

Preconditions for participating in the Annual General Meeting via online connection and exercising shareholder rights, in particular the right to vote

Shareholders who have registered prior to the Annual General Meeting and have provided evidence of their right to attend the Annual General Meeting (duly authorised shareholders) are authorised to attend the Annual General Meeting electronically and to exercise their shareholder rights, particularly the voting right. Registration with the Company must take place in text form (section 126b of the German Civil Code (Bürgerliches Gesetzbuch - BGB) at the following address (registration address). Specific evidence that shares are held shall be required to prove that the shareholder is authorised to attend the Annual General Meeting. A confirmation of shareholdings issued by the last intermediary as defined in section 67c (3) of the AktG shall suffice for this purpose. Specific evidence of the shareholdings must refer to the Record Date and must be transmitted to the Company in text form (section 126b of the BGB) in German or English to the following registration address.

Aareal Bank AG
c/o Computershare Operations Center
80249 Munich
E-Mail: anmeldestelle@computershare.de

Registration to participate in the Annual General Meeting must be submitted to the Company by no later than 24 August 2022 (24:00 hours CEST) at the registration address.

Pursuant to section 1 (3) sentence 2 of the C19-AuswBekG, specific evidence of the shareholdings must refer to the beginning of the twelfth day prior to the Annual General Meeting, i. e. to the beginning of 19 August 2022 (00:00 hours CEST) (the record date for submission of proof). Pursuant to section 1 (3) sentence 2 of the C19-AuswBekG, the Company must receive evidence of the shareholding no later than on the fourth day prior to the Annual General Meeting, i. e. by 27 August 2022 (24:00 CEST), at the registration address.

Usually, the necessary registration and transmission of the specific proof of shareholdings are undertaken by the last intermediaries, in particular the custodian banks, on behalf of their customers. Shareholders are therefore requested to contact their custodian bank as early as possible. On receipt of the registration and the specific proof of shareholdings the shareholders who are authorised to attend will receive the voting card as confirmation of their registration from the registration office, which includes the necessary logon data for the shareholder portal.

The Company will only consider shareholders who register within the requisite period and have proved that they are authorised to attend the Annual General Meeting and to exercise voting rights to be duly authorised to attend the Annual General Meeting and to exercise their voting rights. The Company shall be entitled to demand suitable additional evidence in cases of doubt regarding the correctness or authenticity of the

proof submitted. Where no such evidence is provided or it is not provided in an appropriate form, the Company may deny the shareholder attendance at the Annual General Meeting.

Importance of the record date

The right to participate in the Annual General Meeting and to exercise shareholder rights as well as the scope of voting rights depend solely on the shareholdings stated in the evidence as of the record date for submission of proof (the "record date"). However, this record date does not in any way restrict the disposability of shareholdings. Even where shareholdings are sold in whole or in part after the record date, the shareholder's right to participate, and to exercise shareholder rights as well as the scope of the voting rights will be based solely on his/her respective shareholdings on the record date. This means that the sale of shares after the record date does not in any way affect the shareholder's right to participate in the Annual General Meeting or the scope of his/her voting rights. Corresponding provisions apply to the initial or further acquisition of shares after the record date. Anyone who does not hold shares in the Company at the record date, but subsequently becomes a shareholder of the Company may only participate in the Annual General Meeting and exercise shareholder rights (especially voting rights) to the extent that they have been authorised by the previous shareholder to act as a proxy. The record date has no bearing on possible dividend rights. Following receipt of registration and specific proof of shareholdings by the Company, voting cards for the exercise of shareholder rights at the Annual General Meeting including the logon data for the shareholder portal for participating in the Annual General Meeting will be sent to the duly registered shareholders. To ensure timely receipt of the voting cards, shareholders should request them from their custodian banks at their earliest convenience.
