

**Recommendation by the Board of Management and the Supervisory Board
on the appropriation of the net retained profit of Deutsche Beteiligungs AG**

The Board of Management and the Supervisory Board propose that the net retained profit of Deutsche Beteiligungs AG amounting to 264,164,613.39 euros for financial year 2022/2023 be appropriated as follows:

Distribution of a dividend of 1.00 euro per each share entitled to a dividend, totalling	18,802,627.00 euros
Amounts carried forward	245,361,986.39 euros
Net retained profit	264,164,613.39 euros

The proposed appropriation of profits reflects 2,365 treasury shares held by the company at the time the financial statements for the 2022/2023 financial year were prepared that do not carry dividend rights under section 71b of the German Stock Corporation Act (Aktiengesetz – AktG). In the event of a change in the number of no-par value shares (*Stückaktien*) entitled to dividends occurring prior to the Annual General Meeting, an adjusted proposal for the appropriation of profits will be put forward to the Annual General Meeting, providing for an unchanged dividend of 1.00 euro per dividend-bearing share and a corresponding distribution amount and profit carried forward.

Entitlement to the dividend is due on the third working day after the Annual General Meeting, i.e. on 27 February 2024.

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