

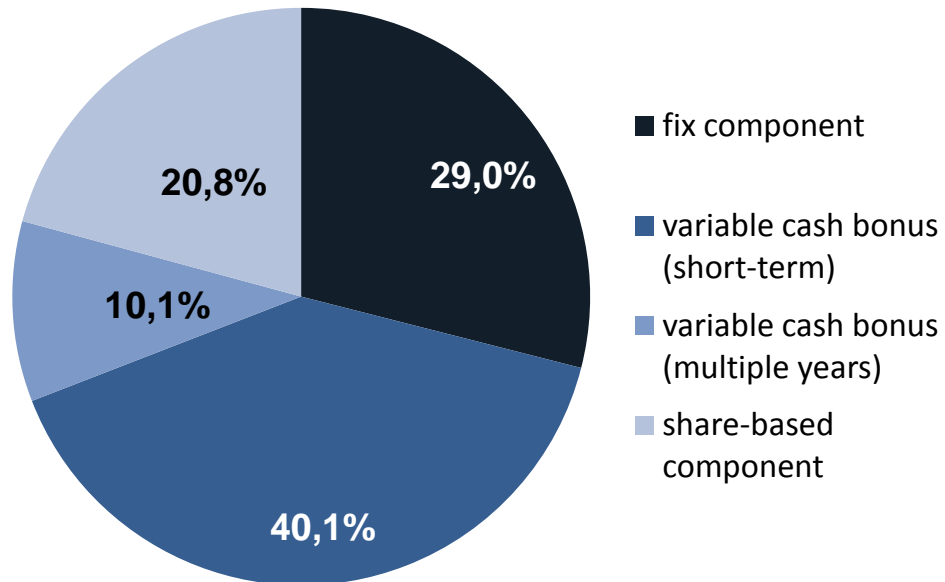
Average executive board members' remuneration 2006 – 2010 (EUR'000s)

company	2010	2009	2008	2007
Deutsche Bank	6.526	5.568	995	7.549
Volkswagen	5.058	3.745	3.569	3.106
Daimler	4.390	2.219	2.777	4.257
Siemens	4.151	3.432	4.110	4.236
Allianz	3.784	3.087	2.389	3.529
Linde	3.725	3.366	3.695	3.322
SAP	3.591	4.453	3.023	3.996
Metro	3.423	2.964	2.902	3.259
RWE	3.380	3.621	3.478	3.119
BASF	3.214	2.200	2.730	3.264
Henkel	2.966	2.186	2.377	2.495
E.ON	2.953	3.217	3.667	3.269
Bayer	2.948	2.356	2.447	2.427
Adidas	2.874	2.624	2.104	2.653
Deutsche Post	2.677	2.873	2.192	2.847
MAN	2.637	907	2.705	2.344
BMW	2.596	1.531	1.377	2.336
Deutsche Lufthansa	2.586	1.336	2.144	2.151
Deutsche Börse	2.528	1.685	2.169	2.235
Thyssen Krupp	2.441	929	2.479	2.642
Merck	2.438	2.813	2.733	4.669
Münchener Rück	2.369	1.975	1.328	2.465
Heidelberg Cement	2.267	2.567	1.186	4.240
FMC	2.217	1.885	2.023	2.641
Infineon	1.961	901	1.054	1.492
Deutsche Telekom	1.846	1.750	2.410	1.984
Fresenius	1.747	1.421	1.669	1.783
K+S	1.166	1.537	2.019	1.457
Beiersdorf	864	1.287	949	1.236
Commerzbank	575	550	718	1.801
Ø DAX	2.915	2.390	2.297	3.012

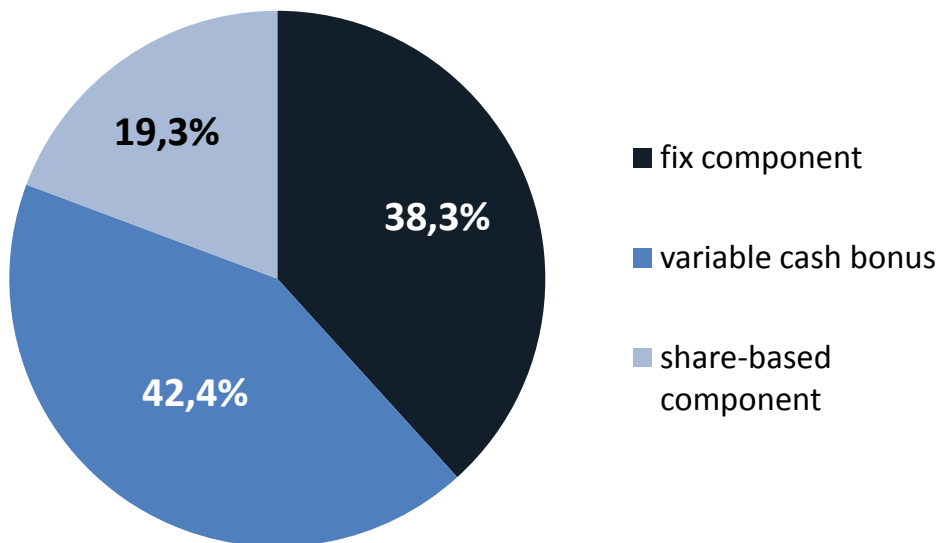
Average CEO remuneration 2010 (EUR'000s)

rank	CEO	company	total remuneration
1	Prof. Dr. Martin Winterkorn	Volkswagen	9.330
2	Dr. Josef Ackermann	Deutsche Bank	8.987
3	Peter Löscher	Siemens	8.982
4	Dr. Dieter Zetsche	Daimler	8.824
5	Prof. Dr. Wolfgang Reitzle	Linde	6.954
6	Dr. Jürgen Großmann	RWE	6.665
7	Michael Diekmann	Allianz	5.856
8	Dr. Jürgen Hambrecht	BASF	5.237
9	Bill McDermott / Jim Hagemann Snabe	SAP	4.963
10	Herbert Hainer	Adidas	4.833
11	Dr. Eckhard Cordes	Metro	4.389
12	Dr. Frank Appel	Deutsche Post	4.370
13	Dr. Norbert Reithofer	BMW	4.296
14	Dr. Johannes Teysen	E.ON	4.239
15	Dr. Nikolaus von Bomhard	Münchener Rück	4.199
16	Kasper Rorsted	Henkel	4.161
17	Marijn Dekkers	Bayer	4.044
18	Reto Francioni	Deutsche Börse	3.658
19	Dr. Ben Lipps	FMC	3.626
20	Dr. Bernd Scheifele	Heidelberg Cement	3.552
21	Dr. Georg Pachta-Reyhofen	MAN	3.544
22	René Obermann	Deutsche Telekom	3.361
23	Dr. Ekkehard D. Schulz	Thyssen Krupp	3.349
24	Karl-Ludwig Kley	Merck	3.173
25	Wolfgang Mayrhuber	Deutsche Lufthansa	3.171
26	Dr. Ulf M. Schneider	Fresenius	2.762
27	Peter Bauer	Infineon	2.227
28	Norbert Steiner	K+S	1.632
29	Thomas-B. Quaas	Beiersdorf	1.101
30	Martin Blessing	Commerzbank	617
Ø DAX			4.537

Remuneration structure within DAX 30 companies 2010



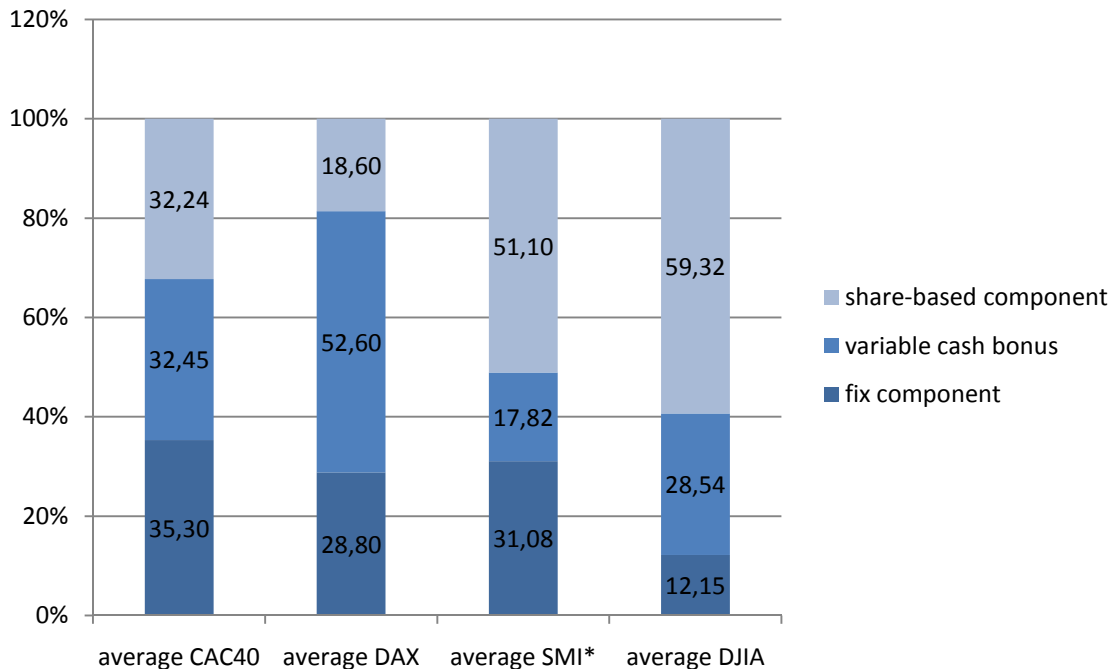
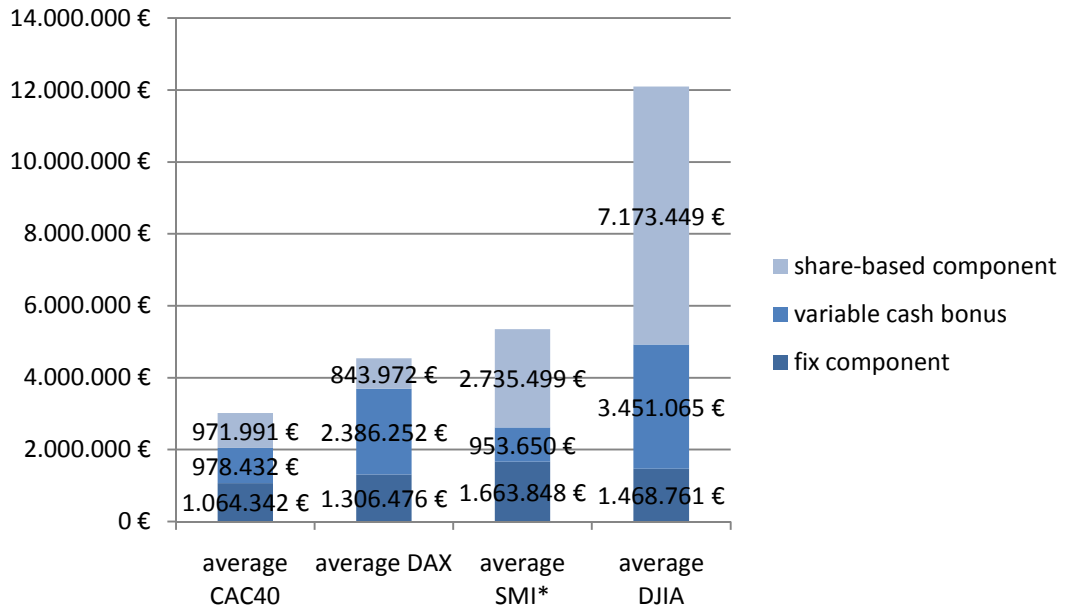
Remuneration structure within MDAX companies 2010



Say on Pay Votes at DAX 30 AGMs

company	2011	2010
Adidas	---	Yes (89,96%)
Allianz	---	Yes (86,20%)
BASF	---	Yes (98,36%)
Bayer	---	Yes (95,25%)
Beiersdorf	Yes (97,88%)	Yes (99,07%)
BMW	Yes (95,83%)	Yes (97,66%)
Commerzbank	---	Yes (96,97%)
Daimler	Yes (97,38%)	Yes (95,97%)
Deutsche Bank	---	Yes (58,06%)
Deutsche Börse	---	Yes (52,77%)
Deutsche Lufthansa	Yes (98,41%)	Yes (97,30%)
Deutsche Post	---	Yes (98,27%)
Deutsche Telekom	---	Yes (95,91%)
E.ON	Yes (96,00%)	Yes (95,88%)
FMC	Yes (99,71%)	Yes (99,26%)
Fresenius	---	Yes (99,51%)
Heidelberg Cement	Yes (96,04%)	Yes (45,82%)
Henkel	---	Yes (99,93%)
Infineon	Yes (93,25%)	---
K+S	---	Yes (93,22%)
Linde	---	Yes (98,56%)
MAN	Yes (85,12%)	---
Merck	Yes (70,30%)	---
Metro	Yes (96,75%)	Yes (98,11%)
Münchener Rück	Yes (89,79%)	Yes (98,33%)
RWE	---	Yes (96,14%)
SAP	---	Yes (97,54%)
Siemens	Yes (96,70%)	Yes (89,65%)
ThyssenKrupp	Yes (94,91%)	Yes (99,55%)
Volkswagen	---	Yes (99,44%)
Ø DAX	93,43%	91,58%

Average CEO remuneration 2010



* data based on the Ethos Survey on Executive Remuneration 2011