

CORPORATE GOVERNANCE REPORT

Corporate governance is the framework of rules and regulations governing corporate organisation, management and supervision. Within the competencies granted to them by stock corporation law, the Executive and Supervisory Boards are obliged to compile and implement business policy principles and guidelines. Furthermore, they are required to safeguard the company's internal and external control and monitoring mechanisms. High-quality corporate governance forms the basis for responsible corporate management and supervision focusing on sustainable value creation.

MVV Energie is explicitly committed to the principles underlying the social and ecological market economy. The Executive and Supervisory Boards work closely together to the benefit of the company and of its shareholders and all other stakeholders with the objective of sustainably boosting the company's value creation and increasing its overall value. Responsible corporate governance not only represents a key pillar of the company's sustainable performance, but also helps in gaining and retaining the trust of our shareholders, customers and employees, as well as of the general public. The Executive and Supervisory Boards base their efforts in this respect on the German Corporate Governance Code and report in line with Point 3.10 of the Code.

In this chapter we begin by reproducing the Report of the Executive and Supervisory Boards. This is followed by the Corporate Governance Declaration pursuant to § 289a HGB published on the internet on 5 November 2013, which also includes the Declaration of Conformity with the German Corporate Governance Code. The chapter concludes with the Compensation Report.

Report of Executive and Supervisory Boards

The German Corporate Governance Code sets out nationally and internationally recognised standards of high-quality, transparent and responsible company management. The first version of the Code was published in February 2002. Since then, the German Corporate Governance Code Government Commission has reviewed the Code each year to account for national and international developments. Since 2012, it has consulted interested parties from among the general public before adopting potential amendments.

In the year under report, amendments to Point 4.2 "Management Board – Composition and Compensation" were adopted on 13 May 2013, as were a series of smaller-scale amendments. The adjustments made to the Code in respect of management board compensation are intended to make such compensation even more transparent and comprehensible. The other amendments serve to streamline the Code and make it more readable in specific points. The current version of the German Corporate Governance Code was published in the official section of the Federal Gazette on 10 June 2013.

As is apparent from the ▶ *Declaration of Conformity with the German Corporate Governance Code on Page 106*, MVV Energie AG complies with the recommendations made by the Code in all points. We also comply with virtually all of the suggestions made by the Code.

Shareholders and Annual General Meeting

All of our shareholders are entitled to participate in the Annual General Meeting, comment on all agenda items at the meeting, submit relevant questions and motions and exercise the voting rights conferred on them by their shares. Each share in MVV Energie AG entitles its holder to one vote. Voting rights may be exercised in a variety of ways. Shareholders may exercise their rights themselves at the Annual General Meeting or be represented by a proxy of their choice. They may also be represented by a voting proxy appointed by the company to act in line with their instructions, a bank or a shareholders' association. We also enable those shareholders who are unable to attend the Annual General Meeting in person and who do not send a proxy to cast their votes in writing by way of a postal ballot. This requires registration within the relevant deadline.

In line with the requirements of stock corporation law, we publish the invitation to the Annual General Meeting, as well as the proposals, reports and information relevant to the resolutions, in German and English on our internet site at www.mvv-investor.de. During the Annual General Meeting, all interested parties are able to follow the introductory words by the meeting chairman and the presentation by the CEO live and in full length on our internet site, where the CEO's presentation and the voting results are also published following the meeting.

Transparency

By ensuring transparent company management, we aim to permanently retain and strengthen the trust our stakeholders place in us. To this end, we continually make sure that all stakeholders – our shareholders, financial analysts, fund managers, our customers and employees, as well as the media and the general public – are always informed promptly and comprehensively.

Our legal obligations relate in particular to the requirements of the German Commercial Code (HGB), the German Stock Corporation Act (AktG) and the German Securities Trading Act (WpHG). We have always met these requirements in the past and also complied in full with the Code's transparency requirements. We will also ensure that all interested parties have access to the same information at the same time in future as well.

Our stakeholders can inform themselves at our internet site at www.mvv-investor.de, where we publish our quarterly financial reports and annual reports, voting right notifications pursuant to § 21 (1) WpHG and extensive further information about our company and the latest developments at our Group. We publish our financial reporting dates in our financial calendar.

In line with legal requirements, we publish ad-hoc announcements when any developments likely to significantly influence the share price of MVV Energie AG arise at the company outside the regular reporting framework.

Reporting and audit of financial statements

We prepare the separate financial statements of MVV Energie AG on the basis of the German Commercial Code (HGB). We nevertheless inform our shareholders and other interested parties about MVV Energie's performance primarily by means of our consolidated financial statements and combined management report, as well as in the financial reports for the 1st quarter, the 1st half and the 3rd quarter. We prepare the consolidated financial statements and the financial reports published within the financial year in accordance with International Financial Reporting Standards (IFRS) in the form requiring application in the European Union.

The combined management report presents the management report of MVV Energie AG and the group management report of the MVV Energie Group in combined form. The auditor audits the separate financial statements prepared by the Executive Board. These are subsequently approved by the Supervisory Board and thus adopted. The consolidated financial statements prepared by the Executive Board are also audited by the auditor and then forwarded to the Supervisory Board for approval. The audit conducted by the auditing company elected by the 2013 Annual General Meeting, PricewaterhouseCoopers AG, Wirtschaftsprüfungsgesellschaft, Mannheim, also encompasses the combined management report and the early warning risk identification system. The quarterly and half-year financial reports are prepared by the Executive Board and discussed with the Audit Committee prior to publication.

Corporate Governance Declaration with Declaration of Conformity

In our Corporate Governance Declaration we report – alongside the Declaration of Conformity with the German Corporate Governance Code pursuant to § 161 of the German Stock Corporation Act (AktG) – on those corporate governance practices applied at our company over and above legal requirements. Furthermore, we also describe the mode of operation of the Executive and Supervisory Boards, as well as the composition and mode of operation of Supervisory Board committees. According to § 289a of the German Commercial Code (HGB), the Corporate Governance Declaration must be published in the management report accompanying the separate financial statements or on the internet; we made this declaration available on our website at www.mvv-investor.de on 5 November 2013. To maximise transparency, we have nevertheless also included the declaration in this Corporate Governance Report.

Disclosures on corporate governance practices

MVV Energie values high-quality corporate and management culture. With our shared Management Guidelines, we have created a solid basis for the employees within the MVV Energie Group to work together successfully and on a basis of trust. This way, we safeguard the quality of management activities. We aim to promote and boost constructive cooperation between managers and their employees. To this end, we perform anonymous bottom-up appraisals to facilitate open feedback on management conduct.

Our MVV Energie Compliance Management System (CMS) – which covers all of MVV Energie's key business activities and processes – enables us to ensure that we comply with legal requirements. It also assists us in implementing our in-company guidelines and in documenting those ethical standards to which we are committed and in ensuring their implementation.

All employees are integrated within MVV Energie's CMS. Our detailed Compliance Handbook sets out the material contents, necessary organisational structures and processes, personal responsibilities and our reporting system. The Handbook is binding for all of MVV Energie's group companies. As part of our Management Handbook, it is available at all times to all of MVV Energie's employees on our intranet.

**Declaration of Conformity
with the German Corporate Governance Code
(§ 161 AktG)**

The Executive and Supervisory Boards adopted the following Declaration of Conformity with the German Corporate Governance Code in September 2013:

The Executive and Supervisory Boards of MVV Energie AG hereby declare that the company has complied with and continues to comply with the recommendations made by the German Corporate Governance Code Government Commission without exception.

For the past, this Declaration refers to the version of the German Corporate Governance Code dated 15 May 2012 and published by the Federal Ministry of Justice in the official section of the Federal Gazette on 15 June 2012. For the future, the Declaration refers to the recommendations made in the new version of the Code dated 13 May 2013 and published in the official section of the Federal Gazette on 10 June 2013.

Once again for the year under report, we have no severe infringements of laws or our internal guidelines to report. This applies in particular for environmental law and our marketing activities. We have structured our compliance system in such a way that relevant processes in sensitive areas are already checked in advance. Where necessary, corrective measures can thus already be taken on a preventative basis. As Group Compliance Officer, the head of our group legal, compliance and materials division is simultaneously responsible for working together with the relevant business units to compile compliance-related regulations, implement these and document their implementation. His duties also include training our employees and performing and monitoring CMS processes. He also reports on compliance with these. The Compliance Officer pays particular attention to ensuring that all managers receive regular training concerning general compliance requirements and the specific legal requirements applicable to their business unit.

The duties of the Compliance Officer also include advising and supporting the Executive Board in taking preventative measures to avoid and investigate any infringements of the law, corruption and deliberate acts harmful to the company.

Our employees working in sales, sales-related areas and procurement receive intensive corruption prevention training. The correct forms of behaviour when offered gratuities and invitations are discussed and explained in detail. This enables us to counter the substantial risk of so-called "soft bribery" in the form of non-monetary gifts and invitations from business partners. More than 280 employees took part in training sessions each lasting more than two hours in the 2012/13 financial year. We record and check gratuities and invitations. Furthermore, we systematically and regularly check adherence with compliance requirements in all business fields, divisions, group departments and subsidiaries. Our anonymous "Whistle-blower Hotline" also enables employees and third parties to reach the Compliance Officer and report any misconduct directly.

At the end of each year under report, all MVV Energie managers are required to confirm in an extensive Compliance Management Declaration (CMD) that the legal requirements – which are specifically set out for the relevant area of responsibility – have been complied with. Furthermore, the CMD also includes a declaration that all employees have been instructed and trained. Moreover, the managers answer detailed questionnaires including targeted questions to obtain information relevant to circumstances at the respective business unit.

At MVV Energie, all newly appointed managing directors and all upcoming management staff receive structured instruction in all areas of responsibility. In an extensive seminar held over several days, we outline the basis for assuming management responsibility at the MVV Energie Group. Attendance at this seminar is obligatory for management staff on all levels from section manager upward.

Suppliers and service providers to MVV Energie's key company locations in Germany are also surveyed in terms of compliance. For major tenders and contracts, our procurement department ensures supplier self-registration and works with supplier surveys, among other instruments. Here, we enquire as to which compliance and anticorruption regulations are in place at the supplier, whether these also apply for upstream suppliers and subcontractors, whether working conditions are consistent with the relevant national laws and ordinances and whether internationally recognised labour standards are complied with. We also enquire about non-monetary company objectives, such as voluntary environmental protection measures or educational, cultural or sports sponsorship activities.

One key corporate governance topic at our company, and thus also a particular focus of the Executive Board, involves ensuring that women are present on all hierarchical levels of the company. To this end, MVV Energie makes sure that female employees are systematically and comprehensively motivated and supported on all levels by offering them interesting activities and numerous accompanying measures. We make targeted efforts to boost internal and external networks of women in management positions at MVV Energie.

Composition and mode of operation of Executive and Supervisory Boards and their committees

In Germany, all stock corporations are structured in line with the legally mandatory dual management system. This is characterised in particular by a clear separation in terms of personnel between the Executive Board, which acts as the management body, and the Supervisory Board, which acts as the supervisory body. These two boards cooperate closely and on a basis of trust in the company's interests. They are nevertheless each furnished with their own distinct duties and competencies, which are outlined below:

The **EXECUTIVE BOARD** is responsible for managing the company and its business. It manages the company under its own responsibility and to the benefit of the company and pursues the objective of generating sustainable growth. The Executive Board compiles the company's strategic alignment and business policy, coordinates these with the Supervisory Board and ensures their targeted implementation. In its decisions, it takes due account of the interests of the company's stakeholders, i.e. shareholders, employees and other groups associated with the company. The company's business is managed by the Executive Board as a whole and each individual Executive Board member in accordance with the requirements of law, the Articles of Incorporation and the Code of Procedure. The Code of Procedure for the activities of the Executive Board, which is imposed by the Supervisory Board, lays down divisional responsibilities, the duties and decisions incumbent on the overall Executive Board, the duties of the Chief Executive Officer and the ways in which Executive Board resolutions are adopted. Furthermore, consistent with § 111 (4) Sentence 2 of the German Stock Corporation Act (AktG) the Code of Procedure includes a detailed catalogue of those transactions for which the Executive Board must obtain Supervisory Board approval. The Executive Board of MVV Energie AG consists of at least two members. Four Executive Board positions are currently provided for and occupied. As Chief Executive Officer, Dr. Georg Müller coordinates the work of the

Executive Board members and represents the Executive Board externally. All members of the Executive Board enjoy equal rights. Together, they bear joint responsibility for managing the company. Each Executive Board member manages the division assigned to him under his own responsibility. Executive Board members are expected to subordinate the specific interests of their division to the overriding interests of the company. The Executive Board members work together with the Supervisory Board and the company's employee representatives on a basis of trust. The Executive Board informs the Supervisory Board regularly, promptly and comprehensively of intended business policy and other fundamental matters of corporate planning. Particular attention is accorded to financial, investment and personnel planning. Furthermore, the Executive Board also reports on the company's profitability, its business performance and situation, as well as providing information about its risk situation and risk management.

The Executive Board is appointed by the Supervisory Board of MVV Energie AG.

The **SUPERVISORY BOARD** is responsible for advising and monitoring the Executive Board in its management of the company and in decisions of fundamental significance for the company.

The Supervisory Board of MVV Energie AG comprises 20 members, of which ten shareholder and ten employee representatives. The Annual General Meeting elects the shareholder representatives. The City of Mannheim delegates the Lord High Mayor and the relevant specialist head of department to the Supervisory Board, with such members being imputed to the ten Supervisory Board members elected by the Annual General Meeting. This applies to the extent that the City of Mannheim is a shareholder and directly or indirectly holds more than half of the company's share capital. Consistent with the German 1976 Codetermination Act (MitbestG), ten Supervisory Board members are elected by employees. The terms in office are identical. Four of the current Supervisory Board members are women. The Supervisory Board Chairman, Dr. Peter Kurz, coordinates the work of the Supervisory Board. The Supervisory Board has a self-imposed Code of Procedure governing its activities. Further extensive information about the task and activities of the Supervisory Board and its committees in the 2012/13 financial year can be found in the chapter ▶ *Supervisory Board Report from Page 28 onwards*. The composition of the Supervisory Board and of the committees it has formed to operate efficiently is presented in the chapter ▶ *Directors and Officers from Page 169 onwards*. The compensation of Supervisory Board members is presented below in the ▶ *Compensation Report on Page 111*.

The Supervisory Board of MVV Energie AG has formed four permanent **COMMITTEES**:

The **AUDIT COMMITTEE** includes three shareholder and three employee representatives. This Committee is chaired by Prof. Heinz-Werner Ufer, while the Supervisory Board Chairman is a permanent guest. The Audit Committee deals with the corporate planning, strategy, the performance of individual business fields, fundamental financial reporting issues, preparing the selection of the auditor, advising and discussing the annual and consolidated financial statements, as well as the interim consolidated financial statements for each quarter and the first half of the year. Moreover, it monitors the effectiveness of the internal control system (IKS), internal audit, organisational precautions to ensure compliance with legal requirements and internal company guidelines (compliance) and of the risk management system.

The **PERSONNEL COMMITTEE** also comprises six members, in this case the Supervisory Board Chairman, who also chairs the Committee, his deputy and four Supervisory Board members, of which two shareholder and two employee representatives. The Personnel Committee focuses in particular on preparing Supervisory Board resolutions concerning the conclusion, amendment and rescission of employment contracts with Executive Board members.

The **NOMINATION COMMITTEE** also consists of six members, with the Supervisory Board Chairman as Committee Chairman and five further shareholder representative Supervisory Board members. The purpose of this Committee is to propose suitable candidates to the Supervisory Board for its own election proposals to the Annual General Meeting. Particular account must be taken of legal requirements, as well as of the recommendations and suggestions made by the German Corporate Governance Code.

The Nomination Committee compiles specific targets for the composition of the Supervisory Board, taking due account of the company's specific situation. A requirements profile for Supervisory Board members lays down the requirements for the specialist knowledge, ability and experience, as well as for the personality of future Supervisory Board members. The following aspects are crucial in this respect: a good general understanding of the energy industry, and especially of the business fields in which MVV Energie operates, an ability to assess complex economic and technical matters, specialist knowledge in select areas of MVV Energie's activities and personal integrity. The members of the Supervisory Board should complement one another to ensure that the whole range of targeted expertise, abilities and experience is represented within the Supervisory Board. It is thus acknowledged that not every Supervisory Board member can meet the whole spectrum of specialist requirements. An upper age limit of 70 years should be complied with and the Supervisory Board should include an adequate number of independent members. This objective has already been met.

Both the Nomination Committee and subsequently the Supervisory Board have held detailed discussions about the recommendation made by the German Corporate Governance Code concerning the suitable level of participation by women. The Supervisory Board has set itself the target of ensuring that 20 % of its members are women by the beginning of the term in office following the expiry of the Supervisory Board's current term in office.

Furthermore, there is also a **MEDIATION COMMITTEE** pursuant to § 27 (3) of the German Codetermination Act (MitbestG). This Committee submits further personnel proposals to the Supervisory Board in cases where the two-thirds majority required to appoint and dismiss Executive Board members is not achieved in the first ballot.

The Audit and Personnel Committees meet several times a year. The Nomination and Mediation Committees are convened when necessary.

Independence of Supervisory Board members

In respect of Point 5.4.2 of the German Corporate Governance Code, we are of the opinion that the Supervisory Board members assigned by the City of Mannheim or potentially attributable to such are independent members in the spirit of the Code, as they do not maintain any personal or business, i.e. commercial, links with the company or its management bodies.

This complete Corporate Governance Declaration has also been published on the internet at www.mvv-investor.de.

• Compensation Report

The Compensation Report sets out the principles underlying our compensation system and provides information about the structure and level of compensation for the Executive and Supervisory Boards of MVV Energie AG. We also list those benefits foreseen for Executive Board members should they terminate their activity or retire.

The basic principles of our compensation system and the disclosures concerning the compensation of Executive and Supervisory Board members for the 2012/13 financial year take due account of the requirements of the German Commercial Code (HGB) and of the recommendations made by the German Corporate Governance Code. We have designed our compensation system in such a way as to incentivise the successful, sustainable management of the company.

Changes in Executive Board

There were two changes in the composition of the Executive Board in the period under report. Hans-Jürgen Farrenkopf stood down from the Executive Board as of 31 December 2012 and retired as of the same date. His position as Personnel Director was assumed by Udo Bekker as of 1 January 2013. Furthermore, Matthias Brückmann stood down from the Executive Board as of 15 March 2013 and his employment at the company ended on 30 June 2013. He left the company at his own request. He has been succeeded as Sales Director by Ralf Klöpfer since 1 October 2013, the start of the 2013/14 financial year.

Compensation of Executive Board members

The Executive Board was paid compensation totalling Euro 2 219 thousand in the year under report. This compensation comprised non-performance-related and performance-related components. The table presents the compensation paid in the year under report on a pro rata temporis basis.

Compensation

Euro 000s	Fixed ¹	Variable ²	Supervisory Board compensation ³	Total
Dr. Georg Müller	500	335	18	853
Udo Bekker ⁴	268	154	5	427
Dr. Werner Dub	303	223	16	542
Matthias Brückmann ⁵	144	112	4	260
Hans-Jürgen Farrenkopf ⁶	78	56	3	137
Total	1 293	880	46	2 219

1 including allowances for voluntary pension insurance, health insurance, nursing care insurance, voluntary contributions to employers' mutual insurance association, reimbursements of transitional benefits, non-cash benefits, as well as the CEO allowance of Euro 185 thousand for Dr. Georg Müller

2 forecast value

3 supervisory board activities at shareholdings (entitlement in financial year)

4 from 1 January 2013 to 30 September 2013

5 from 1 October 2012 to 15 March 2013 (in period in which he was released from duties from 16 March 2013 to 30 June 2013, Matthias Brückmann received total compensation of Euro 88 thousand)

6 from 1 October 2012 to 31 December 2012

The members of the Executive Board of MVV Energie AG also act as managing directors of MVV RHE GmbH. The costs of the work performed in this function were charged on to MVV RHE GmbH.

Two components determine the variable – performance-related – compensation paid to Executive Board members. To account for the operating performance of the MVV Energie Group, Executive Board members are granted an annual bonus. This is based on the adjusted EBIT of the MVV Energie Group, here nevertheless less restructuring expenses. Furthermore, Executive Board members receive a sustainability bonus to compensate any increase in the company's profitability measured over a period of three years. This bonus is based on the average ROCE (Return on Capital Employed) before IAS 39 items of the MVV Energie Group for the past financial year and the two preceding financial years. Suitable minimum thresholds and caps are in place for both components. The sustainability bonus accounted for the overwhelming share of variable compensation in the 2012/13 financial year.

No further payments were either committed or made by third parties.

Pension commitments

The Executive Board members Dr. Georg Müller and Udo Bekker have been granted pension commitments whose volume is based on the balances on virtual pension accounts at the time at which the benefits are claimed. The virtual pension accounts are credited with annual pension contributions. Annual interest is paid on the pension accounts.

The pension commitment also includes a claim to benefits due to permanent inability to work and a claim to provision for surviving dependants.

The pension obligations for the Executive Board members Dr. Georg Müller and Udo Bekker are presented in the following table:

Pension obligations

Euro 000s	Development in virtual pension accounts			Pension provision	Allocation to pension provision	
	Balance 1.10.2012	Pension contribution	Balance 30.9.2013 ¹	Balance 30.9.2013 ²	Service cost ³	Interest expenses
Dr. Georg Müller	1 150	152	1 361	1 922	178	61
Udo Bekker	—	83	83	209	209	—
Total	1 150	235	1 444	2 131	387	61

1 including interest

2 equivalent to present value of vested claims

3 including retrospective service cost and invalidity cover

The overall pension commitment made to the Executive Board member Dr. Werner Dub continues to be based on pensionable compensation, as he has already reached the age of 60 and can thus be deemed to be approaching retirement age. The pension commitment amounts to a maximum of 70 % of pensionable compensation; other income from employment, benefits received under

the state pension scheme and other pension benefits attributable at least in half to employers' contributions are imputed. One component of the pension commitment also involves a claim to benefits in the event of reduced working capacity and a claim to provision for surviving dependants. The pension obligation for Dr. Werner Dub is presented in the following table:

Pension obligation

Euro 000s	Value of final pension ¹	Benefit percentage ²	Benefit percentage ³	Allocation to pension provision	
				Service cost	Interest expenses
Dr. Werner Dub	103	66 %	66 %	135	71

1 achievable claim to retirement pension aged 63, taking due account of amounts deducted

2 total pension rate achieved for retirement pension in %

3 benefit percentage achievable by age of 63

Former members of the Executive Board received benefits of Euro 401 thousand in the year under report. Provisions totalling Euro 11 712 thousand have been stated for pension obligations towards former members of the Executive Board. A total of Euro 468 thousand was allocated to this item in the financial year under report.

Pursuant to IAS 24, related parties also include management staff performing key functions. Alongside the Executive Board, this group of persons at the MVV Energie Group also includes active heads of division and authorised company representatives of MVV Energie AG. This group of persons receives its compensation exclusively from MVV Energie AG. Compensation totalling Euro 2 873 thousand was paid to this group in the year under report, with the predominant share (Euro 2 724 thousand) involving payments with current maturities.

Unless they are insured via municipal supplementary pension companies (ZVK), these individuals receive a defined contribution company pension of up to 8.6 % of their fixed compensation. Within the channels of execution offered within the Group, they can determine which biometric risks they would like to cover. Total expenses incurred for the aforementioned schemes amounted to Euro 149 thousand in the year under report.

Compensation of Supervisory Board members

The compensation of our Supervisory Board members is commensurate to their responsibilities and to the scope of their duties. The members of the Supervisory Board received annual compensation of Euro 10 thousand each in the 2012/13 financial year, with the Chairman of the Supervisory Board receiving twice and his deputy one and a half times this figure.¹ The Chairman of the Audit Committee received additional annual compensation of Euro 5 thousand and other members of this Committee received additional annual compensation of Euro 2.5 thousand. Moreover, a meeting allowance of Euro 1 thousand was paid per person per meeting of the full Supervisory Board and of the Committees. The Chairman of the Supervisory Board receives double the meeting allowance for meetings of the Supervisory Board, as does the Chairman of the Audit Committee for meetings of the Audit Committee. Total compensation amounted to Euro 434 thousand.² The compensation for the employee representatives in the Supervisory Board (excluding Supervisory Board compensation) amounted to Euro 963 thousand in the year under report. The composition of the Supervisory and Executive Boards has been presented in a separate overview ► on Page 169.

Supervisory Board compensation

Euro	Supervisory Board compensation	Meeting allowances
Dr. Peter Kurz	20 000	21 000
Johannes Böttcher	10 000	7 000
Timo Carstensen	10 000	4 000
Peter Dinges	17 500	17 000
Ralf Eisenhauer	10 000	11 000
Peter Erni	12 500	12 000
Detlef Falk	12 500	13 000
Reinhold Götz	10 000	6 000
Prof. Dr. Egon Jüttner	10 000	5 000
Heike Kamradt	10 000	11 000
Gunter Kühn	10 000	6 000
Dr. Antje Mohr	10 000	6 000
Dr. Lorenz Näger	12 500	9 000
Wolfgang Raufelder	10 000	7 000
Christian Specht	10 000	7 000
Dr. Dieter Steinkamp	10 000	5 000
Carsten Südmersen	12 500	16 000
Katja Udluft	10 000	7 000
Prof. Heinz-Werner Ufer	15 000	20 000
Jürgen Wiesner	10 000	11 000
Total	232 500	201 000

¹ Supervisory Board members joining or retiring from the Supervisory Board during the financial year received prorated compensation consistent with the duration of their term in office.

² amounts reported correspond to compensation for year under report calculated to nearest day.