



## **Information on shareholder rights pursuant to sections 122 (2), 126 (1), 127, 131 (1) of the German Limited Companies Act "AktG"**

### **1. Extension of the agenda pursuant to section 122 (2) of the AktG**

Shareholders whose combined shareholdings add up to a 5% share in the registered share capital, or a proportional share in the capital amounting to € 500,000 (this equates to 195,583 shares), may request that certain items be included in the agenda and communicated (section 122 (2) of the AktG). Each new item to be added to the agenda must be accompanied by an explanation or a proposal. In accordance with section 122 (1) sentence 3, and (2) sentence 1 in conjunction with section 142 (2) sentence 2 of the AktG, applicants must prove that they have been holders of the relevant shares for a minimum of three months prior to the General Meeting (i.e. since 9 March 2011, 00:00 CEST).

Said application must be addressed, in writing, to the Board of Managing Directors, and must be received by the Company no later than 9 May 2011 (24:00 hours CEST) at the following address:

DVB Bank SE  
Board of Managing Directors  
c/o Investor Relations  
Ms Elisabeth Winter  
Platz der Republik 6  
60325 Frankfurt/Main, Germany

Amendments to the agenda that require communication (unless they were already communicated at the time of convocation) must be published, without undue delay following receipt of the request, in the electronic Federal Gazette and in such other media that can be assumed to distribute information throughout the entire European Union. In addition, they will also be published on the Company's website, on [http://www.dvbbank.com/en/investor\\_relations/general\\_meeting/index.html](http://www.dvbbank.com/en/investor_relations/general_meeting/index.html), and communicated to the shareholders.

### **2. Motions and nominations under sections 126 (1), 127 of the AktG**

Shareholders may lodge counter-proposals to the proposals submitted by the Board of Managing Directors and Supervisory Board and submit nominations for the election of members to the Supervisory Board and the appointment of external auditors. Any such counter-proposals must also state their reasons; nominations for elections do not require any substantiation. Counter-proposals to the agenda, and nominations may only be sent to the following address:

DVB Bank SE  
Investor Relations  
Ms Elisabeth Winter  
Platz der Republik 6  
60325 Frankfurt/Main, Germany  
Fax: +49 69 97 50-48 50  
E-mail: HV2011@dvbbank.com

Any counter-proposals and nominations received by the Company at the aforementioned address by no later than the end of 25 May 2011 (24:00 hours CEST) will be made available without delay– subject to the additional requirements set out in sections 126 and 127 of the AktG – on the Company's website, on [http://www.dvbbank.com/en/investor\\_relations/general\\_meeting/index.html](http://www.dvbbank.com/en/investor_relations/general_meeting/index.html), including the shareholder's name and (in the case of counter-proposals) the rationale behind the application. Any comments or statements by management will be published on the same website.

The Company will not publish any counter-proposals and nominations which are not submitted to management at the address set out above, nor any unsubstantiated counter-proposals.

Pursuant to section 126 (2) of the AktG, counter-proposals and their substantiation do not need to be made available:

- where the Board of Managing Directors would incur criminal liability by doing so;
- where the counter-proposal would result in the passing of a resolution by the General Meeting that is in contravention of the law or the Memorandum and Articles of Association;
- where material points of the substantiation contain manifestly incorrect or misleading information or insults;
- where a counter-proposal of the shareholder that is based on the same issue has already been made available to the Company's General Meeting pursuant to section 125 of the AktG;
- where the same counter-proposal of the shareholder, including essentially the same substantiation, was made available to at least two of the Company's General Meetings over the past five years pursuant to section 125 of the AktG and less than five per cent of the registered share capital represented at the General Meeting voted in favour of such counter-proposal;
- where the shareholder indicates that he does not wish to attend the General Meeting in person or to be represented by a proxy; or
- where, at two General Meetings during the past two years, the shareholder failed, in person or by proxy, to bring forward the counter-proposal previously communicated by him.

Substantiations of an admissible counter-proposal do not need to be made accessible where they exceed 5,000 characters in total.

Where several shareholders bring forward counter-proposals with regard to the same item to be resolved on, the Board of Managing Directors reserves the right to combine these counter-proposals and their substantiations.

Except in the cases listed in section 126 (2) of the AktG (and set out above), the publication of nominations may also be dispensed with if (i) the nomination does not contain name, occupation and domicile of the nominated person(s); or (ii) for nominations to the Supervisory Board, if the nomination does not include details regarding offices held on other

statutory supervisory boards. Nominations should include details regarding similar offices held in comparable governing bodies of German and foreign companies.

### **3. Right to disclosure pursuant to section 131 (1) of the AktG**

At the General Meeting, every shareholder or shareholder representative may request information from the Board of Managing Directors regarding the Company's affairs, its legal and business relationships with affiliated companies and the situation of the Group and the companies within the Group's scope of consolidation, provided that such information is necessary to make a reasonable assessment of the relevant agenda item. Disclosure requests at General Meetings must generally be made verbally during the debate.

The Board of Managing Directors may refuse to disclose information:

- where the making of such a disclosure could, in accordance with prudent commercial judgement, have a serious adverse effect on the Company or one of its affiliated companies;
- where such disclosure relates to tax bases or the amount of specific taxes;
- regarding the difference between the carrying amount of items in the balance sheet/statement of financial position and the actual higher value of such items, unless the General Meeting adopts the financial statements;
- regarding accounting policies, provided that the specification of these policies in the notes to the financial statements is sufficient to present a true and fair view of the Company's net assets, financial position and results of operations within the meaning of section 264 (2) of the German Commercial Code "HGB" ; this does not apply if the General Meeting adopts the financial statements;
- where the Board of Managing Directors would incur criminal liability by making the requested disclosure;
- where, with regard to a bank or financial services provider, no information is required as to the accounting policies used or any offsetting entries in the financial statements, management report, consolidated financial statements or the group management report;
- where the requested information has been continuously available on the Company's website for a duration of no less than seven days prior to the commencement of the General Meeting.

Disclosure cannot be refused for any other reasons.

Where a shareholder has been given information outside the General Meeting, in their capacity as a shareholder, this information must be given to any other shareholder at the General Meeting, upon such shareholder's request, even if such information is not necessary to make a reasonable assessment of the relevant agenda item. In this case, the Board of Managing Directors may only refuse to disclose such information where (i) the Board of Managing Directors would incur criminal liability by making the requested disclosure; (ii) where, with regard to a bank or financial services provider, no information is required as to the accounting policies used or any offsetting entries in the financial statements, management report, consolidated financial statements or the group management report; or (iii) where the requested information has been continuously available on the Company's website for a duration of no less than seven days prior to the commencement of, and during the General Meeting. Furthermore, information provided outside the General Meeting does not need to be disclosed to other shareholders if such information was given to a parent entity, for the purpose of including the Company in the parent entity's consolidated financial statements, and the information is required for this purpose.

Where a shareholder is refused information, said shareholder may request that their query and the reason for the refusal are recorded in the minutes of the meeting.

Pursuant to Article 24 (2) of the Company's Memorandum and Articles of Association, the Chairman of the General Meeting is authorised to set a reasonable time limit for shareholders exercising their right to speak or to ask questions. In particular, the Chairman shall be authorised to set limits – to the extent that such limitation is reasonable – regarding the length of questions or statements by individual or all shareholders; regarding individual or all items on the agenda; at the outset or during the course of the General Meeting. Provided that this is permissible given the orderly conduct of the meeting pursuant to applicable law, the Chairman shall also be authorised to order the termination of the debate.