

**Proposition of the balance sheet profit's application by the executive board
dated 27 February 2012**

The executive board proposes to use the balance sheet profit of € 231,831,250.00 realized in the fiscal year from 1 January 2011 until 31 December 2011 as follows:

Distribution to the shareholders:

Distribution of a dividend of € 0,754 per ordinary share, on the basis of 153,125,000 ordinary shares	€ 115,456,250.00
Distribution of a dividend of € 0,76 per preferred share, on the basis of 153,125,000 preferred shares	€ 116,375,000.00
Balance sheet profit	€ 231,831,250.00

Stuttgart, 27 February 2012

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