

DVB Bank Aktiengesellschaft

Registered office: Frankfurt/Main
German Securities Code 804 550
ISIN DE0008045501

Invitation to the Ordinary Annual General Meeting on 9 June 2004

We hereby invite our shareholders to attend the ordinary Annual General Meeting held on Wednesday, 9 June 2004, at 10:00 a.m. at the Hermann Josef Abs Saal, Junghofstraße 11, 60311 Frankfurt/Main, Germany.

Agenda

- 1. Presentation of the confirmed Financial Statements, the approved Consolidated Financial Statements, the summarised Management Report for the 2003 business year as well as the Report of the Supervisory Board**
- 2. Passing of a resolution on the appropriation of net retained profit for the 2003 business year**
- 3. Passing of a resolution on the formal approval of the Board of Managing Directors for the 2003 business year**
- 4. Passing of a resolution on the formal approval of the Supervisory Board for the 2003 business year**
- 5. Resolution on the authorisation to acquire treasury shares in accordance with section 71 (1) No. 7 of the German Stock Corporation Act ("AktG")**
- 6. Passing of a resolution on the new elections to the Supervisory Board**
- 7. Passing of a resolution on the appointment of the external auditors for the 2004 business year**

Draft proposals for resolution

Re Item 1 of the agenda:

Presentation of the confirmed Financial Statements, the approved Consolidated Financial Statements, the summarised Management Report for the 2003 business year as well as the Report of the Supervisory Board

The above documents may be inspected at the Company's offices at Friedrich-Ebert-Anlage 2-14, 60325 Frankfurt/Main, and are available on the Internet at www.dvbbank.com – Investor Relations – Financial Reports for download. Shareholders may also request that these documents be forwarded to them.

Re Item 2 of the agenda:

Passing of a resolution on the appropriation of net retained profit for the 2003 business year

The Board of Managing Directors and the Supervisory Board propose the following resolution:

The net retained profit reported by DVB Bank Aktiengesellschaft for the 2003 business year amounts to €6,453,942.14. This net retained profit shall be used to pay a dividend of €2.00 per each unit share entitled to dividend payments, which dividend shall consist of an ordinary dividend of €1.50 and a bonus of €0.50. The net retained profit attributable to treasury shares shall be carried forward.

Re Item 3 of the agenda:

Passing of a resolution on the formal approval of the Board of Managing Directors for the 2003 business year

The Board of Managing Directors and the Supervisory Board propose that formal approval be granted.

Re Item 4 of the agenda:

Passing of a resolution on the formal approval of the Supervisory Board for the 2003 business year

The Board of Managing Directors and the Supervisory Board propose that formal approval be granted.

Re Item 5 of the agenda:

Resolution on the authorisation to acquire treasury shares in accordance with section 71 (1) No. 7 of the German Stock Corporation Act ("AktG")

The authorisation granted by the 2003 ordinary Annual General Meeting to acquire treasury shares for trading purposes will expire, as scheduled, on 30 November 2004. It is proposed that the General Meeting on 9 June 2004 grant its approval for the renewal of this authorisation although the current authorisation is yet to expire.

The new authorisation is intended to replace the authorisation granted by the General Meeting of 12 June 2003 for the purchase of treasury shares in accordance with Section 71 (1) No. 7 of the AktG and remain in force until 30 November 2005.

The Board of Managing Directors and the Supervisory Board therefore propose the following resolution:

"In accordance with section 71 (1) No. 7 of the AktG, DVB Bank Aktiengesellschaft is hereby authorised to purchase and sell its own shares (treasury shares) for the purpose of securities trading. The volume of shares acquired for this purpose must not exceed 5% of the issued share capital of DVB Bank Aktiengesellschaft at the end of any given day. Furthermore, any shares acquired due to this authorisation together with other treasury shares acquired and still held by the Company, or to be attributed to the Company pursuant to section 71a et seq. of the AktG, must not exceed 10% of the Company's issued share capital at any given time. The lowest price at which treasury shares may be purchased will be set at the price fixing for the relevant shares as quoted on the Frankfurt Stock Exchange on the trading day prior to the purchase, minus 10%. The highest price for purchasing treasury shares will be set at said price fixing plus 10%.

The existing authorisation granted by the General Meeting of 12 June 2003 for the purchase of treasury shares in accordance with section 71 (1) No. 7 of the AktG is hereby revoked, with said revocation taking effect upon the effective date of the new authorisation."

Re Item 6 of the agenda:

Passing of a resolution on the new elections to the Supervisory Board

In accordance with sections 96 (1) option 4, 101 (1) of the AktG, section 76 (1) of the German Employees' Representation Act of 1952 (*Betriebsverfassungsgesetz*) and Article 10 of the Memorandum and Articles of Association, the Supervisory Board shall consist of six Members to be elected by the General Meeting and three Members to be elected by staff. The term of office of the shareholders' representatives on the Supervisory Board will end upon close of this General Meeting, which resolves on the formal approval for the 2003 financial year.

The Supervisory Board proposes that the following persons be elected to the Supervisory Board as shareholders' representatives:

Dr. Thomas Duhnkrack, bank director and member of the Board of Managing Directors of DZ BANK Deutsche Zentral-Genossenschaftsbank AG Frankfurt/Main,

Chairman of the Supervisory Board of VR-LEASING AG, Eschborn

Wolfgang Kirsch, bank director and member of the Board of Managing Directors of DZ BANK Deutsche Zentral-Genossenschaftsbank AG Frankfurt/Main,

Chairman of the Supervisory Board of
DZ BANK Polska, Warsaw

Deputy Chairman of the Supervisory Board of
norisbank Aktiengesellschaft, Nuremberg*
DZ Equity Partner GmbH, Frankfurt/Main

Member of the Supervisory Board of
BAG Bankaktiengesellschaft, Hamm
Bausparkasse Schwäbisch Hall AG, Schwäbisch Hall*
CG Nordfleisch Aktiengesellschaft, Hamburg
Deutsche Genossenschafts-Hypothekenbank AG, Hamburg*
Deutsche WertpapierService Bank AG, Frankfurt/Main
DZ BANK Ireland plc., Dublin
EDEKABANK AG, Hamburg
SÜDFLEISCH HOLDING AG, Munich
VR-Immobilien AG, Frankfurt/Main*
VR-LEASING Aktiengesellschaft, Eschborn*

*Offices held within the DZ BANK Group. Pursuant to section 100 (2) sentence 2 of the AktG, the five Group Supervisory Board mandates marked shall not count towards the maximum number of Supervisory Board mandates under section 100 (2) sentence 1 No. 1 of the AktG

Dr. Peter Klaus, bank director and member of the Board of Managing Directors of Kreditanstalt für Wiederaufbau, Frankfurt/Main,

Member of the Supervisory Board of
debis AirFinance BV, Amsterdam
Frachtcontor Junge & Co, Hamburg
Georgsmarienhütte Holding GmbH, Georgsmarienhütte
Allgemeine HypothekenBank Rheinboden AG, Frankfurt/Main
ThyssenKrupp Technologies AG, Essen
STEAG AG, Essen

Member of the Advisory Board of Germanischer Lloyd, Hamburg

Hemjö Klein, businessman, chairman of the Board of Managing Directors of LIVE HOLDING AG, Buchschlag

Chairman of the Supervisory Board of LCC 24 AG, Berlin
Board of Directors, Convergence CT. Inc, Pleasanton, California/USA
Executive Council, Compass Partners International Limited, London

Hermann Möller, bank director, chairman of the Board of Managing Directors of Sparda-Bank Baden-Württemberg eG, Stuttgart

Chairman of the Council of Verband der Sparda-Banken e.V., Frankfurt/Main
Member of Supervisory Board, DEVK Allgemeine Lebensversicherungs AG, Cologne
Member of the Advisory Board of BHW AG, Hamelin

Prof. Dr. Manfred Schölch, qualified lawyer, Deputy Chairman of the Board of Managing Directors of Fraport AG, Frankfurt/Main

Chairman of the Supervisory Board, Flughafen Frankfurt-Hahn GmbH, Frankfurt-Hahn

With regard to elections to the Supervisory Board, the General Meeting is not bound by nominations.

Re Item 7 of the agenda:

Passing of a resolution on the appointment of the external auditors for the 2004 business year

The Supervisory Board proposes that PwC Deutsche Revision Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, be appointed as external auditors of both the Financial Statements and the consolidated Financial Statements of DVB Bank Aktiengesellschaft for the 2004 business year.

Participation in the General Meeting

Only those shareholders, who have deposited their shares **no later than Friday, 4 June 2004**, by the end of business hours, with one of the depository agents hereinafter listed, and leave their shares so deposited until the close of the General Meeting, are entitled to attend and exercise their voting rights at the General Meeting.

The following organisation acts as depository agent:

DVB Bank Aktiengesellschaft, Frankfurt/Main;

and the following banks also act as depository agents:

DZ BANK AG Deutsche Zentral-Genossenschaftsbank Frankfurt am Main;
Deutsche Bank Aktiengesellschaft; and
Dresdner Bank Aktiengesellschaft.

Such deposits shall also be deemed proper if, with the approval of one of the depository agents, the shares are blocked by another bank until the end of the General Meeting.

The shares may also be deposited with a German notary public or a securities depository. The certificates issued by these organisations must be submitted to DVB Bank Aktiengesellschaft in Frankfurt/Main by no later than on the first working day following expiry of the deposit period, i.e. **Monday, 7 June 2004**.

Shareholders who will not be attending the General Meeting in person can exercise their vote through an authorised proxy, which may also be a financial institution or a shareholders' association.

Furthermore, as a special service, the Company offers its shareholders the opportunity to authorise proxies, nominated by the Company and bound by the relevant shareholder's instructions, prior to the General Meeting. Shareholders who wish to authorise any proxies nominated by the Company require an admission ticket to the General Meeting. All voting proxies must be forwarded in writing. The shareholders shall receive the relevant documents and information together with their admission ticket.

Shareholders may file substantiated counter-proposals to the proposals submitted by the Board of Managing Directors and the Supervisory Board with regard to any agenda items, and/or nominations for elections, addressed to:

DVB Bank Aktiengesellschaft
Investor Relations
Elisabeth Winter
Friedrich-Ebert-Anlage 2-14
60325 Frankfurt/Main, Germany

Any counter-proposals addressed in a different manner cannot be taken into consideration.

Any counter-proposals or nominations for elections received by midnight on **Wednesday, 26 May 2004**, at the above address, will be made available without delay on the Internet under the following address:

[www.dvbbank.com/Investor Relations/Hauptversammlung](http://www.dvbbank.com/Investor%20Relations/Hauptversammlung)

The German Stock Corporation Act no longer requires that these documents be sent out in written form to all shareholders. Any statements made by management with regard to counter-proposals will also be published on the above Internet address.

Frankfurt/Main, April 2004

DVB Bank Aktiengesellschaft

THE BOARD OF MANAGING DIRECTORS