



DVB Bank Aktiengesellschaft

Frankfurt / Main
German Securities Code 804 550
ISIN DE0008045501

Invitation to the Ordinary Annual General Meeting on 30 June 2006

We hereby invite our shareholders to attend the ordinary Annual General Meeting held on Friday, 30 June 2006, at 10:00 a.m. at the Hermann Josef Abs Saal, Junghofstraße 11, 60311 Frankfurt/Main, Germany.

Agenda

- 1. Presentation of (i) the confirmed Financial Statements (in accordance with the German Commercial Code) and the Management Report of DVB Bank AG as at 31 December 2005, together with the Report of the Supervisory Board; and (ii) of the approved Consolidated Financial Statements (in accordance with IFRS), the summarised Management Report and Consolidated Management Report for the 2005 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 2005 business year**
- 3. Passing of a resolution on the exoneration of the Board of Managing Directors for the 2005 business year**
- 4. Passing of a resolution on the exoneration of the Supervisory Board for the 2005 business year**
- 5. Passing of a resolution on the authorisation to acquire treasury shares in accordance with section 71 (1) No. 7 of the German Stock Corporation Act**
- 6. Passing of a resolution on the cancellation of the Authorised Capital 2002/I (Article 4a of the Memorandum and Articles of Association) and the creation of Authorised Capital 2006 as well as the corresponding amendments to the Memorandum and Articles of Association**
- 7. Passing of a resolution authorising the Board of Managing Directors to issue profit-participation certificates**
- 8. Passing of resolutions and amendments to the Memorandum and Articles of Association with regard to the German Act on Corporate Integrity and Modernisation of the Right of Avoidance**
 - 8.1 Amendment of Articles 21 and 22 of the Memorandum and Articles of Association, pursuant to section 123 of the German Stock Corporation Act (as amended): “Registration to attend the General Meeting”**
 - 8.2 Amendment of Article 23 of the Memorandum and Articles of Association: “Authorisation of the Chairman of the Annual General Meeting to set a time limit for shareholders exercising their right to speak and ask questions”**
- 9. Passing of a resolution regarding the German Act on the Disclosure of Remuneration of Management Board Members**
- 10. Passing of further resolutions and corresponding amendments to the Memorandum and Articles of Association regarding the following items:**
 - 10.1 Amendments to the Company Object set out in Article 2 (1) of the Memorandum and Articles of Association**

10.2 Amendment of Article 10 of the Memorandum and Articles of Association (German Act to Simplify the Election of Employee Representatives to the Supervisory Board)

10.3 Amendments to the remuneration of Supervisory Board members, as set out in Article 18 (1) of the Memorandum and Articles of Association

11. Passing of a resolution on the by-elections to the Supervisory Board

12. Passing of a resolution on the appointment of the external auditors for the 2006 business year

Proposals for Resolution

Re Item 1 of the agenda:

Presentation of (i) the confirmed Financial Statements (in accordance with the German Commercial Code) and the Management Report of the Company as at 31 December 2005, together with the Report of the Supervisory Board; and (ii) of the approved Consolidated Financial Statements (in accordance with IFRS), the summarised Management Report, and the Consolidated Management Report of the Company for the 2005 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 2005 business year

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

The net retained profit (*Bilanzgewinn*) reported by DVB Bank AG for the 2005 business year amounts to €9,474,640.14. This net retained profit shall be used to pay a dividend of €2.25 per each unit share entitled to dividend payments. The net retained profit attributable to treasury shares shall be carried forward.

Re Item 3 of the agenda:

Passing of a resolution on the exoneration of the Board of Managing Directors for the 2005 business year

The Board of Managing Directors and the Supervisory Board propose that exoneration (*Entlastung*) be granted.

Re Item 4 of the agenda:

Passing of a resolution on the exoneration of the Supervisory Board for the 2005 business year

The Board of Managing Directors and the Supervisory Board propose that exoneration (*Entlastung*) be granted.

Re Item 5 of the agenda:

Passing of a resolution on the authorisation to acquire treasury shares in accordance with section 71 (1) No. 7 of the German Stock Corporation Act (*Aktiengesetz* - "AktG")

The authorisation granted by the 2005 Ordinary Annual General Meeting to acquire treasury shares for trading purposes will expire, as scheduled, on 30 November 2006. It is proposed that the General Meeting on 30 June 2006 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 10 June 2005 for the purchase of treasury shares in accordance with Section 71 (1) No. 7 of the AktG; and to remain in force until 30 November 2007.

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 AG is hereby authorised to purchase and sell its own shares (treasury shares) for the purpose of securities trading. This authorisation will expire on 30 November 2007. The volume of shares acquired for this purpose must not exceed 5% of the issued share capital of DVB Bank AG 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 closing price 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 closing price plus 10%.

The existing authorisation granted by the General Meeting of 10 June 2005, which was valid until 30 November 2006, 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 cancellation of the Authorised Capital 2002/I (Article 4a of the Memorandum and Articles of Association) and the creation of Authorised Capital 2006 as well as the corresponding amendments to the Memorandum and Articles of Association

The residual amount of the authorisation to increase the share capital against cash contributions, pursuant to Article 4a of the Memorandum and Articles of Association (Authorised Capital 2002/I) is €14,270,095.05; the authorisation will expire on 12 June 2007. It is proposed to replace said authorisation by a new Authorised Capital 2006, in the amount of €30 million.

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

- a) The authorisation of the Management Board – expiring on 12 June 2007 – to increase, on one or more occasions, the Company's share capital by a remaining amount of €14,270,095.05 (Authorised Capital 2002/I) via issuance of new shares for contribution in cash, subject to the approval of the Supervisory Board, shall be cancelled.
- b) The Board of Managing Directors shall be authorised to increase, on one or more occasions, the Company's share capital by a maximum total amount of € 30 million (Authorised Capital 2006) via issuance of new bearer unit shares for contribution in cash, subject to the approval of the Supervisory Board; this authority will expire on 29 June 2011. The shareholders shall be granted a subscription right. However, subject to approval by the Supervisory Board, the Board of Managing Directors may exclude shareholders' subscription rights with respect to fractional shares.

Subject to approval by the Supervisory Board, the Board of Managing Directors may determine the rights associated with shares so issued and the terms and conditions of such share issues, as well as all other details regarding said capital increases and their execution.

Furthermore, the Supervisory Board shall be authorised to amend the wording of the Memorandum and Articles of Association of the Company in accordance with capital increases on the basis of Authorised Capital 2006.

- c) Article 4a Authorised Capital 2002/I shall be amended to read as follows:

“Article 4a Authorised Capital 2006

The Board of Managing Directors shall be authorised to increase, on one or more occasions, the Company's share capital by a maximum total amount of € 30 million (Authorised Capital 2006) via issuance of new bearer unit shares for contribution in cash, subject to the approval of the Supervisory Board; this authority will expire on 29 June 2011. The shareholders shall be granted a subscription right. However, subject to approval by the Supervisory Board, the Board of Managing Directors may exclude shareholders' subscription rights with respect to fractional shares.

Subject to approval by the Supervisory Board, the Board of Managing Directors may determine the rights associated with shares so issued and the terms and conditions of such share issues, as well as all other details regarding said capital increases and their execution.

Furthermore, the Supervisory Board shall be authorised to amend the wording of the Memorandum and Articles of Association of the Company in accordance with capital increases on the basis of Authorised Capital 2006.”

Report of the Management Board to the Annual General Meeting regarding agenda item No. 5, in accordance with sections 203 (2) sentence 2 and 186 (4) sentence 2 of the AktG:

With the proposed resolution, the Board of Managing Directors shall be authorised to issue new shares, subject to a total amount of €30 million, during a five-year period starting with this General Meeting. The purpose of this authorisation is to enable the Board of Managing Directors to create additional liable capital by issuing new shares. The authorisation of the Board of Managing Directors to exclude shareholders' pre-emptive subscription rights with respect to fractional shares is a precautionary measure, to be used in situations where fractional shares are incurred as a result of the subscription ratio for an increase of the share capital, and where it is impossible to allocate such fractional shares to each shareholder, in a ratio that is in line with such shareholder's stake in the share capital prior to such increase. Hence, the sole purpose of the proposed authorisation to exclude shareholders' subscription rights is to ensure an even, practicable subscription ratio. Fractional amounts will in each case be sold at the prevailing exchange market price.

Re Item 7 of the agenda:

Passing of a resolution authorising the Board of Managing Directors to issue profit-participation certificates

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

The Board of Managing Directors shall be authorised to issue profit-participation certificates, on one or several occasions, up to a total amount of € 50 million, with subscription rights granted to shareholders in principle. However, the Board of Managing Directors may exclude shareholders' statutory subscription rights with respect to fractional amounts.

Profit-participation issues shall be made in the form of bearer profit-participation certificates having equal rights. The terms and conditions of such profit-participation certificates shall be set in a way so as to permit the inclusion of capital raised upon issue as part of the Bank's liable capital.

The Management Board shall be authorised to determine any further specifications with regard to specific issues and their features, in particular, regarding the time of issuance, rights to distributions, issue price, and lifetime. The rights to profit distributions of the holders of profit-participation certificates may take precedence over the profit entitlements of shareholders.

Report of the Management Board to the Annual General Meeting regarding agenda item No. 7, in accordance with sections 221 (2) sentence 2 and 186 (4) sentence 186 of the AktG:

With the proposed resolution, the Board of Managing Directors shall be authorised to issue profit-participation certificates, subject to a total amount of €50 million, over a five-year period starting with this General Meeting. The purpose of this authorisation is to enable the Board of Managing Directors to create additional liable capital by issuing profit-participation certificates. As a rule, shareholders shall be granted a subscription right. The authorisation of the Board of Managing Directors to exclude shareholders' pre-emptive subscription rights refers only to fractional certificates, which may be incurred as a function of the respective issue size and a practicable subscription ratio. Hence, the sole purpose of the proposed authorisation to exclude shareholders' subscription rights is to ensure an even, practicable subscription ratio. Fractional amounts will in each case be sold at the prevailing exchange market price.

Re Item 8 of the agenda:

Passing of resolutions and amendments to the Memorandum and Articles of Association with regard to the German Act on Corporate Integrity and Modernisation of the Right of Avoidance

**8.1 Amendment of Articles 21 and 22 of the Memorandum and Articles of Association, pursuant to section 123 of the German Stock Corporation Act (as amended):
“Registration to attend the General Meeting”**

The German Act on Corporate Integrity and Modernisation of the Right of Avoidance (*Gesetz zur Unternehmensintegrität und Modernisierung des Anfechtungsrechts – “UMAG”*) came into force on 22 September 2005. The provisions of the UMAG include an amendment of the rules set out in section 123 of the AktG regarding the manner in which a General Meeting of shareholders is convened, and shareholders’ entitlement to attend the meeting. The purpose of this resolution is to amend Articles 21 and 22 (1) of the Memorandum and Articles of Association, to correspond with these changes of the law.

Pursuant to section 123 (1) of the AktG (as amended), the General Meeting must be convened at least 30 days prior to the date of the meeting, replacing the one-month period stipulated in the previous wording of section 123 (1).

The main amendment regarding shareholders’ entitlement to attend the General Meeting is that shareholders are no longer required to deposit their shares prior to the meeting. Instead, a record of the shareholding issued by the custodian (credit institution or financial services provider), which must refer to a specific record date, will be sufficient evidence for holders of bearer shares. Pursuant to the amended law, the Memorandum and Articles of Association may additionally require shareholders to register for attending the General Meeting.

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

Article 21 of the Memorandum and Articles of Association (which stipulates the period for convening the meeting) be amended to read as follows:

“The General Meeting shall be convened by the Board of Managing Directors. Notification of such General Meeting shall be effected no later than 30 days prior to the last record date (Article 22 hereof), stating the agenda. The date of convention and the last record date shall be excluded when calculating this 30-day period. Where the last day of this period falls on a Saturday, Sunday, or a public holiday at the place of the Company’s registered office, the preceding business day shall be used instead.”

Article 22 of the Memorandum and Articles of Association (which stipulates the conditions for attending the meeting) be amended to read as follows:

“Only those shareholders, who have registered to attend the General Meeting, and who have submitted evidence of their shareholding at the beginning of the 21st day prior to the General Meeting to the Company, shall be entitled to attend the General Meeting, and to exercise their voting rights. Such evidence shall be provided by way of a record of the shareholding issued by the custodian institution, in written form. Registration to attend and evidence of the shareholding must be submitted to the Company not later than five days

prior to the General Meeting, at the address stipulated in the notice convening the meeting. The Company shall be entitled to demand suitable additional evidence in the case of doubt regarding the correctness or authenticity of a record submitted. The deadlines stipulated in sentence 1 and sentence 3 shall be counted from the date of the General Meeting, excluding that date. Article 21 sentence 2 of the Memorandum and Articles of Association shall apply mutatis mutandis.

**8.2 Amendment of Article 23 of the Memorandum and Articles of Association:
“Authorisation of the Chairman of the Annual General Meeting to set a time limit for shareholders exercising their right to speak and ask questions”**

Besides the changes regarding the manner in which a General Meeting of shareholders is convened, and shareholders' entitlement to attend the meeting, the UMAG provides for extended powers for the Chairman of the Meeting, who may be authorised – in the Memorandum and Articles of Association – to set time limits for individual shareholders exercising their right to speak and to ask questions. The purpose of this authorisation is to prevent delays in dealing with General Meeting business. The purpose of this resolution is to amend Article 23 of the Memorandum and Articles of Association, to correspond with these changes of the law.

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

Article 23 of the Memorandum and Articles of Association be amended by adding sentences 3 and 4, as set out below:

“The Chairman of the Meeting shall be authorised to set reasonable time limits 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 General Meeting pursuant to applicable law, the Chairman shall also be authorised to order the termination of the debate.”

Accordingly, the previous sentence 3 will now be sentence 5.

Re Item 9 of the agenda:

Passing of a resolution regarding the German Act on the Disclosure of Remuneration of Management Board Members

Pursuant to the German Act on the Disclosure of Remuneration of Management Board Members (*Gesetz über die Offenlegung der Vorstandsvergütungen – “VorstOG”*), which came into force on 3 August 2005, it is now a requirement that listed companies disclose the remuneration of each individual member of the Board of Managing Directors, identifiable by name, in the financial statements and consolidated financial statements for business years commencing after 31 December 2005. The precise scope of these required disclosures is defined in section 285 sentence 1 no. 9, lit. a sentence 5-9 of the German Commercial Code (*Handelsgesetzbuch—“HGB”*) for the financial statements, and in section 314 (1) no. 6 lit. a, sentence 5-9 of the HGB for the consolidated financial statements; in each case as amended by the VorstOG.

According to the VorstOG, however, the General Meeting has the option to pass a resolution exempting the Company from disclosing remuneration on a personalised level for a period of five years, provided that such resolution is approved by 75% of the share capital present at the meeting. The Company refrains from disclosing individual levels of remuneration in order to safeguard confidentiality, both among the members of the Board of Managing Directors, the competition and vis-à-vis the general public which is also consistent with the practice in DZ BANK Group.

The Supervisory and Management Boards propose the following resolutions:

Disclosure of information in the financial statements and consolidated financial statements, as required in section 285 sentence 1 no. 9, lit. a sentence 5-9 and section 314 (1) no. 6 lit. a, sentence 5-9 of the HGB (including fixed and performance-related remuneration components, and long-term incentives; benefits committed upon in the event of termination of office; benefits committed upon by third parties (or paid during the business year) by reference to the office held as a member of the Board of Managing Directors; details regarding certain remunerations, where these are disclosed in the financial statements or consolidated financial statements for the entire Board of Managing Directors) shall not be required for a period of five years.

Re Item 10 of the agenda:

Passing of further resolutions and corresponding amendments to the Memorandum and Articles of Association regarding the following items:

10.1 Amendments to the Company Object set out in Article 2 (1) of the Memorandum and Articles of Association

Pursuant to Article 2 (1) of the Memorandum and Articles of Association, the object of the Company still includes carrying out the business of a central bank, and “specifically the function of central settlement of payments for the *Sparda* cooperative banks associated in the Verband der Sparda-Banken e.V., Frankfurt/Main”.

Although DVB Bank AG ceased operating as a central institution for *Sparda* banks since the realignment of its business in 2001/2002, the object of the Company had not yet been amended accordingly. It is proposed that the object now be amended.

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

Article 2 (1) of the Memorandum and Articles of Association shall be amended to read as follows:

“The object of the Company is to carry out any type of banking business.”

10.2 Amendment of Article 10 of the Memorandum and Articles of Association (*Drittelbeteiligungsgesetz* - German Act to Simplify the Election of Employee Representatives to the Supervisory Board)

The German Employees' Representation Act of 1952 (*Betriebsverfassungsgesetz 1952* – “BetrVG”) was replaced by the German Act to Simplify the Election of Employee Representatives to the Supervisory Board of 18 May 2004 (*Gesetz zur Vereinfachung der Wahl der Arbeitnehmervertreter in den Aufsichtsrat*, also referred to as *Drittelbeteiligungsgesetz*), which came into force (in its essential parts) on 1 July 2004. Article 10 of the Memorandum and Articles of Association still refers to the BetrVG 1952 as the relevant legal basis for the composition of the Supervisory Board. The Article thus needs to be amended to come in line with the changed legislation.

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

In Article 10 sentence 5, the words “pursuant to the provisions of the German Employees' Representation Act of 1952 (*Betriebsverfassungsgesetz 1952* – „BetrVG”)” be replaced by the words “pursuant to the provisions of the German Act to Simplify the Election of Employee Representatives to the Supervisory Board (*Drittelbeteiligungsgesetz*)”.

10.3 Amendments to the remuneration of Supervisory Board members, as set out in Article 18 (1) of the Memorandum and Articles of Association

The remuneration of Supervisory Board members has been unchanged since the Company went public in 1987; the last increase of the remuneration of members of the Credit Committee was in 1997. For this reason, it is proposed to stipulate the remuneration of Supervisory Board

members to €10,000, and to stipulate the remuneration of members of the Credit Committee to €5,000. Both components reflect the higher complexity of the Company's business, and will still leave the compensation of the Supervisory Board at relatively moderate levels, both on a national and international scale.

Pursuant to Article 18 sentence 6 of the Memorandum and Articles of Association, members of the Supervisory Board are entitled to variable remuneration, provided that certain conditions are fulfilled. As these conditions were never met to date, it is proposed to delete Article 18 sentence 6 of the Memorandum and Articles of Association altogether.

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

Article 18 sentences 3 and 5 of the Memorandum and Articles of Association be amended to read as follows:

“The Members of the Supervisory Board will each receive an annual remuneration of €10,000.00.”

“The members of the Credit Committee will receive an additional remuneration in the amount of €5,000.00.”

Article 18 sentence 6 shall be deleted.

Re Item 11 of the agenda:

Passing of a resolution on the by-elections to the Supervisory Board

Mr. Wolfgang Kirsch, who was elected as a Supervisory Board member by the Ordinary Annual General Meeting held in 2004, has resigned from his office, and will resign from the Supervisory Board effective from the end of this year's General Meeting. It is intended that a new member of the Supervisory Board be elected by the General Meeting to replace the retiring member.

In accordance with sections 96 (1) option 4, 101 (1) of the AktG, and section 4 1 of the German Act to Simplify the Election of Employee Representatives to the Supervisory Board (formerly section 76 (1) of the BetrVG"), and Article 10 of the Memorandum and Articles of Association, the Supervisory Board of DVB Bank AG shall consist of six Members to be elected by the General Meeting and three Members to be elected by staff. With regard to elections to the Supervisory Board, the General Meeting is not bound by nominations.

The Supervisory Board proposes to elect Mr. Frank Westhoff to the Supervisory Board for a period until the close of the next Annual General Meeting that resolves on the formal approval for the 2008 business year.

The proposed term of office is equivalent to the term for which the retiring Supervisory Board member, Mr. Wolfgang Kirsch, had been elected by the Annual General Meeting in 2004.

Mr. Frank Westhoff holds the following memberships in statutory Supervisory Boards or comparable governing bodies of German or foreign companies:

- Deputy Chairman of the Supervisory Board of DZ Equity Partner GmbH, Frankfurt/Main,
- Deputy Chairman of the Supervisory Board of DZ Equity Partner Management GmbH, Frankfurt/Main,
- Second Deputy Chairman of the Supervisory Board of Volksbank International AG, Vienna and
- Member of the Supervisory Board of Stuttgarter Volksbank AG, Stuttgart.

Re Item 12 of the agenda:

Passing of a resolution on the appointment of the external auditors for the 2006 business year

The Supervisory Board proposes that PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, be appointed as external auditors of both the Financial Statements and the Consolidated Financial Statements of DVB Bank DVB Bank AG for the 2006 business year.

Attending the General Meeting

The German Act on Corporate Integrity and Modernisation of the Right of Avoidance (*Gesetz zur Unternehmensintegrität und Modernisierung des Anfechtungsrechts*, "UMAG"), which entered into force on 1 November 2005, has sets new legal parameters for attending the General Meeting and the exercise of voting rights. Our shareholders have two alternatives (set out under a) and b) below) for meeting the requirements for being entitled to attend the General Meeting, and to exercise their voting rights.

a) Entitlement to attend by depositing shares

In accordance with section 22 (2) of the Memorandum and Articles of Association, in conjunction with section 123 of the AktG and section 16 of the Introductory Law to the German Stock Corporation Act (*Einführungsgesetz zum Aktiengesetz*), shareholders wishing to exercise their voting rights must deposit their shares with

DZ BANK AG Deutsche Zentral-Genossenschaftsbank Frankfurt am Main;

as depository agents not later than 21 days prior to the General Meeting, i.e. by the close of business on **Friday, 9 June 2006**, and keep them so deposited until the end of the General Meeting.

The deposit shall also be deemed proper if, with the approval of the depository agent, the shares are blocked by another credit institution on behalf of the depository agent until the end of the General Meeting.

The shares may also be deposited by the close of business on **Friday, 9 June 2006** with a German notary public or a securities depository. The certificates issued by these organisations must be submitted to DVB Bank AG in Frankfurt/Main by no later than **Monday, 26 June 2006**.

b) Entitlement to attend by providing evidence of shareholding

In accordance with Article 22 of the Memorandum and Articles of Association, in conjunction with section 123 of the AktG and section 16 of the Introductory Law to the German Stock Corporation Act, shareholders providing the Company with special evidence of their shareholding issued in written form by their custodian institution are also entitled to attend the General Meeting and exercise their voting rights. For shares which are not kept in a securities custody account with a credit institution on the relevant record date, the required record may alternatively be issued by the Company, a notary public, a securities depository, a credit institution within the European Union, or by a branch office of the Company at the places where the Company's shares are listed in Germany or abroad.

In such cases, the record must be forwarded to the Company at the following address:

DVB Bank AG
c/o DZ BANK AG Deutsche Zentral-Genossenschaftsbank Frankfurt am Main
c/o dwpbank
Abt. WDHHV
Wildunger Straße 14
60487 Frankfurt am Main
Telefax: (069) 50 99 - 11 10
Email: Hauptversammlung@dwpbank.de

Said record must evidence the shareholding as at the commencement of **Friday, 9 June 2006**, and must be received by the Company at the above address no later than **Friday, 23 June 2006**.

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 AG
Investor Relations
Elisabeth Winter
Friedrich-Ebert-Anlage 2-14
60325 Frankfurt am Main

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

Any counter-proposals or nominations for elections received by midnight on **Friday, 16 June 2005**, at the above address, will be made available without delay on the internet under [www.dvbbank.com/Investor Relations/Annual General Meeting](http://www.dvbbank.com/Investor%20Relations/Annual%20General%20Meeting) without delay. Any statements made by management with regard to counter-proposals will also be published on the above Internet address.

Frankfurt/Main, April 2006

DVB Bank AG

THE BOARD OF MANAGING DIRECTORS