



Invitation

to the virtual
2020 Annual General Meeting



OVB Holding AG
Cologne
ISIN DE0006286560

Convening notice of the 2020 Annual General Meeting as a virtual annual general meeting

Dear shareholders,

We hereby invite you to the

Annual General Meeting of OVB Holding AG

on Wednesday, 10 June 2020 at 11:00 a.m., which will be held exclusively as a virtual annual general meeting as it is impossible for shareholders or their proxies to physically attend (with the exception of proxies nominated by the company).

Virtual annual general meeting without the physical presence of the shareholders or their proxies

In light of the current COVID-19 pandemic, the Executive Board has resolved, pursuant to Section 1 (1) and (2) of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (“COVID-19 Act”), which was announced as Article 2 of the German Act on Mitigating the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law, German Federal Law Gazette 2020 I No. 14, p. 569 et seq., with the Supervisory Board’s consent, to hold the Annual General Meeting as a virtual annual general meeting without the physical presence of the shareholders or their proxies (with the exception of proxies nominated by the company) and to enable shareholders to exercise their voting rights electronically (postal vote) or vote by proxy. The entire Annual General Meeting will be broadcast live with audio and video on the password-protected AGM InvestorPortal at:

<https://www.ovb.eu/investor-relations/hauptversammlung>

More detailed explanations on the execution of this year’s Annual General Meeting as a virtual annual general meeting can be found below under “Other information and instructions”.

Agenda

1. Presentation of the adopted separate financial statements of OVB Holding AG and the approved consolidated financial statements, each as of 31 December 2019, and the Summary Management Report of OVB Holding AG and the Group, including the Executive Board's explanatory report on the disclosures pursuant to Sections 289a (1) and 315a (1) HGB (German Commercial Code), as well as the Supervisory Board's report and the Corporate Governance Report, each for the 2019 financial year

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 and therefore the financial statements have been adopted.

2. Resolution on the appropriation of the retained earnings as of 31 December 2019

The Executive Board and Supervisory Board propose that the retained earnings in the amount of EUR 19,182,909.27 for the 2019 financial year be appropriated as follows:

Distribution of a dividend of EUR 0.75 per no-par share entitled to dividend; with 14,251,314 no-par shares entitled to dividend, this amounts to	EUR 10,688,485.50
Profit carryforward	EUR 8,494,423.77

The entitlement to a dividend is effective on 16 June 2020.

3. Resolution on the formal discharge of the members of the Executive Board for the 2019 financial year

The Supervisory Board and Executive Board propose that formal discharge be granted to the members of the Executive Board for the 2019 financial year.

4. Resolution on the formal discharge of the members of the Supervisory Board for the 2019 financial year

The Executive Board and Supervisory Board propose that formal discharge be granted to the members of the Supervisory Board for the 2019 financial year.

5. Selection of an auditor, group auditor and auditor for any audit review of the interim financial reports

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Dusseldorf, Germany, be appointed auditor and group auditor for the 2020 financial year, as well as auditor for a possible audit review of interim financial reports for the 2020 financial year and interim financial reports to be prepared before the 2021 Annual General Meeting.

The Audit Committee has declared that its recommendation is free from the undue influence of third parties and that no clause was imposed on it that restricts its selection options in the definition of the EU Auditors' Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC).

6. Supervisory Board replacement elections

Pursuant to Sections 95 and 101 AktG (German Stock Companies Act) in conjunction with Article 10 (1) of the Articles of Association, the Supervisory Board of OVB Holding AG is composed of six members, all of whom are elected by the Annual General Meeting of shareholders.

Supervisory Board member Winfried Spies died on 21 August 2019. By court order of 12 March 2020, the District Court of Cologne (Amtsgericht Köln) subsequently appointed Mr Harald Steirer as a new member of the Supervisory Board

with effect until the next Annual General Meeting of OVB Holding AG.

The Supervisory Board proposes electing Mr Harald Steirer, management consultant (working exclusively for the Generali CEE Holding B.V. branch in Prague, Czech Republic), residing in Vienna, Austria, as a member of the Supervisory Board of OVB Holding AG for the remainder of its term, which lasts until the end of the Annual General Meeting that votes on formal discharge for the Supervisory Board for the 2022 financial year.

The proposal for appointment takes into account the corresponding suggestion by the Nomination and Remuneration Committee and the objectives resolved by the Supervisory Board with regard to its composition, and strives to fulfil the profile of expertise for the overall board that the Supervisory Board compiled.

With regard to C.13 and C.14 of the German Corporate Governance Code in the version of 16 December 2019, the Supervisory Board provides the following information about Harald Steirer:

Mr Harald Steirer, an Austrian citizen, was Chief Operations Officer of the Generali CEE Holding B.V. branch in Prague, Czech Republic, until 31 December 2017. Generali CEE Holding B.V., Amsterdam, Netherlands, has a direct shareholding of around 11.48 per cent in OVB Holding AG, which is attributable, according to Sections 33 and 34 (1) No. 1 WpHG, to Assicurazioni Generali S.p.A., Trieste, Italy. According to Sections 33 and 34 WpHG, around 75.71 per cent of the overall voting rights in OVB Holding AG in can be attributed to Assicurazioni Generali S.p.A., Trieste, Italy.

In the 2019 financial year, the OVB Group earned brokerage income of EUR 18,828,138 from group affiliates of Generali. These sales revenues result from existing contracts and the brokerage of financial products.

Harald Steirer (born in 1961)

Training:

- 1980 - 1986 Business Studies, Mag. Rer. Soc. Oec. (equivalent to master's in social and economic sciences)
- 2001 - 2004 Master of Business Administration in Executive Management

Professional career:

- 1987 - 1988 Arthur Andersen, Vienna, Austria
- Management Consultant
- 1988 - 1989 Nordstern Versicherungen AG, Cologne; Munich; Hamburg, Germany
- International trainee programme
- 1989 - 1994 Allianz Versicherung AG, Vienna, Austria
- Head of Exclusive Agents
- Head of Marketing and Sales
- 1994 - 2000 UNIQA Versicherungs Holding AG Vienna, Austria; UNIQA International GmbH, Vienna, Austria
- Managing Director
- Director of Sales (until 1997)
- 2001 - 2004 Fokus Management Consulting, St Gallen, Switzerland
- Partner, Executive Director, Management Consultant
- 2004 - 2008 Generali Holding Vienna AG, Vienna, Austria; Generali Osiguranje d.d., Zagreb, Croatia
- CEO (Generali Osiguranje d.d., Zagreb, Croatia)
- Area Manager CEE Region - Marketing & Sales
- 2008 - 2013 Generali Holding Vienna AG, Vienna, Austria; Generali Versicherungs AG, Vienna, Austria
- Director of Marketing, Sales and Life Insurance
- 2008 - 2014 Generali Bank AG, Vienna, Austria
- Supervisory Board member

- 2014 - 2016 Generali CEE Holding B.V., branch in Prague, Czech Republic
 - Head of Strategy & Business Development
 - Chief Insurance Officer
- 2016 - 2017 Generali CEE Holding B.V., branch in Prague, Czech Republic
 - Chief Operations Officer
- Since 2016 Generali Romania Asigurare Reasigurare S.A., Bucharest, Romania
 - Supervisory Board Chairman
- Since 2018 Generali Versicherung AG, Vienna, Austria
 - Supervisory Board member

Special knowledge, skills and professional experience for the Supervisory Board activities at OVB Holding AG:

By virtue of his training and many years of service working at insurance companies in different roles, Harald Steirer has extensive experience in the strategic and operational management of a company and profound knowledge of the sale of insurance products.

Memberships in German statutory supervisory boards:

- None

Memberships in comparable German or foreign supervisory bodies of commercial enterprises:

- Generali Romania Asigurare Reasigurare S.A., Bucharest, Romania, Supervisory Board Chairman
- Generali Versicherung AG, Vienna, Austria, Supervisory Board member

7. Resolution concerning amendments to the Articles of Association

a) Extended options for participation in the Annual General Meeting and the exercise of shareholder rights

In order to enable extended options for participation in the Annual General Meeting and voting at future Annual General Meetings, a corresponding amendment needs to be made to the Articles of Association. In addition, there are plans to propose an amendment to Articles of Association to allow online broadcasting of future Annual General Meetings.

The Executive Board and Supervisory Board propose the following resolution:

A new paragraph 4, as below, shall be added to Article 16 of the Articles of Association:

“(4) The Executive Board is authorised to make provisions to enable shareholders to participate in the Annual General Meeting even without being physically present and without a proxy and to enable them to exercise all or some of their rights wholly or partly by electronic means (online participation). The Executive Board is also authorised to make provisions on the scope and procedure of online participation and the exercise of rights under Article 1. Any enabling of such and the associated provisions shall be announced when the Annual General Meeting is convened.”

A new paragraph 5, as below, shall be added to Article 16 of the Articles of Association:

“(5) The Executive Board is authorised to make provisions to allow shareholders to cast their votes without participating in the Annual General Meeting either in writing or electronically (postal vote). The Executive Board is also authorised to make provisions on the relevant procedure. Any enabling of postal voting and the associated regulations shall be announced when the Annual General Meeting is convened.”

A new paragraph 6, as below, shall be added to Article 16 of the Articles of Association:

“(6) The full Annual General Meeting or parts thereof may be broadcast with audio and video by order of the Executive Board. It may also be broadcast in a form to which the general public has unrestricted access. The order for the broadcast, its scope and its form shall be announced when the meeting is convened.”

b) Enabling an advance payment on anticipated retained earnings

To date, the Articles of Association of OVB Holding AG have not included the option to make advance payments on anticipated retained earnings. A corresponding authorisation shall now be included in the Articles of Association.

The Executive Board and Supervisory Board propose the following resolution:

A new paragraph 3, as below, shall be added to Article 21 of the Articles of Association:

“(3) The Executive Board is authorised under Section 59 AktG, after the end of the financial year and with the Supervisory Board’s consent, to pay shareholders an advance on anticipated retained earnings.”

8. Resolution on approval to purchase and appropriate treasury shares of OVB Holding AG and disapply pre-emptive rights

On 10 June 2020, the authorisation to purchase treasury shares granted by the 2015 Annual General Meeting will expire. For that reason, the Annual General Meeting should renew the company’s authorisation to purchase treasury

shares. For this purpose, the Executive Board and Supervisory Board propose adopting the following resolution: In accordance with Section 71 (1) No. 8 AktG, the company is hereby authorised, with the Supervisory Board’s consent, to purchase on one or more occasions during the period from 11 June 2020 until 9 June 2025 as many as 300,000 non-par bearer treasury shares.

At no point should the purchased shares, together with other treasury shares held by the company or attributed to it under Sections 71a et seq. AktG, exceed 10 per cent of the company’s share capital. The company may not use this authorisation to trade in its own shares.

The shares shall be purchased through the stock exchange or by way of a public tender offer addressed to all shareholders in accordance with the following provisions. When purchasing through the stock exchange, the company is allowed to utilise third parties if they adhere to the restrictions below.

If the purchase takes place through the stock exchange, the company shall not pay a purchase price per share (excluding associated purchasing fees and expenses) that is more than 5 per cent above or below the arithmetic average share price (closing auction price per OVB share in XETRA or a functionally comparable trading system succeeding XETRA used by the Frankfurt Stock Exchange) on the last ten trading days before the company concludes a binding transaction.

If the purchase takes place through a public tender offer, the company shall not pay a purchase price that is more than 10 per cent above or below the arithmetic average share price (closing auction price per OVB share in XETRA or a functionally comparable trading system succeeding XETRA used by the Frankfurt Stock Exchange) on the last

ten trading days before the day the company publishes its decision to issue the public tender offer. If, after publication of a public tender offer, the company's share price varies significantly from the offer price or the threshold values of the purchase price range, the offer may be amended with the Supervisory Board's consent. In this case, the basis for the amendment shall be the price on the last trading day before publication of the amendment; the 10 per cent limit shall be applied to this amount. The value of the offer can be limited. If the entire subscription to the offer exceeds that value, the number accepted must be in proportion to the volume of shares being offered. The company can reserve the right to give preference to shareholders offering small numbers of up to 100 company shares offered for sale per shareholder while partially disapplying any rights of the shareholders to offer their shares for sale.

The Executive Board is authorised, with the Supervisory Board's consent, to use the company's shares bought back on the basis of the authorisation as follows:

- (1) To sell them as (partial) payment during corporate mergers or to buy companies or invest in companies, parts of companies or other assets;
- (2) To conduct an employee share purchase programme for executives, senior managers, other employees and independent agents of OVB Holding AG and its German and non-German subsidiaries (as defined by Sections 15 et seq. AktG);

- (3) To retire the shares without the act of retirement or the buyback itself requiring a separate resolution of the Annual General Meeting. Retirement may be limited to a portion of the shares being purchased. The Executive Board is authorised, with the Supervisory Board's consent, to reduce the company's share capital by the portion of the share capital accounted for by the retired shares. Retirement may be carried out in such a way that it does not reduce the share capital but instead increases the portion of the share capital represented by each of the remaining shares (Section 237 (3) No. 3 AktG).

The authorisations granted under subsections (1) to (3) above may be used in their entirety or in several instalments.

The pre-emptive rights of shareholders to the company's treasury shares shall be disappplied if the shares are used as authorised under subsections (1) to (2) above.

The Executive Board's report to the Annual General Meeting concerning the disapplication of shareholders' pre-emptive rights when treasury shares are being used (Section 71 (1) No. 8 AktG in conjunction with Section 186 (3) and (4) AktG) is contained in Appendix 1 of this invitation.

Appendix 1:

Executive Board's report concerning the disapplication of shareholders' pre-emptive rights when treasury shares are being used (Section 71 (1) No. 8 AktG in conjunction with Section 186 (3) and (4) AktG) in respect of agenda item 8:

By Section 71 (1) No. 8 AktG, the legislator has given stock corporations the option of purchasing treasury shares based on authorisation granted for no more than five years by the annual meetings of their shareholders, provided they do not intend to trade in their own shares and they adhere to the principle of equal treatment under the Stock Corporation Act. It is the Executive Board's opinion that it would benefit the company to purchase treasury shares and sell them by means other than an offer made to all shareholders, thereby improving the company's flexibility with respect to equity financing.

Previous Annual General Meetings have authorised the company, with the Supervisory Board's consent, to purchase on one or more occasions as many as 300,000 non-par bearer treasury shares and sell them by means other than the stock exchange. The last time was for the period leading up to 10 June 2020. This authorisation was not exercised. As the currently valid authorisation expires in the summer of 2020, any future purchase of treasury shares and their disposal in a manner other than through sale on the stock exchange shall require new authorisation.

The purpose of having the Annual General Meeting adopt a resolution is to enable the company to use the treasury shares purchased for every legitimate purpose permitted by this authorisation while disapplying shareholders' pre-emptive rights.

In particular, the authorisation will allow use of treasury shares as direct or indirect payment as part of corporate mergers or for acquiring companies and investing in companies or other assets. Treasury shares play an important role as acquisition currency. For the company, they can represent an affordable means of financing. Sellers often require them as a form of payment. When determining the relative valuations, the Executive Board will ensure that it safeguards shareholders' interests and that it bases the measurement of the value of the company's treasury shares as a form of payment on the OVB Holding AG share price.

The purpose of the authorisation being requested is to enable the company to carry out acquisitions for which payment is made fully or partially in shares quickly and flexibly, in particular without having the Annual General Meeting pass a resolution, which is often not possible due to time constraints. Using treasury shares for acquisitions also has the advantage of not diluting shareholders' voting rights when compared with the situation prior to the company's purchasing of treasury shares.

The authorisation is also intended to give the company the option of purchasing treasury shares by means of a public tender offer. If this method is used, every shareholder will be freely allowed to decide whether and how many shares he or she wishes to offer the company. If the number of shares being offered to the company exceeds the number needed by the company, then the company will have to limit the amount accepted from each sales offer. The limits shall be based on the respective proportions of the shares offered. However, the company should also be entitled to give preference to relatively small offers of up to 100 company shares offered for sale per shareholder. This option will help avoid fractional shares when determining the amount to be purchased and small residual amounts if at all possible, thereby facilitating settlement.

Finally, authorisation would also enable the company to use the treasury shares acquired as part of an employee stock purchase plan by offering them to employees, senior managers, executives and independent agents of OVB Holding AG and its German and non-German subsidiaries, while disapplying shareholders' pre-emptive rights. Issuing shares to employees of the Group and independent agents of Group companies will serve to boost loyalty to the organisation, increasing their motivation by helping them to identify more strongly with the company. Enabling employees to buy company shares helps make the company more successful and is therefore in the company's immediate business interest.

In view of the aims pursued by selling the shares, which are in the best interests of both the company and its shareholders, and the limitation of their scope, the disapplication of pre-emptive rights is objectively justifiable and appropriate.

There are at present no specific plans to carry out an acquisition for which treasury shares would need to be used. The Executive Board will report on whether it has exercised this authorisation at successive Annual General Meetings.

According to Section 71 (1) No. 8 AktG, the total value of the shares to be purchased may not exceed 10 per cent of the share capital. This is guaranteed by placing a corresponding limit of 300,000 shares on the authorisation. That equals roughly 2.1 per cent of the existing share capital of EUR 14,251,314.00, divided into 14,251,314 no-par value shares.

The Annual General Meeting should also authorise the Executive Board to retire treasury shares without an additional resolution of the Annual General Meeting. Pursuant to Section 237 (3) No. 3 AktG, the proposed authorisation provides that the Executive Board may retire the shares even without a capital reduction. Retiring the shares without a capital reduction increases the portion of the company's share capital represented by each of the remaining shares. The Executive Board is authorised, with the Supervisory Board's consent, to amend the Articles of Association regarding the number of no-par value shares. Retirement of shares will have no effect on shareholders' rights.

The written report from the Executive Board to the Annual General Meeting in accordance with Section 71 (1) No. 8 AktG in conjunction with Section 186 (3) and (4) AktG is available to shareholders online at

<https://www.ovb.eu> (in the "Annual General Meeting" section under "Investor Relations")

and will also be available there during the Annual General Meeting itself.

Other information and instructions

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, the Executive Board's proposal for the appropriation of retained earnings and the Executive Board's report concerning the disapplication of shareholders' pre-emptive rights when treasury shares are being used (Section 71 (1) No. 8 AktG in conjunction with Section 186 (3) and (4) AktG) in respect of agenda item 8 will be accessible online from the time of convening the Annual General Meeting at

<https://www.ovb.eu> (in the "Annual General Meeting" section under "Investor Relations").

The aforementioned documents will also be available at this web address during the Annual General Meeting itself.

Total number of shares and voting rights at the time of convening the Annual 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 any treasury shares as of the convening of the Annual General Meeting.

Execution of the Annual General Meeting as a virtual annual general meeting; InvestorPortal

Pursuant to Section 1 (2) of the COVID-19 Act, the Annual General Meeting will be held exclusively as a virtual annual

general meeting without the physical presence of the shareholders or their proxies (with the exception of proxies nominated by the company). In attendance at the business premises of Luther Rechtsanwaltsgesellschaft mbH, Anna-Schneider-Steig 22, 50678 Cologne, shall be the chairman of the meeting, the members of the Executive Board and the notary in charge of the minutes. Shareholders and shareholder representatives will therefore not be able to physically attend the Annual General Meeting. Shareholders may exercise their voting rights either electronically as a postal vote or by proxy voting.

For this purpose, the entire Annual General Meeting will be broadcast live with audio and video on the InvestorPortal at the web address

<https://www.ovb.eu/investor-relations/hauptversammlung>

on Wednesday, 10 June 2020, from 11:00 a.m.

Only those shareholders who have properly registered as outlined below (see "Requirements for participation in the virtual annual general meeting and the exercise of voting rights") may watch the audio and video broadcast of the entire Annual General Meeting on the InvestorPortal. The shareholders' proxies are also able to do this using the shareholders' login details. Furthermore, shareholders can exercise their voting rights themselves or by authorised proxy electronically (postal vote) or by granting power of proxy to a company-nominated proxy as well as ask questions via the InvestorPortal and object to Annual General Meeting resolutions.

It will not be possible for shareholders to exercise their rights beyond this during the virtual annual general meeting. In particular, the shareholders and their proxies will not be able to be present at the meeting location, with the exception of proxies nominated by the company.

In addition, the audio and video broadcast of the Annual General Meeting as well as the concession of voting rights and the options to ask questions and make objections do not authorise the shareholders and their proxies to participate in the Annual General Meeting electronically as defined by Section 118 (1) Sentence 2 AktG (no electronic participation).

The InvestorPortal will be accessible to properly registered shareholders and their proxies at the web address

<https://www.ovb.eu/investor-relations/hauptversammlung>

from start of day 0:00 on 20 May 2020. To be able to use the InvestorPortal, they will need to log in using the registration confirmation number and the access code, which they will have received along with their registration confirmation for the InvestorPortal. The different options for exercising shareholder rights with respect to the virtual annual general meeting will then be displayed on the InvestorPortal user interface. Shareholders will be able to refer to the information that is saved there for more information on how to use the InvestorPortal.

Requirements for participation in the virtual annual general meeting and the exercise of voting rights

Participation in the virtual annual general meeting and the exercise of voting rights require that the shareholders register their participation with the company. Registration must be

submitted in German or English and be received by the company in written form (Section 126b of the German Civil Code – BGB) before end of day 24:00 on Wednesday, 3 June 2020, at the address below:

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

Apart from their registration forms, shareholders must also provide proof of entitlement to attend the virtual annual general meeting and exercise their voting rights. 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. start of day, 0:00, on Wednesday, 20 May 2020. This proof must be received by the company no later than midnight (end of day, 24:00) on Wednesday, 3 June 2020, at the above-named address.

In order for shareholders to be able to watch the audio and video broadcast of the Annual General Meeting through the InvestorPortal at

<https://www.ovb.eu/investor-relations/hauptversammlung>,

they are required to register by the deadline and furnish proof of their shareholdings. The login details required to use the InvestorPortal are sent to shareholders by post along with the registration confirmation once they have registered.

Significance of the record date

The record date is the decisive date with respect to the exercise of shareholder rights in the virtual annual general meeting. In relation to the company, only those shareholders who have furnished proof of shareholder capacity are entitled to participate in the virtual annual general meeting and exercise their voting rights. The entitlement to participation and the scope of voting rights are based solely on shareholdings as of the record date.

The record date does not have a blocking effect on the marketability of shareholdings. The record date also has no relevance for entitlement to the dividend.

Even in the case of the entire or partial sale of shareholdings subsequent to the record date, the shareholdings owned by the shareholder as of the record date remains the sole deciding quantity for participation in the virtual annual general meeting and the scope of voting rights. Sales of shares after the record date will have no effect on the entitlement to participate in the virtual annual general meeting or on 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 at a later date are not entitled to participate or exercise voting rights.

Casting votes by a proxy or a company-nominated proxy

By granting a corresponding power of proxy, shareholders may also have their voting rights exercised by a proxy, e.g. an intermediary, a shareholders' association, a proxy as defined by Section 134a AktG or another person of their choice.

In this case as well, shareholders must register and submit proof of their shareholdings in good time.

If the power of proxy is not granted to an intermediary, a shareholders' association, a proxy as defined by Section 134a AktG or another person deemed equal according to Section 135 (8) AktG and if the granting of the power of proxy is also not otherwise subject to the scope of Section 135 AktG, the granting of the power of proxy, its revocation and the furnishing of proof of the power of proxy to the company shall be in written form (Section 126b BGB).

For electronic transmission of the proof of the power of proxy to the company, the company provides the following e-mail address to its shareholders:

anmeldestelle@computershare.de

The company provides its shareholders with the option of granting power of proxy to company-nominated proxies bound by instructions. Shareholders who wish to grant power of proxy to proxies nominated by the company must also register and furnish proof of entitlement to attend 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 and changes to the instructions must be in written form.

Insofar as the proxies nominated by the company are granted power of proxy, they must always be given instructions for the exercise of voting rights. 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 or for asking questions.

A form for granting power of proxy and giving instructions is sent to the shareholders along with the registration confirmation after the registration has been received in due time and in the form described above and proof of shareholdings has been furnished. A form for granting power of proxy and giving instructions can also be accessed online at

<https://www.ovb.eu/investor-relations/hauptversammlung>

and sent to each shareholder on request, promptly and free of charge. The request should be addressed to:

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

Statutory provisions apply with respect to granting power of proxy to intermediaries, shareholders' associations, proxies as defined by Section 134a AktG or other persons deemed equal under stock corporation law.

If you wish to grant power of proxy to an intermediary, a shareholders' association, a proxy as defined by Section 134a AktG or another person deemed equal under stock corporation law, please consult this entity for the possible forms of the power of proxy.

Proxies and proof of the power of proxy as well as notifications granting or amending instructions to proxies nominated by the company must be addressed to the company by no later than Tuesday, 9 June 2020, at 5:00 p.m. by post, fax or e-mail using the following address:

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

Shareholders may also grant power of proxy to third parties and issue power of proxy and instructions to company-nominated proxies online at

<https://www.ovb.eu/investor-relations/hauptversammlung>

using the InvestorPortal. Proxies as well as notifications issuing instructions to proxies nominated by the company may still be sent or amended via the InvestorPortal - even after Tuesday, 9 June 2020, 5:00 p.m. - right up until the chairman of the meeting concludes voting in the virtual annual general meeting.

Casting votes by postal voting

Shareholders may also exercise their voting rights by postal vote. In the case of postal voting as well, they are required to register by the deadline and furnish proof of their shareholdings. Intermediaries, shareholders' associations, proxies as defined by Section 134a AktG or other persons deemed equal according to Section 135 AktG who are granted power of proxy can also use the option of postal voting. Postal votes may be cast electronically only at the website

<https://www.ovb.eu/investor-relations/hauptversammlung>

using the InvestorPortal. Postal votes may be sent or amended via the InvestorPortal right up until the chairman of the meeting concludes voting in the virtual annual general meeting.

Shareholders' rights

Supplements to the agenda

Shareholders whose combined shareholdings come 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 addressed to the company's Executive Board in writing and received by the company before midnight (end of day, 24:00) on Sunday, 10 May 2020. Please submit any such requests to the Executive Board at the following address:

*OVB Holding AG
Investor Relations
2020 Annual General Meeting
Heumarkt 1
50667 Cologne*

The person submitting the request must furnish proof, pursuant to Section 122 (2) in conjunction with (1) AktG, that he or she has held the required number of shares for at least 90 days before the request is received and that he or she will hold the shares until the Executive Board passes a resolution on the request; Section 121 (7) AktG shall apply when determining the deadline.

Any supplements to the agenda subject to announcement are promptly announced in the Federal Gazette upon receipt of the request and transmitted for publication to media

outlets, which can be expected to spread the information throughout the entire European Union.

They will also be made available online at

<https://www.ovb.eu> (in the "Annual General Meeting" section under "Investor Relations")

and announced to the shareholders.

Any transmitted, legitimate resolution proposal with a properly submitted request for supplement shall be treated in the virtual annual general meeting as it would have been had it been submitted in the Annual General Meeting, as long as the shareholder submitting the request has registered properly for the virtual annual general meeting and has submitted proof of entitlement to participate.

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 addressed exclusively to:

*OVB Holding AG
Investor Relations
2020 Annual General Meeting
Heumarkt 1
50667 Cologne
Fax: +49 221 2015-325
E-mail: Hauptversammlung2020@ovb.eu*

We will publish election proposals and countermotions to be made available upon receipt, including the respective shareholder's name and any explanatory statements to be made available online at the address below:

<https://www.ovb.eu/investor-relations/hauptversammlung>

Those countermotions and election proposals with respect to individual agenda items will be considered that have been received at the aforementioned address or by fax or e-mail before midnight (end of day, 24:00) on Tuesday, 26 May 2020. Any statements issued by the management will also be announced via the aforementioned web address.

Countermotions and election proposals cannot be submitted during the virtual annual general meeting. Countermotions and election proposals to be made available pursuant to Sections 126 and 127 AktG shall be treated in the virtual annual general meeting as they would have been had they been submitted in the Annual General Meeting, as long as the shareholder submitting the motion or election proposal has registered properly for the Annual General Meeting and has submitted proof of entitlement to participate.

Shareholder options for submitting questions electronically

Pursuant to Section 1 (2) Sentence 1 No. 3 and Sentence 2 of the COVID-19 Act, shareholders shall be given an option to submit questions electronically. The Executive Board has specified that shareholders will not have a right to ask questions during the virtual annual general meeting itself.

Instead, shareholders must submit their questions by no later than Monday, 8 June 2020, 11:00 a.m., online at

<https://www.ovb.eu/investor-relations/hauptversammlung>

using the InvestorPortal. Questions that are submitted later will not be considered. Only properly registered shareholders who have furnished the required proof of shareholdings shall have the right to submit questions. Section 1 (2) Sentence 2 of the COVID-19 Act gives the Executive Board the power to use its own due discretion when responding to questions. The Executive Board will make use of these provisions.

Options for objecting to resolutions of the Annual General Meeting

Pursuant to Section 1 (2) Sentence 1 No. 4 of the COVID-19 Act, shareholders shall be given the option to object to a resolution of the Annual General Meeting. Shareholders must raise their objections online at

<https://www.ovb.eu/investor-relations/hauptversammlung>

using the InvestorPortal. Only those shareholders who have exercised their voting rights by postal vote or by proxy vote may raise objections, and this option is available from the moment the chairman of the meeting opens the virtual annual general meeting until the meeting is closed.

Data protection information

Since 25 May 2018, new data protection regulations have been in force throughout Europe. Information about the processing of personal information in connection with our Annual General Meeting can be found on the company's website at

<https://www.ovb.eu/investor-relations/hauptversammlung>.

Information supplied on the company's website

The information required under Section 124a AktG is available to the shareholders online at

<https://www.ovb.eu/investor-relations/hauptversammlung>.

Cologne, April 2020

OVB Holding AG
Executive Board

Financial Calendar

07 May 2020

Results for the first quarter 2020, Conference Call

10 June 2020

Annual General Meeting

12 August 2020

Results for the second quarter 2020, Conference Call

10 November 2020

Results for the third quarter 2019, Conference Call



OV B Holding AG

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Investor Relations

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