

DSW Survey on Directors' Pay of the Dax 30 Companies 2004								
rank	company	average remuneration per director in 2003	average remuneration per director in 2002	percentage change	CEO remuneration 2003	Earnings per Share 2003	Earnings per Share 2002	change in Earnings per Share
1	Deutsche Bank ^{1) 4)}	3,726 mill.	2,064 mill.	80,57	7,7 mill.	2,44	0,64	↑
2	DaimlerChrysler	2,985 mill.	3,695 mill.	-19,22	5,2 mill.	0,44	4,68	↓
3	E.ON	2,800 mill.	1,600 mill.	75,00	4,9 mill.	7,11	4,26	↑
4	SAP ¹⁾	2,182 mill.	0,885 mill.	146,61	3,4 mill.	3,48	1,63	↑
5	Siemens ³⁾	2,051 mill.	1,598 mill.	28,38	3,6 mill.	2,75	1,87	↑
6	Schering ³⁾	1,876 mill.	1,702 mill.	10,22	2,2 mill.	2,28	2,35	→
7	RWE ^{2) 4)}	1,670 mill.	1,430 mill.	16,81	2,5 mill.	1,69	2,40	↓
8	Metro	1,621 mill.	1,663 mill.	-2,53	2,8 mill.	1,52	1,36	↑
9	Deutsche Telekom ^{2) 6)}	1,609 mill.	1,670 mill.	-3,66	2,6 mill.	0,30	-5,86	↑
10	Allianz	1,594 mill.	1,387 mill.	14,93	2,8 mill.	4,77	-4,44	↑
11	BMW	1,585 mill.	1,552 mill.	2,71	2,8 mill.	2,89	3,00	↓
12	VW	1,534 mill.	1,822 mill.	-15,81	2,7 mill.	2,84	6,72	↓
13	Henkel ⁵⁾	1,401 mill.	1,257 mill.	11,46	2,2 mill.	3,44	3,06	↑
14	BASF ⁶⁾	1,258 mill.	1,498 mill.	-16,01	2,2 mill.	1,62	2,60	↓
15	Linde	1,155 mill.	1,198 mill.	-3,57	max. 2,3 mill.	0,91	2,01	↓
16	Deutsche Börse ^{1) 6)}	1,155 mill.	0,724 mill.	59,55	2,2 mill.	2,20	2,18	→
17	Münchener Rück	1,100 mill.	0,983 mill.	11,95	1,9 mill.	-2,25	1,54	↓
18	Deutsche Post ²⁾	1,098 mill.	0,871 mill.	26,06	1,7 mill.	1,18	0,59	↑
19	TUI	1,089 mill.	1,098 mill.	-0,81	1,9 mill.	1,54	0,18	↑
20	Infineon	1,078 mill.	0,835 mill.	29,17	1,9 mill.	-0,60	-1,47	↑
21	Altana ¹⁾	0,994 mill.	1,214 mill.	-18,06	1,7 mill.	2,53	2,37	↑
22	Continental	0,973 mill.	0,968 mill.	0,49	1,7 mill.	2,37	1,75	↑
23	Adidas-Salomon	0,943 mill.	0,905 mill.	4,23	1,65 mill.	5,72	5,04	↑
24	Commerzbank ³⁾	0,915 mill.	1,189 mill.	-23,07	1,42 mill.	-4,26	-0,56	↓
25	Bayer ^{1) 4)}	0,911 mill.	0,891 mill.	2,22	1,6 mill.	-1,86	1,45	↓
26	Hypo-Vereinsbank	0,900 mill.	1,044 mill.	-13,82	1,4 mill.	-4,92	-1,51	↓
27	ThyssenKrupp ^{1) 6)}	0,887 mill.	0,791 mill.	12,21	1,4 mill.	1,01	0,42	↑
28	MAN	0,630 mill.	0,535 mill.	17,73	0,9 mill.	1,54	0,92	↑
29	FMC ⁷⁾	0,448 mill.	0,521 mill.	-14,03	0,8 mill.	3,42	3,00	↑↓
30	Lufthansa ⁶⁾	0,433 mill.	0,787 mill.	-45,04	0,8 mill.	-2,58	1,88	↓
	average peak	1,420 mill.	1,279 mill.	11,02	2,43 mill.			
	average peak (excl. Deutsche Bank and DaimlerChrysler)	1,282 mill.	1,165 mill.	10,04	2,14 mill.			

¹⁾ individual disclosure since 2002; ²⁾ individual disclosure since 2003; ³⁾ CEO payment disclosed individually; ⁴⁾ figures based on directors being active as of the end of the financial year; ⁵⁾ Earnings per Preference Share; ⁶⁾ average remuneration includes remuneration for the deputy CEO; ⁷⁾ Earnings per Share in USD; ⁸⁾ Earnings per Share 2002 adjusted to exceptional capital profit