



Information for shareholders regarding data protection in connection with data processing for the purposes of the Annual General Meeting

For the purposes of the Annual General Meeting, the Company, as the responsible entity under privacy law, processes personal data (including, but not limited to, name, date of birth, address and other contact details of shareholders, number of shares, type of share ownership, access data for the shareholder portal, if applicable name and address of the representative authorised by the respective shareholder) in accordance with applicable data protection provisions. Apart from the personal data of shareholders, the Company also processes data provided by shareholders in connection with their registration to attend the Annual General Meeting (or forwarded by the shareholders' custodian banks to the Company) on this occasion.

The Company as the responsible entity within the meaning of the data protection provisions can be contacted at the following address:

**Aareal Bank AG
Paulinenstrasse 15
65189 Wiesbaden, Germany
Fax: +49 611 348-2965
E-mail: HV2019@aareal-bank.com**

The personal data in connection with the Annual General Meeting will be processed for the purpose of handling both registration for and attendance of shareholders at the Annual General Meeting (e.g. verification of eligibility to attend) and to enable shareholders to exercise their rights in connection with the Annual General Meeting (including the granting and revocation of proxies and instructions), more specifically to register attendance at the Annual General Meeting and to grant or revoke proxies and instructions via the shareholder portal at the web address aareal-bank.com, "Investors/2019 General Meeting" page.

To the extent that the Company contracts service providers in connection with the Annual General Meeting, the Company will only disclose those personal data to such service providers if they are necessary to render the service commissioned; said service providers will process any such data solely on behalf and at the direction of the Company.

Where a shareholder demands that items are included in the agenda, the Company will publish any such items stating the name of the relevant shareholder if the requirements under company law have been met. Provided that the requirements under company law have been met, the Company will also publish any counter-proposals and nominations made by shareholders, stating the name of the relevant shareholder, on the Company's website (for further details, see the above explanation regarding sections 122 (2), 126 (1), 127 of the AktG.

Legislative framework:

Section 122 (1) and (2) AktG

- (1) The shareholders' meeting shall be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, demand such meeting in writing, stating the purpose and the reasons of such meeting; such demand shall be addressed to the management board. The articles may provide that the right to demand a shareholders' meeting shall require another form or the holding of a lower proportion of the share capital. The shareholders who have made the demand shall provide evidence to the effect that they have held the shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the management board decides upon the demand. § 121 (7) shall apply accordingly.
- (2) In the same manner, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to 500,000 euros, may demand that items are put on the agenda and published. Each new item shall be accompanied by an explanation or a draft proposal. The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.

Section 126 (1) AktG

- (1) Motions by shareholders together with the shareholder's name, the grounds and any position taken by the management shall be made available to the persons entitled pursuant to § 125 (1) – (3) under the conditions stated therein if at least 14 days before the meeting the shareholder sends to the address indicated in the notice convening the meeting a motion counter to a proposal of the management board and supervisory board as to an item on the agenda. The date of receipt shall not be taken into account. In the case of listed companies, access shall be provided via the company's Internet page. 4§ 125 (3) shall apply accordingly.

Section 127 AktG

§ 126 shall apply accordingly to a nomination by a shareholder for the election of a member of the supervisory board or external auditors. Such nomination need not be supported by a statement of the grounds for this. The management board also need not communicate such nomination if it fails to contain the particulars required by § 124 (3) sentence 4 and § 125 (1) sentence 5. The management board shall supplement the proposal of a shareholder for the election of supervisory board members of listed companies which are subject to the Co-determination Act, the Coal and Steel Co-determination Act or the Supplemental Codetermination Act by adding the following information:

1. reference to the requirements pursuant to § 96 (2);

2. an indication of whether an objection against overall compliance pursuant to § 96 (2) sentence 3 was raised; and
3. information about the number of seats in the supervisory board which have to be held by women and men, respectively, for the minimum participation requirement pursuant to § 96 (2) sentence 1 to be complied with.

Section § 124 (3) sentence 4 AktG

The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence.

Section 125 (1) sentence 5 AktG

In case of listed companies details on the membership in other supervisory boards to be established pursuant to statutory provisions must be added to any nomination for the election of supervisory board members; details on their membership in comparable domestic and foreign controlling bodies of enterprises should be added.

If you attend the Annual General Meeting, we are obligated pursuant to section 129 (1) sentence 2 of the AktG, to include your name, place of residence, number of shares and type of ownership in the list of attendees. These data may be viewed by other shareholders and attendees during the Annual General Meeting and by shareholders for a period of up to two years thereafter (section 129 (4) of the AktG).

Legislative framework:

Section 129 (1) sentence 2 AktG

At the shareholders' meeting a list of shareholders present or represented and of the representatives of shareholders shall be prepared stating their name and place of residence, in the case of par shares, the amount, in the case of non-par shares the number, and the class of shares represented by each person.

Section 129 (4) AktG

The list shall be made available for inspection by all participants prior to the first vote. Each shareholder shall, upon request, be granted access to the list for review until up to two years after the shareholders' meeting.

Since 25 May 2018, the legal basis for the processing of your personal data has been Art. 6 (1) letter c) of the EU General Data Protection Regulation (EU-GDPR) in conjunction with the provisions of stock corporation law in relation to annual shareholder meetings and invitations to those. Data collected in connection with general meetings can generally be stored for up to three years.

Legislative framework:

Art. 6 (1) (c) DSGVO

1. Processing shall be lawful only if and to the extent that at least one of the following applies:

- (a) the data subject has given consent to the processing of his or her personal data for one or more specific purposes;
- (b) processing is necessary for the performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering into a contract;
- (c) processing is necessary for compliance with a legal obligation to which the controller is subject;
- (d) [...]

Provided that the statutory requirements are met, shareholders and shareholder representatives have the right to demand access to their personal data, correction of their personal data, deletion of their personal data and the restriction of processing. Any such demands must be directed to the Company at the above address. The demand for deletion of data or restriction of processing may be precluded by the Company's obligations under the law.

Shareholders and shareholder representatives may direct any complaints with regard to the processing of their personal data to the Company's Data Protection Officer at the following address:

Aareal Bank AG
Data Protection Officer
Paulinenstrasse 15
65189 Wiesbaden, Germany
datenschutz@aareal-bank.com

Irrespective of whether or not they exercise such right, shareholders and their representatives may also contact a data protection authority. The Data Protection Officer of the German state of Hesse (Hessischer Beauftragter für Datenschutz und Informationsfreiheit, Gustav-Stresemann-Ring 1, 65189 Wiesbaden, ph.: +49 611 14 08-0, fax: +49 611 14 08-9 00 or +49 61114 08-9 01, e-mail: poststelle@datenschutz.hessen.de) is the competent data protection authority having jurisdiction over the Company.
