Company and enable them to participate in the Company's long-term development as shareholders. Such programs are meant to strengthen their understanding of the Company and their willingness to assume greater responsibility for the Company, especially its business performance, in the best interest of the Company and its shareholders. The issuance of shares also makes it possible to devise long-term incentive plans that are evaluated on the basis of not only positive developments, but negative developments as well. For example, the issuance of shares subject to a locked-up period or vesting period or featuring incentives to hold them instead of selling them makes it possible to establish not only a bonus effect, but also a malus effect in case of negative developments. Such plans are meant to incentivize the beneficiaries to strive for the long-term enhancement of the Company's value. The proposed authorization also allows shares to be transferred to employees and senior managers without any consideration attached to the transfer and on special employee terms.

The aforementioned objectives are currently pursued within the Siemens Healthineers Group through different models of share-based compensation and employee share ownership programs.

- Under a Share Matching Plan, eligible senior managers and employees of Siemens Healthineers AG and the Siemens Healthineers Companies participating in the plan have the possibility to invest a certain portion of their compensation in Siemens Healthineers Shares at the market price in every year in which a new tranche of the plan is launched after a respective resolution of the Managing Board. After the expiration of an approximately three-year holding period, the plan participants receive an additional Siemens Healthineers Share free of cost ("matching share") for every three Siemens Healthineers Shares purchased and held continuously over the vesting period, provided that the employee in question is continuously employed by Siemens Healthineers AG, a Siemens Healthineers Company, or a company of the Siemens Group – in the latter case only for as long as the Siemens Healthineers Group is a fully consolidated part of the Siemens Group – until the end of the holding period.
- In addition, eligible senior managers and employees in Germany have the possibility, after a respective resolution of the Managing Board, to acquire shares using their own funds on the one hand, and a tax-privileged company contribution on the other hand, in equal parts. Also under this plan, participants can receive matching shares under the same conditions as for the Share Matching Plan if they acquire and hold the shares acquired under preferential terms in this way.
- At the present time, Siemens Healthineers Shares are committed to eligible senior managers and employees of Siemens Healthineers AG and Siemens Healthineers Companies with a vesting period and transferred to them after the expiration of the vesting period also without prior use of their own funds ("**Siemens Healthineers Stock Awards**"). Such vesting periods last more than one year, as a general rule. However, an annual pro rata transfer of equal parts of a total number of awarded shares over a term of several years can also be provided for. Moreover, certain categories of Siemens Healthineers Stock Awards are tied to performance targets in part. Such targets include both company value enhancement targets and sustainability targets. The performance of Siemens Healthineers Shares is evaluated by comparison with the performance of two comparable industry indexes.

- In addition, it shall be possible to transfer repurchased treasury shares to beneficiaries without having to use their own funds as a way of enabling them to participate in the Company's success after successful fiscal years or rewarding them for their length of service with the Company.

Under the aforementioned share programs, shares may also be issued to third parties (such as credit institutions, investment institutions, or enterprises pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) KWG), which will transfer the shares or beneficial ownership of the shares and/or economic benefits of the shares to the participants of these programs.

The utilization of the proposed authorization shall not be limited to the aforementioned share-based compensation and employee share ownership programs. The shares covered by the proposed authorization shall also be available for newly introduced, expanded, or adjusted existing share-based compensation and employee share ownership programs in favor of senior managers and employees of Siemens Healthineers AG or the Siemens Healthineers Companies, as well as members of the governing bodies of the Siemens Healthineers Companies, including such programs that are limited to specific companies.

In utilizing this authorization, both the total number of shares to be issued and the benefits granted to beneficiaries in the form of discounted shares or free shares should appropriately reflect the Company's situation and the advantages expected for the Company. The issuance of shares can also be tied to further conditions such as vesting periods, locked-up periods, the attainment of certain objectives, or continued employment within the corporate group.

The goals of promoting identification with the Company, loyalty to the Company, and the willingness to assume responsibility of the business success of the Company, which are described in detail above, are in the best interest of the Company and its shareholders. Transferring available or newly repurchased treasury shares can be an economically advantageous alternative to utilizing any available authorized capital because it avoids the efforts associated with a capital increase and the stock exchange admittance of new shares. The design of individual employee share ownership programs and shared-based compensation, as well as the number of shares and preferential terms granted to beneficiaries in every case, are appropriately reflective of the Company's situation and the expected benefits for the Company.

The exclusion of the subscription right required for this use of treasury shares is therefore in general in the best interest of the Company and its shareholders.

Acquisition rights or obligations related to Managing Board compensation

In accordance with Section I.10.e) of the proposed authorization, it shall be possible to use repurchased treasury shares also to service acquisition rights or obligations to Siemens Healthineers Shares agreed with or to be agreed with members of the Managing Board of Siemens Healthineers AG in connection with Managing Board compensation policies.

Also in this context, it is necessary and in the best interest of the Company and its shareholders to exclude the subscription right of shareholders. Thus, variable compensation components that create an incentive for long-term, sustainability-promoting corporate governance can be established, for instance by granting a portion of variable compensation in the form of locked-up shares or

commitments of shares subject to a vesting period instead of paying it in cash. Furthermore, such share-based compensation components can be tied to certain performance targets such as the performance of the Siemens Healthineers Share in comparison with comparable industry indexes, or other share price increase or sustainability targets

By transferring locked-up shares or by committing shares subject to a vesting period or by granting other share-based compensation instruments to Managing Board members, a portion of the compensation can be deferred so that the Managing Board member can only dispose of the compensation components after the expiration of the vesting period, thus reinforcing his or her loyalty to the Company and permitting him or her to benefit from the long-term appreciation of the Company's value. The minimum vesting period for such compensation instruments shall be around four years. Because such shares can only be sold after the expiration of the vesting period, the Managing Board member participates not only in a positive performance, but also in a negative performance of the stock exchange price during the vesting period. Thus, a malus effect can arise in addition to a bonus effect for Managing Board members.

The details of the compensation granted to Managing Board members are established by the Supervisory Board. Such details also include arrangements concerning further terms and conditions such as vesting periods, locked-up period, the attainment of certain targets, the forfeitability or non-forfeitability of share commitments, and arrangements for the treatment of share commitments and locked-up shares in special cases such as retirement, disability, or death, as well as an early departure from the Company, in which cases a cash settlement or an elimination of a locked-up period or vesting period can be specified, for example. The overall compensation system for Managing Board members, which was resolved by the Supervisory Board with effect as of October 1, 2024, was approved by the Annual Shareholders' Meeting of February 18, 2025.

The decision on the possible arrangement and servicing method in every case is made by the Supervisory Board with respect to the shares used for Managing Board compensation and by the Managing Board with respect to other shares. The decisions to be made by these governing bodies are guided exclusively by the best interest of the Company and its shareholders.

In-kind consideration

In accordance with Section I.10.d) No. (3) of the proposed authorization, it shall also be possible for the Managing Board, with the approval of the Supervisory Board, to offer and transfer treasury shares in exchange for in-kind consideration and thus use them as in-kind consideration for corporate mergers or for the acquisition (also indirect) of companies, establishments, parts of companies, equity interests, or other assets or claims to the acquisition of assets, including receivables due from the Company or the Siemens Healthineers Companies.

The authorization proposed for this reason is meant to strengthen the position of Siemens Healthineers AG in the competition for attractive acquisition targets. Moreover, it shall enable the Company to react quickly and flexibly, while also conserving liquidity, to any available opportunities to acquire such assets using treasury shares. The proposed exclusion of the subscription right of shareholders serves the same purpose. The decision as to whether and to what extent treasury shares or shares from an authorized capital shall be used or conversion or warrant bonds shall be issued against in-kind consideration as a form of currency to effect an acquisition will be made by the Managing Board. Such decisions will be guided exclusively by the best interest of the Company and

its shareholders. In setting the valuation ratios, the Managing Board will ensure that the interest of shareholders is appropriately taken into account. The Managing Board may base this decision on the stock exchange price of the Siemens Healthineers Share. However, a schematic connection to a stock exchange price is not intended, particularly in order that any fluctuations of the stock exchange price will not cast doubt on the negotiation results. There are no specific plans for utilizing this authorization at the present time.

Simplified exclusion of the subscription right pursuant to Section 186 (3) sentence 4 AktG

In accordance with Section I.10.d) No. (4) of the proposed authorization, it shall be possible, with the approval of the Supervisory Board, to sell acquired treasury shares also in exchange for cash payment by other means besides the sale on the stock exchange, while excluding the subscription right, to one or more institutional investors or to open up new investor groups, for example. The precondition for such a sale is that the sale price is not significantly lower than the stock exchange price of a Siemens Healthineers Share.

The possibility of selling repurchased treasury shares against payment in cash while excluding the subscription right of shareholders serves the Company's interest in achieving the best possible price upon the sale of treasury shares. The exclusion of the subscription right makes it possible to place the shares at a price close to the stock exchange price, so that the discount customarily applied in subscription right issues can be avoided. Compared to selling the shares incrementally on the stock exchange over a longer period of time, this approach leads to an immediate inflow of funds and avoids the uncertainties of future stock exchange developments, which could affect the total sale price to be collected. This approach enables the Company to seize the arising opportunities quickly, flexibly, and cost-efficiently.

The notional pro rata amount of the share capital attributable to the shares used in this way may not exceed 20% of the share capital existing at the time when the proposed authorization becomes effective or – if this value is lower – at the time when the proposed authorization is utilized. When calculating the aforementioned limit, shares have to be taken into account that are issued or disposed of in direct or analogous application of Section 186 (3) sentence 4 AktG during the term of the proposed authorization until the point in time of its use, and also shares that have been issued or granted or are to be issued or granted on the basis of a convertible bond and/or warrant bond issued during the term of the proposed authorization with the exclusion of the subscription right pursuant to Section 186 (3) sentence 4 AktG.

Basing the sale price on the stock exchange price helps protect the shareholders against dilution and appropriately upholds the equity holding and voting right interest of the shareholders. In setting the final sale price, the management will strive – with due regard to current market conditions – to keep any discount from the stock exchange price as low as possible. The shareholders have fundamentally the possibility to maintain their equity interest by purchasing Siemens Healthineers Shares on the stock exchange at comparable terms and conditions, whereas the Company will have a wider scope of action in the best interest of the shareholders.

Acquisition rights and obligations related to convertible bonds and/or warrant bonds

In accordance with Section I.10.d) No. (5) of the proposed authorization, the Company shall also be able to use treasury shares to service or hedge acquisition rights or obligations to Siemens

Healthineers Shares, particularly arising from and in connection with convertible bonds and/or warrant bonds issued by the Company and/or a Siemens Healthineers Company.

In deciding whether to use treasury shares or issue new shares to service such acquisition rights or obligations, the Managing Board will give due consideration to the interest of the shareholders. The same applies for the question of whether treasury shares can be used – possibly also exclusively – to service convertible bonds and/or warrant bonds. The subscription right of shareholders must be excluded in all such cases. The same applies for the granting of a customary market form of dilution protection insofar as subscription rights to shares are granted to the holders or creditors of conversion rights or warrant rights to shares of the Company or the corresponding conversion obligations and/or warrant obligations in the case of subscription rights issues, to the same extent to which they would have been entitled after exercising such rights or fulfilling such obligations.

Fractional amounts

In accordance with Section I.10.g) of the proposed authorization, it shall be possible to exclude the subscription right for fractional amounts when treasury shares are sold by way of a public offer to all shareholders, in order to facilitate the execution.

Cancellation of shares

In accordance with Section I.10.d) No. (1) of the proposed authorization, finally, it shall be possible to cancel treasury shares without a new resolution of the Shareholders' Meeting. The cancellation can be effected by way of a capital decrease or without a capital decrease by adjusting the pro rata amounts of the remaining no-par value shares in the Company's share capital. In this case, the Managing Board shall be authorized to adjust the number of no-par value shares stated in the Articles of Association.

Use of derivatives to acquire treasury shares

The resolution of the Annual Shareholders' Meeting proposed under Agenda Item 11 is meant to give the Company the possibility, with the approval of the Supervisory Board, of using derivatives to acquire treasury shares in connection with the acquisition of treasury shares pursuant to Section 71 (1) No. 8 AktG, in addition to the acquisition possibilities set out under Agenda Item 10, and the possibility of concluding derivative transactions for this purpose.

The proposed authorization shall remain in effect until February 4, 2031. It shall be possible to utilize the authorization in full or in part, once or in several transactions, including different transactions or transactions related to otherwise permissible transactions that do not fall under the proposed authorization, effected by the Company, by Siemens Healthineers Companies, or by third parties acting on behalf of the Company or the Siemens Healthineers Companies.

This additional alternative broadens the Company's options for optimally structuring the acquisition of treasury shares. The Managing Board intends to use derivatives only as a supplement to conventional share buybacks.

It shall be possible to sell options that obligate the Company to acquire Siemens Healthineers Shares upon exercise of the option ("**Put Options**"). In addition, the Company shall be authorized to acquire or exercise options that give the Company the right to acquire Siemens Healthineers Shares upon

exercise of the option ("**Call Options**"). Furthermore, the Company shall be able to enter into forward purchase agreements to buy Siemens Healthineers Shares with more than two stock exchange trading days between the conclusion of the purchase agreement and the delivery of shares purchased ("**Forward Purchases**"). Finally, the proposed authorization also covers the acquisition of Siemens Healthineers Shares using a combination of Put Options, Call Options, and/or Forward Purchases (including all the possible arrangements provided for in the proposed resolution, hereinafter also referred to collectively as "**Derivatives**").

Compared to the direct acquisition of Siemens Healthineers Shares, the use of Put Options, Call Options, and Forward Purchases, as well as a combination of these instruments – also in conjunction with otherwise permissible transactions not covered by the proposed authorization – can be advantageous for the Company and improve the buyback of treasury shares.

The proposed authorization will not lead to an increase in the maximum limit on the acquisition of treasury shares set out under Agenda Item 10, that being up to a total amount representing no more than 10% of the share capital existing at the time when the resolution is adopted by the Annual Shareholders' Meeting or – if this value is lower – at the time when the proposed authorization is utilized, but will only make it possible to acquire treasury shares using derivative financial instruments within this framework up to an additional maximum limit of 5% of the share capital at the time when the resolution is adopted by the Annual Shareholders' Meeting or – if this value is lower – at the time when the present proposed authorization is utilized.

The derivative transactions must be concluded with a credit institution or enterprises operating under Section 53 (1) sentence 1 or Section 53b (1) or (7) KWG. The term of a Derivative may not exceed 18 months and must be chosen in such a way as to ensure that the acquisition of shares effected by exercising the Derivative does not take place after February 4, 2031. This ensures that the Company will no longer acquire treasury shares on the basis of the proposed authorization to acquire treasury shares after it expires on February 4, 2031.

Put Options

When it sells Put Options, the Company grants to the buyer of the Put Options the right to sell Siemens Healthineers Shares to the Company at a price specified in the Put Option ("**Strike Price**"). As the option writer, the Company is obligated to acquire the number of Siemens Healthineers Shares specified in the Put Option at the Strike Price. As consideration, the Company receives an option premium when the Put Option is sold, which is essentially equal to the value of the sale right in consideration of the Strike Price, the term of the option, and the volatility of the Siemens Healthineers Share. If the Put Option is exercised, the option premium paid by the buyer of the Put Option decreases the overall consideration rendered by the Company for the acquisition of the Siemens Healthineers Share. Exercising the Put Option will usually make good economic sense for the beneficiaries when the price of the Siemens Healthineers Share is less than the Strike Price because they can then sell the shares at the higher Strike Price to the Company. From the Company's perspective, using Put Options to buy back shares offers the advantage that the Strike Price is already specified on the date of conclusion of the option, whereas a liquidity outflow only occurs on the execution date. For the Company, moreover, the acquisition price of Siemens Healthineers Shares will be less than the share price when the option was concluded due to the option premium collected. If the option is not exercised because the share price is higher than the Strike Price on the execution

date, the Company will be unable to acquire treasury shares in this way. However, it retains the option premium collected on the date of conclusion of the Put Option.

Call Options

When the Company acquires a Call Option, it receives the right, against payment of an option premium, to purchase a previously specified number of Siemens Healthineers Shares from the seller of the option, the option writer, at a previously specified price ("**Strike Price**"). Thus, the Company buys the right to acquire treasury shares. The exercise of the Call Option makes good economic sense for the Company if the price of Siemens Healthineers Shares is higher than the Strike Price because it can then purchase the shares from the option writer at the lower Strike Price. Furthermore, the Company's liquidity is only charged with the agreed Strike Price when the specified price for the shares must be paid upon exercise of the Call Option.

Forward Purchases

In a Forward Purchase, the Company acquires Siemens Healthineers Shares at a certain future date agreed with the forward seller and at the acquisition price specified upon the conclusion of the Forward Purchase. It can be advisable for the Company to conclude Forward Purchases if it wishes to hedge a need for treasury shares at a future date and at a certain price level. It must be ensured in the terms and conditions of the Derivatives that the derivatives may only be serviced with shares acquired in compliance with the principle of equal treatment, which is fulfilled when the shares are purchased on the stock exchange. This rule ensures that shareholders are not economically disadvantaged by the use of derivatives.

Purchase price

The purchase price to be paid per Siemens Healthineers Share agreed in each Derivative upon the exercise of a Put Option or in fulfillment of a Forward Purchase may not be more than 10% higher and not more than 30% lower than the average closing price of a Siemens Healthineers Share in the Xetra trading system (or a comparable successor system) on the fourth, third, and second stock exchange trading day prior to the conclusion of the corresponding Derivative transaction (in all cases excluding incidental acquisition costs, but including the option premium received or paid).

The purchase price to be paid per Siemens Healthineers Share agreed in each Derivative upon the exercise of a Call Option may not be more than 10% higher and not more than 10% lower than the average closing price of a Siemens Healthineers Share in the Xetra trading system (or a comparable successor system) on the fourth, third, and second stock exchange trading day prior to the conclusion of the corresponding Derivative transaction.

The purchase price paid by the Company for Derivatives may not be significantly higher, and the sale price collected by the Company for Derivatives may not be significantly lower than the theoretical market value of the corresponding Derivative as determined on the basis of recognized mathematical methods, the calculation of which is to include the agreed exercise price, among other factors.

Exclusion of the subscription and tender right and principle of equal treatment

If treasury shares are acquired by using Derivatives, any right of shareholders to conclude such Derivative transactions with the Company is excluded in accordance with Section 186 (3) sentence 4 AktG.

Shareholders have a right to tender their Siemens Healthineers Shares to the Company only insofar as the Company is obligated vis-à-vis the shareholders to buy the shares under the concluded Derivative transactions. Otherwise, it would not be possible to use Derivatives for the purpose of buying back treasury shares and the corresponding advantages for the Company would not be achievable. After carefully weighing the interests of shareholders and the Company, the Managing Board has concluded that the non-granting or restriction of the tender right is justified.

The specification of the option premium, strike price, and acquisition price described in the foregoing, as well as the obligation to be incorporated into the terms and conditions of the Derivatives, that options and forward purchases may only be serviced with shares acquired in compliance with the principle of equal treatment (*Gleichbehandlungsgrundsatz*), as on the stock exchange, for example, rule out the possibility that shareholders could be economically disadvantaged by such acquisitions of treasury shares.

Because the Company collects or pays a fair market price, the shareholders not participating in the Derivative transactions do not suffer any significant disadvantage in terms of value. The position of shareholders under such transactions is the same as it would be if shares were bought back on the stock exchange, where not all shareholders would actually be able to sell shares to the Company, as in the case of Derivative transactions. Both the requirements for the arrangement of Derivatives and the requirements for the suitability of shares to be delivered ensure that the principle of equal treatment of shareholders is completely upheld also under this form of acquisition.

It is therefore justifiable, also with reference to the legal principle embodied in Section 186 (3) sentence 4 AktG, that shareholders shall not be entitled to conclude such Derivative transactions with the Company. If the subscription and tender right were not excluded, it would hardly make good economic sense to conclude Derivative transactions on short notice or with counterparties suited for such Derivatives.

Additional information

The Managing Board will report to the Annual Shareholders' Meeting on the utilization of the authorizations to acquire treasury shares and to use derivatives.

[signature page follows]

Munich, November 19, 2025

Siemens Healthineers AG
The Managing Board

[signed]

Dr. Bernd Montag (Chairman)

[signed]

Darleen Caron

[signed]

Dr. Jochen Schmitz

[signed]

Elisabeth Staudinger-Leibrecht