

2022

Annual General Meeting

Counterproposal of the Dachverband der
Kritischen Aktionärinnen und Aktionäre
May 25th, 2022



Investors for a new now

Counterproposal of the Dachverband der Kritischen Aktionärinnen und Aktionäre for the Annual General Meeting of DWS Group GmbH & Co. KGaA on 9 June 2022

Re: Agenda item 3: Ratification of the acts of the General Partner for the 2021 financial year

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the ratification of the General Partner's acts be denied.

Reasons:

Inadequate public guidelines, damaging investments

DWS has so far lacked public investment guidelines, whether on human rights, energy groups or mining. In doing so, DWS not only deviates from the approach of Deutsche Bank, which has published policies for its financing business, but also from the practice of numerous international banks and asset managers. It is simply unacceptable that shareholders and consumers are denied transparency regarding the criteria DWS uses to make or rule out investments.

The fact that this is problematic is also shown by DWS's investment of almost 66 million euros in the Brazilian mining group Vale. The company is responsible for two of the largest and deadliest dam bursts in recent history: Mariana in 2015 and Brumadinho in 2019. Three years later, there are still families whose members are considered missing. Moreover, as the civil society organisation Justiça nos Trilhos impressively describes in the report Facing Finance published in May of this year, "Dirty Profits 9: How much Pain for Corporate Gain?" (https://www.facing-finance.org/files/2022/05/Facing_Finance_Dirty_Profits_9.pdf) the entire supply chain of the company has become a problem for thousands of people. The nearly 900 km railway line operated by the company to transport iron ore affects over a hundred communities in the states of Maranhão and Pará, including indigenous peoples and quilombolas. Some of the communities, such as Piquiá de Baixo, are affected so heavily by the transportation and processing of the iron ore that relocation has become virtually inevitable. This is

because air and environmental pollution are associated with serious lung and respiratory diseases for numerous residents. Nevertheless, the community of 1,100 residents has been waiting for the completion of a new settlement since 2018.

With regard to dam breaches, mudslides and the municipality of Piquiá de Baixo, the United Nations Special Rapporteur on Toxics and Human Rights, Marcos Orellana, stated at the 45th Ordinary Session of the Human Rights Council in 2020: “Companies involved in clear human rights abuses, including Vale, should be held accountable for what can only be described as environmental and occupational crimes.” Shareholders should also draw consequences for board members such as those at DWS, who continue to invest in companies that are known to disregard human and labour rights and are responsible for serious environmental damage.

<https://www.ohchr.org/en/statements/2020/10/opening-remarks-united-nations-special-rapporteur-toxics-and-human-rights-0>