



**BORUSSIA
DORTMUND**

**Borussia Dortmund GmbH & Co.
Kommanditgesellschaft auf Aktien
Dortmund**

PUBLICATION OF THE RESOLUTION TO AMEND § 13 OF THE ARTICLES OF ASSOCIATION ON THE REMUNERATION OF SUPERVISORY BOARD MEMBERS AND THE CONFIRMATION THEREOF AS WELL AS THE UNDERLYING REMUNERATION SYSTEM FOR SUPERVISORY BOARD MEMBERS UNDER §§ 113 (3) SENTENCE 6, 120A (2), 278 (3) OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ, "AKTG")

On Tuesday, 2 December 2021, the Annual General Meeting of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien adopted the resolution under agenda item 7 (Adoption of the resolution to amend § 13 of the Articles of Association on the Remuneration of Supervisory Board members and the confirmation thereof as well as the underlying remuneration system for Supervisory Board members) with the general partner's approval to amend § 13 of the Articles of Association on the Remuneration of Supervisory Board members and the confirmation thereof as well as the underlying remuneration system for Supervisory Board members, the text of which is reproduced below, with the following result:

for	56,420,217	shares for which valid votes were cast			
		(= 51.11% of the registered share capital),			
a total of	56,354,599	"yes" votes	=	99.88 %	and
	65,618	"no" votes	=	0.12 %	

were cast.

RESOLUTION AND REMUNERATION SYSTEM FOR SUPERVISORY BOARD MEMBERS:

- a) Article 13 of the Articles of Association (Remuneration of Supervisory Board members) is amended as follows:
- aa) Sentence 2 in subsection 1. is deleted.
 - bb) Subsections 2. and 3. are inserted after subsection 1. as follows:
 - "2. Each member of the Audit Committee of the Supervisory Board will receive an additional fee of EUR 6,000.00 annually, payable together with the fixed annual fee defined in subsection 1.; the Chairman of the Audit Committee will receive twice that amount as an additional fee.
 - 3. Members who have not been a member of the Supervisory Board for a full financial year will receive a pro-rated fee; the foregoing applies *mutatis mutandis* where the Chairman or Deputy Chairman of the Supervisory Board or Chairman or members of the Audit Committee, whose roles attract a higher or additional fee, have not served in those positions for a full financial year."
 - cc) The former subsection 2. will become subsection 4.
 - dd) Subsection 5 is added as follows:
 - "5. The remuneration of the Supervisory Board members shall be governed by this version of § 13 starting with the financial year that began on 1 July 2021."
- b) The remuneration of the Supervisory Board members as set out in § 13 of the Company's Articles of Association in the version amended pursuant to a) which is reproduced in Annex [...] is confirmed and the underlying remuneration system for the Supervisory Board members is resolved.

ANNEX [...] CONCERNING THE REMUNERATION OF SUPERVISORY BOARD MEMBERS AND THE UNDERLYING REMUNERATION SYSTEM

1. Article 13 of the Articles of Association in accordance with the resolution of the Annual General Meeting on 2 December 2021 under item 7 a) of the agenda

Pending its entry into effect upon registering the amendments in the commercial register for the Company, the provision shall be worded as follows:

**"§ 13
Remuneration of Supervisory Board members**

1. *In addition to the reimbursement of their out-of-pocket expenses, each member of the Supervisory Board will receive a fixed annual fee of EUR 24,000.00, payable after the end of the financial year; the Chairman will receive twice that amount and the Deputy Chairman will receive one and a half times that amount.*
2. *Each member of the Audit Committee of the Supervisory Board will receive an additional fee of EUR 6,000.00 annually, payable together with the fixed annual fee defined in subsection 1.; the Chairman of the Audit Committee will receive twice that amount as an additional fee.*
3. *Members who have not been a member of the Supervisory Board for a full financial year will receive a pro-rated fee; the foregoing applies mutatis mutandis where the Chairman or Deputy Chairman of the Supervisory Board or Chairman or members of the Audit Committee, whose roles attract a higher or additional fee, have not served in those positions for a full financial year.*
4. *Value added tax is reimbursed to the members of the Supervisory Board.*
5. *The remuneration of the Supervisory Board members shall be governed by this version of § 13 starting with the financial year that began on 1 July 2021."*

The aforementioned provision of the Articles of Association is based on the following remuneration system for Supervisory Board members, which in accordance with §§ 113 (3) sentence 4, 278 (3) AktG is not set out in the Articles of Association.

2. Remuneration system for Supervisory Board members

Within the scope of the responsibilities incumbent upon it by law, which include in particular advising the general partner and overseeing its management, the Supervisory Board contributes to the promotion of the business strategy and the long-term development of the Company. The remuneration system for Supervisory Board members takes into account the responsibility they bear as well as the scope of the responsibilities incumbent upon or assumed by them. The structure and amount of Supervisory Board remuneration also affect the ability to attract qualified persons to stand for election to sit on the Company's Supervisory Board.

Supervisory Board members are remunerated solely in the form of a fixed fee. There are no plans to introduce any variable, performance- or share-based remuneration components for Supervisory Board members. The aim is to strengthen the Supervisory Board's role as an independent oversight and advisory body, which is not geared towards short-term corporate profit, but to long-term development. It also reflects sentence 1 of suggestion G.18 of the German Corporate Governance Code in the version dated 16 December 2019 published in the Federal Gazette (Bundesanzeiger) on 20 March 2020 (the "2020 Code").

Each Supervisory Board member receives remuneration in the amount of EUR 24,000.00 per financial year. The Chairman will receive twice that amount (EUR 48,000.00) and the Deputy Chairman will receive one and a half times that amount (EUR 36,000.00). Starting with the financial year that began on 1 July 2021, each member of the Audit Committee will receive additional remuneration of EUR 6,000.00 and the Chairman of the Audit Committee will receive twice that amount (EUR 12,000.00). The amounts of the respective remuneration are scaled to appropriately take into account in particular the special responsibility and larger time commitment of the Chairman and the Deputy Chairman of the Supervisory Board as well as the Chairman and the members of the Audit Committee. This is in line with recommendation G.17 of the 2020 Code. Should a member only sit on the Supervisory Board for part of a financial year, the remuneration will only be granted pro rata temporis; the foregoing shall apply mutatis mutandis where a member of the Supervisory Board withdraws from or accepts a position on the Supervisory Board or its Audit Committee during the course of the year that entails increased or additional remuneration.

Remuneration is payable annually after the end of the financial year. No deferral periods are otherwise planned for payment of the remuneration.

In addition to the remuneration, Supervisory Board members will be reimbursed for their out-of-pocket expenses and any value-added tax payable on their remuneration.

Supervisory Board members will also be covered under the Company's D&O insurance policy, the premiums for which are paid by the Company. The D&O insurance is taken out on reasonable, standard market conditions and covers the legal liability for members of the Supervisory Board arising from their activities and does not include a deductible. Inasmuch as the D&O insurance is in the Company's overall interest, the cover associated with it is not included in the remuneration of the Supervisory Board members.

No maximum amount has been defined for the remuneration of Supervisory Board members. The cap for the remuneration of Supervisory Board members is determined by adding the annual fixed fee and any higher or additional fee for the Chairman or Deputy Chairman of the Supervisory Board or the Chairman or member of the Audit Committee.

In accordance with §§ 113 (1) sentence 2, 278 (3) AktG, Supervisory Board remuneration is stipulated solely in the Articles of Associations and as such, no contractual remuneration-related legal transactions exist. The planned remuneration shall apply until such time as the Annual General Meeting, with the general partner's approval, resolves to amend the relevant provision in the Articles of Association; this serves to relieve it of having to pass a resolution on the remuneration of Supervisory Board members every year. The term of office of the Supervisory Board members and thus for the term of the remuneration shall initially be governed by the provisions in § 8 subsections 2. and 4. of the Articles of Association. The Articles of Association provide that, except where the Annual General Meeting stipulates at the time of the relevant election a shorter term, Supervisory Board members serve in office until the close of the Annual General Meeting at which their actions are ratified for the fourth financial year since commencement of their term of office; the financial year in which their term of office begins does not count. Supervisory Board members may resign from office at any time by giving four weeks' written notice to the Chairman of the Supervisory Board even without good cause; the Chairman of the Supervisory Board (or the Deputy Chairman if the Chairman resigns) may issue a notice shortening or waiving the above period. The right to resign from office (immediately) for good cause remains unaffected. Supervisory Board members may otherwise be dismissed in accordance with applicable statutory provisions.

The terms and conditions of remuneration and employment for employees of the Company and the Borussia Dortmund Group are not taken into account in structuring the Supervisory Board's remuneration. The reason for this is that the remuneration is being granted for activities that, based on the Supervisory Board's role as an independent oversight and advisory body, fundamentally differ from those of employees.

The remuneration system for Supervisory Board members and the remuneration of each individual member is resolved by the Annual General Meeting on the basis of a proposal by the general partner and the Supervisory Board, whereby an amendment to the Articles of Association of the Company requires the approval of both its Annual General Meeting and its general partner. A resolution confirming the existing remuneration is also permissible. This allocation of responsibilities, which is provided for by law and by the Articles of Association, also functions to prevent any conflicts of interest. The system and the remuneration are reviewed regularly, at least every four years, by the general partner and the Supervisory Board to determine whether the amount and structure are still in line with the market and reasonably in commensurate with, in particular, the responsibilities of the Supervisory Board, the time commitment required of its members and the position of the Company. If the general partner and the Supervisory Board see cause for any change, they will submit to the Annual General Meeting an adjusted remuneration system for Supervisory Board members and a proposal to amend the provisions of the Articles of Association regarding their specific remuneration.

Dortmund, 2 December 2021

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

by
Borussia Dortmund Geschäftsführungs-GmbH
as general partner

Hans-Joachim Watzke Thomas Treß Carsten Cramer
– Managing Directors–