

Proposal of the Executive Board on the appropriation of the net profit for the financial year 2023

The Executive Board propose that, from the net profit of the 2023 financial year in the amount of EUR 549,281,560.95,

- a) a partial amount of EUR 60,848,673.60 be used for the distribution of a dividend of EUR 0.80 per no-par value share entitled to dividend

and

- b) the remaining partial amount of EUR 488,432,887.35 be carried forward to the next accounting period.

In this proposal for the appropriation of net profit, the Executive Board and the Supervisory Board have taken into account that an amount of EUR 149,080,813.05 has already been paid out as a dividend based on the resolution of the Extraordinary General Meeting on 8 January 2024, so that the net profit mentioned above has already been arithmetically reduced to EUR 400,200,747.90 on the payment date (11 January 2024).

The proposal for the appropriation of profits takes further into account the 403,477 treasury shares which are held directly or indirectly by the Company at the time the convening of the Annual General Meeting is announced in the German Federal Gazette and which are not entitled to dividend in accordance with section 71b AktG. The number of shares entitled to dividend may change by the time the Annual General Meeting is held. In this case, a correspondingly adjusted proposed resolution on the appropriation of profits will be submitted to the Annual General Meeting with the distribution of EUR 0.80 per ordinary share entitled to dividend remaining unchanged.

Pursuant to section 58 para. 4 sentence 2 AktG, the entitlement to the dividend shall be due on the third business day following the resolution of the Annual General Meeting, i.e. on 3 September 2024.

The Company may amend its proposed resolution on the distribution of a further dividend before or at the latest at the Annual General Meeting if this is deemed possible and expedient for the distribution of a higher dividend in light of new circumstances arising, such as, in particular, the creation of additional liquidity obtained through loan agreements which are expected to be concluded from today's perspective.

Hamburg, 17 July 2024

Deutsche EuroShop AG

The Executive Board