

To whom it may concern

We would like to provide some feedback on your new voting policy guidelines.

While we were one of the first companies within the Deutsche Börse Prime Standard which went back to physical AGMs after the pandemic in February 2022, we don't see any need for strict specifications in voting recommendations to implement investor's wishes.

In fact, while we host physical AGMs, we receive institutional investor feedback why not changing to a virtual format. Investors argue that this format would be much more time efficient and more ESG compliant as it avoids travel.

We continue to prefer direct dialogue with our shareholders, however, we are open to discussing this with our shareholders.

Many thanks

Bertrandt AG