



Proposal

Proposal on the appropriation of the unappropriated surplus

The Executive Board proposes that the unappropriated surplus amounting to €400.0 million (2013: €400.0 million) reported in the annual financial statements of Deutsche Börse AG be appropriated as follows:

Proposal on the appropriation of the unappropriated surplus

	2014 €m
Distribution of a regular dividend to the shareholders of €2.10 per share for 184,186,855 no-par value shares carrying dividend rights	386.6
Appropriation to retained earnings	13.2
Unappropriated surplus	400.0

The proposal on the appropriation of the unappropriated surplus reflects treasury shares held directly or indirectly by the company that are not eligible to receive dividends under section 71b of the Aktiengesetz (AktG, the German Stock Corporation Act). The number of shares eligible to receive dividends can change until the Annual General Meeting through the repurchase or sale of further treasury shares. In this case, without changing the dividend of €2.10 per eligible share, an amended resolution for the appropriation of the unappropriated surplus will be proposed to the Annual General Meeting.