



Invitation to the
Annual General Meeting 2013

OVB Allfinanz – simply better



OVB Holding AG
Cologne
ISIN DE0006286560

Dear shareholders,

We are inviting you to our Annual General Meeting, to be held on **Friday, 21 June 2013**, 11:00 a.m. (admission from 10:30 a.m.), at the **Dorint Hotel am Heumarkt Cologne**, Pipinstraße 1, 50667 Cologne city centre, Germany.

OVB Holding AG
50667 Cologne

Agenda

1. **Presentation of the adopted separate financial statements of OVB Holding AG and the approved consolidated financial statements as of 31 December 2012, the management reports of OVB Holding AG and the Group for financial year 2012 (including the Executive Board's explanatory report on the statements required under Sections 289 (4) and 315 (4) HGB), the Supervisory Board's report, the corporate governance report, and the remuneration report for the 2012 financial year.**

The aforementioned documents are available on our website at <http://www.ovb.ag> (in the "Annual General Meeting" section under "Investor Relations").

We wish to inform you that our legal obligation is fulfilled by providing access to these documents on the Company's website. Shareholders will be sent one set of documents by conventional mail upon request. They will also be available in print at the Annual General Meeting itself. In accordance with legal requirements, there will be no resolution concerning agenda item 1 as the annual financial statements and consolidated financial statements have already been approved by the Supervisory Board.

2. **Resolution on the appropriation of the retained earnings as of 31 December 2012**

The Executive Board and Supervisory Board propose that the retained earnings of EUR 13,616,675.32 for the 2012 financial year be appropriated as follows:

Distribution of a dividend of EUR 0.55 per no-par share entitled to dividend; with 14,251,314 no-par shares entitled to dividend, this amounts to

	EUR 7,838,222.70
Profit carryforward	EUR 5,778,452.62
Retained earnings	EUR 13,616,675.32

3. Resolution on the formal discharge of the members of the Executive Board for financial year 2012

The Supervisory Board and Executive Board propose that formal discharge be granted to the members of the Executive Board for financial year 2012.

4. Resolution on the formal discharge of the members of the Supervisory Board for financial year 2012

The Supervisory Board and Executive Board propose that formal discharge be granted to the members of the Supervisory Board for financial year 2012.

5. Resolution on the appointment of an auditor, group auditor and auditor for the audit review of any interim financial reports for the 2013 financial year

The Supervisory Board – supported by the recommendation of the Audit Committee – proposes that PricewaterhouseCoopers Aktiengesellschaft, Wirtschaftsprüfungsgesellschaft, Düsseldorf, Germany, be appointed auditor and group auditor and auditor for the audit review of any interim financial reports that are prepared for the financial year 2013.

Before recommending this appointment, the Supervisory Board obtained from PricewaterhouseCoopers Aktiengesellschaft, Wirtschaftsprüfungsgesellschaft, Düsseldorf, Germany, a declaration of its independence pursuant to the German Corporate Governance Code.

6. Re-elections to the Supervisory Board

Upon adjournment of the Annual General Meeting on 21 June 2013, the term of office of every member of the Supervisory Board will end in accordance with Section 102 (1) of the German Stock Corporation Act (AktG) and Section 10 (3) of the Articles of Incorporation of OVB Holding AG, making it necessary to hold new elections.

According to Sections 95 and 101 AktG (German Stock Corporation Act) in conjunction with Section 10 (1) of the Articles of Incorporation, the Supervisory Board consists of six members, all to be elected by shareholders' resolution passed at the Annual General Meeting. The Annual General Meeting is not bound by election proposals.

Supported by recommendations of the Nomination and Remuneration Committee, the Supervisory Board proposes electing the individuals listed in a) through f) below as members of the Supervisory Board, effective upon adjournment of the Annual General Meeting. Election shall be for a term lasting until the adjournment of the Annual General Meeting that decides on the formal discharge for the fourth financial year since the start of the term. This shall not include the financial year in which the term of office begins.

a) Michael Johnigk, Herdecke,

Member of the Executive Boards of Deutscher Ring Krankenversicherungsverein a.G., Hamburg; SIGNAL Krankenversicherung a.G., Dortmund; IDUNA Vereinigte Lebensversicherung a.G. für Handwerk, Handel und Gewerbe, Hamburg; SIGNAL Unfallversicherung a.G., Dortmund; SIGNAL IDUNA Allgemeine Versicherung AG, Dortmund; SIGNAL IDUNA Holding AG, Dortmund;

b) Markus Jost, Hamburg,

Member of the Board of Directors of Basler Versicherungen (Basler Securitas Versicherungs-AG, Bad Homburg; Basler Lebensversicherungs-AG, Hamburg; Deutscher Ring Sachversicherungs-AG, Hamburg; Manager of Basler Saturn Management B.V. in the capacity of general partner of Basler Versicherung Beteiligungen B.V. & Co.KG, Hamburg;

c) Wilfried Kempchen, Düren,

Former Chief Executive Officer of OVB Holding AG and retired businessman;

d) Dr Thomas A. Lange, Meerbusch,

Chairman of the Board of Directors of NATIONAL-BANK AG, Essen;

- e) **Jan De Meulder, Bad Homburg,**
Chairman of the Board of Directors of Basler Versicherungen (Basler Securitas Versicherungs-AG, Bad Homburg; Basler Lebensversicherungs-AG, Hamburg; Deutscher Ring Sachversicherungs-AG, Hamburg), General Manager of Basler Leben AG Directorate for Germany, Bad Homburg; General Manager of Basler Versicherung AG Directorate for Germany, Bad Homburg; Manager of Basler Saturn Management B.V. in the capacity of general partner of Basler Versicherung Beteiligungen B.V. & Co.KG, Hamburg; member of the Group Management of Baloise Group, Basel, Switzerland;
- f) **Winfried Spies, Wadgassen,**
Chairman of the Board of Directors of Generali Versicherung AG, Munich; Generali Lebensversicherung AG, Munich, Generali Beteiligungs- und Verwaltungs-AG, Munich;

The plan is to have the Annual General Meeting decide on the candidates for the Supervisory Board by means of individual voting.

Pursuant to Section 5.4.3, sentence 3 of the German Corporate Governance Code, we inform you of the following: In the event he is elected to the Supervisory Board, Michael Johnigk will be recommended for the position of Chairman of the Supervisory Board.

Pursuant to Section 5.4.1 (4) of the German Corporate Governance Code as amended on 15 May 2012, the Supervisory Board provides the following information:

- Michael Johnigk is a member of the Managing Board of SIGNAL IDUNA Group, Dortmund and Hamburg.

That organisation holds a majority interest in the Company via IDUNA Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe, Hamburg, and DEUTSCHER RING Krankenversicherungsverein a.G., Hamburg, as well as its subsidiary Balance Vermittlungs- und Beteiligungs-AG, Hamburg. Mr Johnigk is a member of the Executive Boards of IDUNA Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe, Hamburg, and DEUTSCHER RING Krankenversicherungsverein a.G., Hamburg.

For the 2012 financial year, the OVB Group and the consolidated companies of the SIGNAL IDUNA Group achieved sales of EUR 7.977 million and total sales commissions of EUR 14.053 million. The sales resulted from existing financial product brokerage contracts.

- Jan De Meulder is Chairman of the Board of Directors of Basler Versicherungen and a member of the Group Management of Baloise Group, Switzerland.

Deutscher Ring Beteiligungsholding GmbH, Hamburg, owns shares worth roughly 32.57%. Pursuant to Articles 21 and 22, no. 1 of the German Securities Trading Act (WpHG), these holdings are attributed to Deutscher Ring Sachversicherungs-Aktiengesellschaft, Hamburg; Basler Lebensversicherungs-Aktiengesellschaft, Hamburg; Basler Versicherung Beteiligungen B.V. & Co.KG, Hamburg; Baloise Delta Holding S.a.r.l., Bartingen, Luxemburg; and Baloise Holding AG, Basel, Switzerland.

For the 2012 financial year, the OVB Group and the Baloise consolidated companies achieved sales of EUR 21.682 million and total sales commissions of EUR 31.825 million. The sales resulted from existing financial product brokerage contracts.

- Markus Jost is Board Member of Basler Versicherungen, responsible for life insurances. The above Details on Mr. Jan De Meulder also apply to Mr. Markus Jost.
- Winfried Spies is Chairman of the Board of Directors of Generali Versicherung AG, Generali Lebensversicherung AG and Generali Beteiligungs- und Verwaltungs-AG.

Generali Lebensversicherung AG, Munich, directly holds shares worth roughly 11.48%. Pursuant to Articles 21 and 22 (1) no. 1 of the WpHG, those holdings are attributed to Generali Deutschland Holding AG, Köln; Generali Beteiligungs- und Verwaltungs-AG, Munich; Generali Beteiligungs-GmbH, Aachen; and Assicurazioni Generali S.p.A., Triest, Italy.

For the 2012 financial year, the OVB Group and the Generali consolidated companies achieved sales of EUR 33.355 million and total sales commissions of EUR 35.619 million. The sales resulted from existing financial product brokerage contracts.

- Dr Thomas A. Lange is a member of the Supervisory Board of HANSAINVEST Hanseatische Investment-GmbH, Hamburg, a company belonging to the SIGNAL IDUNA Group.

Other than that, there are no personal or business relations between Dr Lange and the companies of the OVB Group, the governing bodies of OVB Holding AG or the SIGNAL IDUNA Group.

- There are no personal or business relations between Wilfried Kempchen and the companies of the OVB Group, the governing bodies of OVB Holding AG or the SIGNAL IDUNA Group.

The proposal to elect Wilfried Kempchen is based on a recommendation according to Section 100 (2) sentence 1, no. 4 AktG from shareholder IDUNA Vereinigte Lebensversicherung aG für Handwerk, Handel und Gewerbe, which holds more than 25% of the voting rights in the company. The Supervisory Board has embraced this election proposal.

Additional information about the Supervisory Board candidates nominated under agenda item 6

The proposed candidates hold respective memberships on the following statutory Supervisory Boards or on comparable German or foreign supervisory bodies of commercial enterprises:

Michael Johnigk

- OVB Vermögensberatung AG, Cologne
Chairman of the Supervisory Board
- SIGNAL IDUNA Vertriebspartnerservice AG, Dortmund*
Chairman of the Supervisory Board
- SDV Servicepartner der Versicherungsmakler AG, Augsburg*
Chairman of the Supervisory Board
- BCA AG, Bad Homburg
Member of the Supervisory Board

Markus Jost

- Deutscher Pensionsring AG, Hamburg*
Chairman of the Supervisory Board
- DRMM Maklermanagement AG, Hamburg*
Member of the Supervisory Board

Wilfried Kempchen

- none

Dr Thomas A. Lange

- DTB — Deutsche Biogas AG, Friesoythe
Chairman of the Supervisory Board
- VALOVIS BANK AG, Essen
Chairman of the Supervisory Board
- HANSAINVEST Hanseatische Investment-GmbH, Hamburg
Member of the Supervisory Board

Jan De Meulder

- Bâloise Assurances Luxembourg S.A., Bertrange, Luxembourg*
Member of the Advisory Board
- Bâloise Vie Luxembourg S.A., Bertrange, Luxembourg*
Member of the Advisory Board
- Baloise Insurance N.V., Antwerpen, Belgium*
Member of the Advisory Board
- Noordstarfonds, N.V., Antwerpen, Belgium*
Member of the Advisory Board
- Atlantic Union S.A., Athens, Greece*
Member of the Supervisory Board

* Group companies

Winfried Spies

- Europ Assistance Versicherungs-AG, Munich*
Chairman of the Supervisory Board
- Pensionskasse der Angestellten der Thuringia
Versicherungs-AG, Munich*
Chairman of the Supervisory Board
- Volksfürsorge AG Vertriebsgesellschaft für Vorsorge- und
Finanzprodukte, Hamburg*
Chairman of the Supervisory Board
- OVB Vermögensberatung AG, Cologne
Member of the Supervisory Board
- Generali Deutschland Schadenmanagement GmbH, Cologne*
Member of the Supervisory Board
- Generali Deutschland Pensor Pensionsfonds AG, Frankfurt*
Member of the Supervisory Board
- Bank 1Saar eG, Saarbrücken
Member of the Supervisory Board

Participation in the Annual General Meeting

Documents

The content of this convening notice, an explanation of agenda item 1, the total number of shares and voting rights at the time of convening, the documents listed under agenda item 1, and the Executive Board's proposal for the appropriation of retained earnings are available on the Internet as of the time of convening the Annual General Meeting at the following Web address: <http://www.ovb.ag> (in the "Annual General Meeting" section under "Investor Relations"). The aforementioned documents will also be available in print at the Annual General Meeting.

Total number of shares and voting rights at the time of convening the General Meeting

As of the time of convening the Annual General Meeting, the company's share capital is divided into 14,251,314 no-par bearer shares carrying just

as many voting rights. The company does not hold own stock as of the convening of the Annual General Meeting.

Requirements for participation in the General Meeting and the exercise of voting rights

Participation in the Annual General Meeting and the exercise of voting rights require that the shareholders register their participation with the company. The registration must be furnished in German or English and received by the Company in written form (Section 126b BGB (German Civil Code)) before midnight on 14 June 2013, at the following address:

OVH Holding AG
c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49 89 30903-74675
E-mail: anmeldestelle@computershare.de

Apart from the registration, proof of the shareholders' entitlement to participation and the exercise of voting rights is necessary. This requires special proof of shareholdings provided by the respective depository institute in written form (Section 126b BGB). The proof of shareholder capacity must be written in German or English and refer to the beginning of the twenty-first day prior to the Annual General Meeting ("record date"), i.e. Friday, 31 May 2013, at midnight. This proof must be received by the Company before midnight on Friday, 14 June 2013, at the above named address.

Significance of the record date

The record date is the decisive date with respect to the scope and exercise of the rights to participate and to vote in the Annual General Meeting. In relation to the company, only those shareholders who have furnished proof of their shareholdings are entitled to participate in the Annual General Meeting and exercise their voting rights. The entitlement to participation and the scope of voting rights are based solely on existing shareholdings as of the record date.

The record date does not have a blocking effect on the marketability of shareholdings. Even in the case of the entire or partial sale of shareholdings subsequent to the record date, the shareholder's stock owned as of the record date remains the sole deciding quantity for participation and scope of voting rights; i.e. the sale of shares subsequent to the record date has no effect on the entitlement to participation and the scope of voting rights. The same applies for the purchase of shares after the record date. Those who do not own any shares as of the record date and become shareholders only later are not entitled to participate or exercise voting rights.

Proxy voting

Shareholders may have their voting rights exercised at the Annual General Meeting by a proxy, e.g. a bank, shareholders' association, or person of their choice. In this case as well, shareholders must register and submit proof of their share ownership in good time.

If the power of proxy is not subject to the scope of Section 135 AktG, i.e. if the power of proxy is neither granted to a bank, shareholders' association, or another person or association deemed equal to banks according to Section 135 (8) AktG or Section 135 (10) in conjunction with Section 125 (5) AktG nor is it otherwise subject to the scope of Section 135 AktG, granting the power of proxy, its revocation, and furnishing proof of the power of proxy to the company requires written form (Section 126b BGB).

Proof of the power of proxy granted may be furnished in such a way that the proxy shows the power of proxy at the admissions desk on the day of the Annual General Meeting. For electronic transmission of the proof of the power of proxy, the company provides the following e-mail address to its shareholders:

E-mail: Hauptversammlung2013@ovb.ag

The aforementioned way of transmission is also available if the power of proxy is intended to be granted by way of declaration to the company; a separate proof of the power of proxy is obsolete in this case. Even the revocation of the power of proxy granted may be declared directly to the company using the aforementioned way of transmission.

A form for granting power of proxy is sent to the shareholders after the registration has been received in due time and in the form described above. If a shareholder grants the power of proxy to more than one person, the company may refuse one or several of them.

With respect to granting power of proxy to banks, shareholders' associations, or other persons or institutions deemed equal under stock corporation law, statutory provisions apply. If you wish to grant power of proxy to a bank, shareholders' association, or another person or institution deemed equal to a bank under stock corporation law, please consult this entity for the possible forms of the power of proxy.

Authorisation of proxies nominated by the company

We provide our shareholders with the option to grant power of proxy even prior to the Annual General Meeting to company-nominated proxies bound by instructions.

Shareholders who wish to grant power of proxy to proxies nominated by the company prior to the Annual General Meeting must register and furnish proof of their shareholdings in good time.

After proper registration, they will receive further information on proxy voting as well as a form that can be used to grant the power of proxy and give instructions to the proxies nominated by the company.

The power of proxy granted to proxies nominated by the company, its revocation, proof of the power of proxy to the company, as well as the issue of instructions to company-nominated proxies, their revocation, or changes to the instructions must be in written form.

Insofar as the proxies nominated by the company are granted power of proxy, they must be given instructions for the exercise of voting rights with respect to each agenda item. The proxies are obligated to vote according to their instructions. The proxies nominated by the company do not accept power of proxy for filing objections to shareholders' resolutions, exercising the right to talk or ask questions, or for filing motions.

Shareholders who wish to grant power of proxy to company-nominated proxies are kindly asked for organisational reasons to submit the power of proxy including voting instructions by 19 June 2013, per mail, fax message, or e-mail to the company at the following address:

OVB Holding AG
c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49 89 30903-74675
E-mail: anmeldestelle@computershare.de

Furthermore, we provide the option to shareholders who have registered in due form and time and who are present at the Annual General Meeting to authorise the company-nominated proxies to exercise their voting rights even at the Annual General Meeting.

Shareholders' rights

Supplements to the agenda

Shareholders whose combined share ownership comes to a twentieth of the share capital or the proportionate amount of EUR 500,000.00 are entitled to request in accordance with Section 122 (2) AktG that topics of their choice be announced and put on the agenda. Each new topic must be accompanied by an explanatory statement or a proposal for resolution. Shareholders' requests for supplements to the agenda according to Section 122 (2) AktG must be directed to the company's Executive Board in writing and received by the company before midnight on 21 May 2013. Please submit any such requests to the Executive Board at the following address:

OVB Holding AG
Investor Relations
Hauptversammlung 2013
Heumarkt 1
50667 Cologne, Germany

Any supplements to the agenda subject to announcement are promptly announced in the Federal Gazette upon the request's receipt and transmitted for publication to media outlets of which it can be expected to spread the information throughout the entire European Union.

They are also announced on the Internet at <http://www.ovb.ag/InvestorRelations/Hauptversammlung/Hauptversammlung2011> (in the "Annual General Meeting" section under "Investor Relations") and communicated to the shareholders.

Countermotions and election proposals

Furthermore, the company's shareholders may submit election proposals and countermotions with regard to the Executive Board's and/or Supervisory Board's proposals for resolution on individual agenda items. If countermotions are to be made available, they must include an explanatory statement. Countermotions, election proposals, and other shareholders' requests for the Annual General Meeting must be directed exclusively to:

OVB Holding AG
Investor Relations
Hauptversammlung 2013
Heumarkt 1
50667 Cologne, Germany
Fax: +49 221 2015-325
E-mail: Hauptversammlung2013@ovb.ag

We will announce election proposals and counter motions to be made available on the Internet at <http://www.ovb.ag/InvestorRelations/Hauptversammlung/Hauptversammlung2011> (in the “Annual General Meeting” section under “Investor Relations”) upon receipt, including the respective shareholder’s name and any explanatory statements to be made available. Those counter motions and election proposals with respect to individual agenda items will be considered that have been received at the aforementioned address or per fax message or e-mail before midnight on 6 June 2013. Any statements issued by the management will also be announced at the aforementioned Internet address.

Requests for information

In accordance with Section 131 (1) AktG, the Executive Board must provide information on company matters upon any shareholder’s request at the Annual General Meeting, insofar as the information is necessary for the proper assessment of an item on the agenda. The duty to provide information also includes the legal and business relationships the company maintains with its affiliates. Requests for information must generally be made verbally at the Annual General Meeting during the debate. The duty of the Executive Board of a parent company (Section 290 (1) and (2) HGB) to provide information at the Annual General Meeting at which the consolidated financial statements and the consolidated management report are presented also includes the situation of the Group and the companies included in the consolidated financial statements.

Information supplied on the company’s website

Compliant with Section 124a AktG, the required information is available to shareholders on our website at <http://www.ovb.ag> (in the “Annual General Meeting” section under “Investor Relations”).

Cologne, May 2013

OVB Holding AG
Executive Board



How to find the Dorint Hotel am Heumarkt Cologne

By air

15 km from the hotel to the Cologne/Bonn Airport

- by car about 15 minutes (A 59), Taxi about 25 €

By rail

0,5 km from hotel to the Cologne Main Train Station

By car

From all directions of the compass ten motorways lead to the Cologne's motorway ring (A1, A3 and A4), which is surrounding the municipal area.

Please use the street "Grosse Sandkaul" for your GPS.

From the A3 (coming from Frankfurt/Oberhausen)

1. to motorway interchange Köln-Ost (Cologne East)
2. turn off for Köln-Deutz/Zentrum, Kölnmesse
3. pass fair ground on the right hand side to Deutz-Mülheimer Str.
4. after the underpass turn right to Opladener Straße (street), following Mindener Straße (street)
5. drive over Deutzer Brücke (bridge), the hotel is on your right

From the A57 (coming from Krefeld/Neuss)

1. continue on to the end of motorway
2. turn left into Subbelrather Straße (street)
3. direction of Zentrum
4. North-South Drive continue till Cäcilienstraße
5. turn left, the hotel is on your left sight
6. make a u-turn to the left

**From the A4 (coming from Olpe) or
from the A1 (coming from Dortmund, Trier)**

continue on motorway A3

Please note that all automobiles require a sticker that indicates their mikro-particle emission to be permitted to drive in the city centre of Cologne. For further information about the Low Emission Zone and the stickers visit www.stadt-koeln.de/en.

From the Financial Calendar

26 March 2013	Publication of the annual financial statements for 2012, Annual Report
08 May 2013	Results for the first quarter of 2013
21 June 2013	Annual General Meeting, Cologne
08 August 2013	Results for the second quarter of 2013
07 November 2013	Results for the third quarter of 2013

OVB Holding AG

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50667 Cologne

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Investor Relations

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E-Mail: ir@ovb.ag

OVB Allfinanz – simply better





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