

35 Proposal for the appropriation of profits

Single-entity financial statements of Progress-Werk Oberkirch AG for 2022

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It will be proposed to the Annual General Meeting to utilize the net retained profits of Progress-Werk Oberkirch AG of EURk 8,135 as reported as at December 31, 2022 as follows:

Distribution of a dividend of EUR 1.65 per eligible no-par share	EURk 5,156
Carryforward to new account	EURk 2,979

The number of eligible shares may change by the time when the resolution on the appropriation of profits is adopted, for instance as a result of the acquisition of treasury shares by the company (see section 71b AktG). In such event, a suitably amended proposal for the appropriation of profits will be submitted to the Annual General Meeting by the Executive Board and the Supervisory Board, still with the intention of a total distribution of EUR 1.65 per eligible no-par share.

Oberkirch, March 16, 2023

Progress-Werk Oberkirch AG

The Executive Board



Carlo Lazzarini
Chairman/CEO



Dr. Cornelia Ballwießer
CFO



Johannes Obrecht
COO