



# Invitation

to the virtual 2021 Annual General Meeting



OVB Holding AG  
Cologne  
ISIN DE0006286560

## Convening notice of the 2021 Annual General Meeting as a virtual annual general meeting

### Annual General Meeting of OVB Holding AG

#### Agenda at a glance

1. Presentation of the adopted separate financial statements of OVB Holding AG and the approved consolidated financial statements, each as of 31 December 2020, 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 Separate Non-Financial Group Report, each for the 2020 financial year
2. Resolution on the appropriation of the retained earnings as of 31 December 2020
3. Resolution on the formal discharge of the members of the Executive Board for the 2020 financial year
4. Resolution on the formal discharge of the members of the Supervisory Board for the 2020 financial year
5. Selection of an auditor, group auditor and auditor for any audit review of the interim financial reports
6. Supervisory Board replacement election
7. Resolution on approval of the remuneration system for members of the Executive Board
8. Resolution on the remuneration of members of the Supervisory Board
9. Resolution concerning amendments to the Articles of Association
  - 9.1 Revision of § 4 of the Articles of Association
  - 9.2 Deletion of Section 15 (5) of the Articles of Association
  - 9.3 Revision of § 16 (2) of the Articles of Association
  - 9.4 Revision of §19 ( 5) of the Articles of Association

OVB Holding AG  
50667 Cologne, Germany

## Dear shareholders,

We hereby invite you to the

### **Annual General Meeting of OVB Holding AG on Wednesday 9 June 2021 at 11:00 a.m. (CEST),**

which, on the basis 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 (Section 2 of the German Act on Mitigating the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law), which was extended in terms of validity until 31 December 2021 by the Law for the Extension of Measures Under the Law of Companies, Cooperative Societies, Associations and Foundations to Combat the Effects of the COVID-19 Pandemic and was modified by the Law on the Further Shortening of the Residual Debt Discharge Procedure and for the Adjustment of Pandemic-Related Provisions in the Law of Companies, Cooperative Societies, Associations and Foundations as well as in Tenancy and Leasing Law (hereinafter "COVID-19 Act"), will be held as a virtual annual general meeting with shareholders or their proxies not required to physically attend (with the exception of proxies nominated by the company). The entire Annual General Meeting will be broadcast live with audio and video on the password-protected AGM InvestorPortal at:

*<https://www.ovb.eu/english/investor-relations/annual-general-meeting>*

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 2020, 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 Separate Non-Financial Group Report, each for the 2020 financial year

In accordance with legal requirements, there will be no resolution concerning agenda item 1, as the separate 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 2020

The financial statements of OVB Holding AG as of 31 December 2020 contain the Executive Board's proposal that the Annual General Meeting resolve the distribution of a dividend of EUR 0.75 per no-par share entitled to dividend, and thus a total distribution of EUR 10,688,485.50.

As part of the discussion regarding the financial statements during the Supervisory Board meeting on 17 March 2021, the Executive Board and the Supervisory Board decided, given the still positive outlook for the 2021 financial year that will seamlessly continue the good performance of the 2020 financial year, to pay special attention to OVB's 50th anniversary and to propose to the Annual General Meeting the distribution of an anniversary bonus of EUR 0.25 per share in addition to the dividend of EUR 0.75 per share.

The Executive Board and Supervisory Board therefore propose that the retained earnings in the amount of EUR 19,057,912.58 for the 2020 financial year be appropriated as follows:

Distribution of a dividend of EUR 0.75 per no-par share entitled to dividend and distribution of an anniversary bonus of EUR 0.25 per no-par share entitled to dividend, and thus a total distribution of EUR 1.00 per no-par share entitled to dividend; with 14,251,314 no-par shares entitled to dividend, this amounts to	EUR 14,251,314.00
Profit carryforward	EUR 4,806,598.58

The entitlement to the dividend amount is effective on 14 June 2021.

### 3. Resolution on the formal discharge of the members of the Executive Board for the 2020 financial year

The Supervisory Board and Executive Board propose that formal discharge be granted to the members of the Executive Board for the 2020 financial year.

### 4. Resolution on the formal discharge of the members of the Supervisory Board for the 2020 financial year

The Executive Board and Supervisory Board propose that formal discharge be granted to the members of the Supervisory Board for the 2020 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, Düsseldorf, Germany, be appointed auditor and group auditor for the 2021 financial year, as well as auditor for a possible audit review of interim financial reports for the 2021 financial year and interim financial reports to be prepared before the 2022 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 Article 16 (6) 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 election

Pursuant to Sections 95 and 101 AktG (German Stock Corporation 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 Maximilian Beck has stated that he will step down from office, effective at the end of the Annual General Meeting on 9 June 2021.

The Supervisory Board proposes electing Ms Julia Wiens, member of the Executive Committee of Basler Versicherungen, residing in Hamburg, 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 Ms Julia Wiens:

Ms Julia Wiens, a German national, is a member of the Executive Committees of Basler Lebensversicherungs-AG (Hamburg), Basler Sachversicherungs-AG (Bad Homburg) and Basler Sach Holding AG (Hamburg), and the Managing Director of Basler Saturn Management B.V. in the capacity of general partner of Basler Versicherung Beteiligungen B.V. & Co. KG (Hamburg). Basler Lebensversicherungs-AG has an interest of approximately 84.62 per cent in Basler Beteiligungsholding GmbH, which in turn has a direct shareholding of 32.57 per cent in OVB Holding AG.

According to Sections 33 and 34 (1) No. 1 WpHG (German Securities Trading Act), 96.98 per cent of the voting rights in OVB Holding AG can be attributed to Bâloise Holding AG as the indirect parent company of Basler Beteiligungsholding GmbH. In the 2020 financial year, the OVB Group earned sales revenues of EUR 22,889 thousand with the Bâloise Group (31 December 2019: EUR 22,789 thousand), primarily in the Germany segment. These sales revenues result from existing contracts and the brokerage of financial products.

### Julia Wiens (born in 1969)

#### Training:

1988 - 1994	Studied maths, graduated with a Degree in Mathematics from the University of Bremen
1999 - present	Actuary, Deutsche Aktuarvereinigung e.V. (DAV)

#### Professional career:

1994 - 2006	Securitas Gilde Lebensversicherung, Bremen - Last role: Head of Finance in Life Actuarial
2006 - 2009	Deutscher Ring, Hamburg - Head of Non-Life Actuarial Analysis
2009 - 2014	Basler Versicherungen - Head of Non-Life Actuarial / Industrial Customer Services
2014 - 2016	Basler Sachversicherungs-AG - Appointed actuary
2014 - 2017	Basler Sachversicherungs-AG - Head of Risk Management
2016 - 2017	Basler Versicherungen - Risk Controlling Officer
02/2017- present	Basler Versicherungen - CFO, Finance/Investments, responsible for investments, financial management, accounting, actuarial services, projects and transformation

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

By virtue of her many years of service working at insurance companies in different roles, Ms Julia Wiens has extensive experience in the strategic and operational management of a company, profound knowledge of the insurance industry and strong accounting expertise.

***Memberships in German statutory supervisory boards:***

- None

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

- None

**7. Resolution on approval of the remuneration system for members of the Executive Board**

Pursuant to Section 120a (1) AktG, the Annual General Meeting of a listed stock corporation shall vote to approve the remuneration system for members of the Executive Board that is submitted by the Supervisory Board at least once every four years and in the event of any significant changes to the remuneration system. Statutory transitional provisions stipulate that the resolution on the Executive Board remuneration system must take place during the 2021 Annual General Meeting.

On the recommendation of its Nomination and Remuneration Committee, the Supervisory Board of OVB Holding AG resolved a revised remuneration system for members of the Executive Board in accordance with Section 87a AktG, which shall take effect on 1 January 2021. This system applies for all newly signed or extended Executive Board employment contracts.

A few specific adjustments were made to the previous remuneration system. They are intended to further strengthen the growth-oriented structure of the remuneration system and to implement the new requirements of the Act Implementing the Second Shareholders' Rights Directive (ARUG II) and the recommendations of the German Corporate Governance Code (GCGC) as amended on 16 December 2019.

The revised remuneration system is reproduced in this invitation under "Addendum to agenda item 7: Remuneration system for the members of the Executive Board" and is being submitted to the Annual General Meeting for approval.

The Supervisory Board proposes that this remuneration system for the members of the Executive Board be approved.

**8. Resolution on the remuneration of members of the Supervisory Board**

Pursuant to Section 113 (3) AktG, the Annual General Meeting of a listed stock corporation shall adopt a resolution on the remuneration of the members of the Supervisory Board at least once every four years. A resolution confirming the remuneration is permitted. Statutory transitional provisions stipulate that the resolution on the remuneration of members of the Supervisory Board of OVB Holding AG must take place during the 2021 Annual General Meeting.

The remuneration of members of the Supervisory Board is set forth in Article 14 of the Articles of Association of OVB Holding AG; it is granted solely as fixed remuneration. The specific amount of the fixed remuneration is based on the duties of each member of the Supervisory Board and its committees. The wording of Article 14 of the Articles of Association and the Supervisory Board remuneration system are set out under "Addendum to agenda item 8: Article 14 of the Articles of Association and remuneration system for the members of the Supervisory Board".

In the opinion of the Executive Board and the Supervisory Board, the remuneration of members of the Supervisory Board specified in Article 14 of the Articles of Association is still appropriate and should remain unchanged.

The Executive Board and Supervisory Board therefore propose that the remuneration of the members of the Supervisory Board, as specified in Article 14 of the Articles of Association, and the Supervisory Board remuneration system described in more detailed in the addendum to this agenda item 8 both be confirmed.

## 9. Resolution concerning amendments to the Articles of Association

- 9.1. The introduction of free electronic access to the Official Section of the Federal Gazette has rendered its previous division into two sections unnecessary going forward. The new version of the gazette containing official announcements and notices is now published under its sole title of “Federal Gazette”.

The Executive Board and Supervisory Board propose the following resolution:

*Article 4 of the Articles of Association of OVB Holding AG shall be revised as follows:*

“The company shall publish all disclosures in the Federal Gazette (Bundesanzeiger).

To the extent permitted by law, information may also be communicated to shareholders by means of remote data transmission.”

- 9.2. The Act Implementing the Second Shareholders’ Rights Directive (ARUG II) has also altered the provisions of the Stock Corporation Act regarding notifications for shareholders in the run-up to the Annual General Meeting. The previous provisions on notifications for shareholders and their communication under Sections 125 and 128 AktG no longer apply and have been replaced by new provisions. In light of this, Article 15 (5) of the Articles of Association should be removed.

The Executive Board and Supervisory Board propose the following resolution:

*Article 15 (5) of the Articles of Association shall be removed without being replaced.*

- 9.3. According to Article 16 (2) Sentence 2 of the Articles of Association of OVB Holding AG, proof of shareholdings is required in written form in German or in English from the depositary bank or financial services institution to serve as proof of entitlement to participate in the Annual General Meeting. The provision of the Stock Corporation Act on which Article 16 (2) Sentence 2 of the Articles of Association is based (Section 123 (4) AktG) has been altered in part by the Act Implementing the Second Shareholders’ Rights Directive (ARUG II). Section 123 (4) AktG now sets forth that in the case of bearer shares of listed companies, proof in accordance with Section 67c (3) AktG is sufficient. However, the legal provision does not preclude proof in a different form. As implementing the requirements of Section 67c (3) AktG may still cause problems for some depositary banks, Article 16 (2) of the Articles of Association shall also provide for the option of the depositary institution issuing a separate proof of shareholdings in written form in German or English.

The Executive Board and Supervisory Board therefore propose the following resolution:

*Article 16 (2) of the Articles of Association shall be revised as follows:*

“(2) Shareholders must also provide proof of their entitlement to attend the Annual General Meeting and exercise their voting rights. The proof of entitlement shall take the form of a separate proof of shareholdings in written form in German or English to be issued by the depositary institution; proof in accordance with Section 67c (3) AktG shall be sufficient in all cases. The proof must refer to the beginning of the twenty-first day prior to the Annual General Meeting and be provided to the company at least six days before the meeting. The date of the meeting and the date of receipt should not be counted.”

- 9.4. Article 19 (5) of the Articles of Association of OVB Holding AG stipulates that the annual financial statements, the management report, the report of the Supervisory Board and the Executive Board’s proposal for appropriation of retained earnings shall be laid open to inspection by the shareholders on company premises from the time the Annual General Meeting is called. Section 175 (2) AktG provides for the option of alternatively making these documents available on the company’s website. This option, which requires limited organisational effort, should also be explicitly mentioned in the Articles of Association.

The Executive Board and Supervisory Board propose the following resolution:

*Article 19 (5) of the Articles of Association shall be revised as follows:*

“(5) The annual financial statements, the management report, the report of the Supervisory Board and the Executive Board’s proposal for appropriation of retained earnings shall be made available from the time the Annual General Meeting is called.”

## Addendum to agenda item 7: Remuneration system for the members of the Executive Board

Under agenda item 7, the Supervisory Board proposes that the revised remuneration system for members of the Executive Board of OVB Holding AG be approved. The Executive Board remuneration system resolved by the Supervisory Board is as follows:

### Remuneration system for the members of the Executive Board of OVB Holding AG

#### A. Main features of the remuneration system for the members of the Executive Board of OVB Holding AG

##### I. Objective

The remuneration of the members of the Executive Board of OVB Holding AG is determined on the basis of the German Stock Corporation Act and is geared towards the company's long-term and sustainable development. The remuneration comprises non-performance-based salary and fringe benefit payments and performance-based (variable) components.

The OVB Holding AG Executive Board remuneration system aims to remunerate Executive Board members appropriately proportionate to their activities and areas of responsibility and to directly take into account the performance of each individual Executive Board member and the performance of the company.

The financial and non-financial individual targets, which form an integral part of the performance-based remuneration components, serve to support the business strategy. They also aim to achieve a sustained increase in the company's value and foster success-oriented corporate management. The idea is that this not only provides incentives for long-term development focused on value creation along with the avoidance of disproportionate risk-taking, but also inspires innovation. For this reason, the share of perennial performance-based remuneration components is given a proportionately high weighting.

The horizontal and vertical proportionality of the Executive Board remuneration is reviewed at regular intervals – usually with the help of an independent external consultant – and assessed by the Supervisory Board. A peer group of comparable companies is used as a horizontal reference. The vertical internal remuneration comparison is carried out using a two-fold strategy. It looks not only at the level of Executive Board remuneration in relation to the average remuneration of the company's senior management, but also at the average remuneration of the company's employees in Germany at levels below senior management. It also looks at the context of how this remuneration has developed over time.

In accordance with legal requirements, the remuneration system also contains provisions for maximum remuneration for each Executive Board function.

##### II. Basic structure

The structure of the remuneration system and the specific structure of individual Executive Board member remuneration to be determined by the Supervisory Board is based on the following key principles:

1. The performance of the Executive Board members should be encouraged as a whole, without compromising entrepreneurial freedom in the individual Executive Board areas. Given that key strategic targets can only be achieved by all the areas working together and with the contributions of all the Executive Board members, the short- and long-term remuneration components are based on various company key indicators, while simultaneously taking into account the performance contributions of the individual Executive Board areas to the company's overall success.
2. Executive Board member remuneration should be in line with the market and take account of the size, complexity, alignment and financial position of the company. On this basis, Executive Board members should be offered a competitive remuneration package in line with market conditions that meets regulatory requirements and also encourages the Executive Board to align its activities with the principle of sustainable management.

3. Executive Board member target remuneration comprises a fixed and a variable remuneration component. Part of its amount is geared towards short-term targets and part towards long-term targets.
4. The remuneration system resolved by the Supervisory Board on 1 January 2021 has a straightforward, clear and comprehensible structure, and complies with the requirements of the Stock Corporation Act as amended by the Act Implementing the Second Shareholders' Rights Directive (ARUG II).

## B. Components of the OVB Holding AG Executive Board remuneration system

### I. Remuneration structure

The remuneration of each Executive Board member of OVB Holding AG comprises fixed and variable remuneration components. The fixed, non-performance-based remuneration comprises basic remuneration (fixed basic salary) as well as fringe benefits and an annual contribution to a defined contribution provident fund with matching cover set up for the Executive Board member and their dependants. The fixed remuneration component makes up between 63.1 per cent and 65.0 per cent of the target remuneration.

Performance-based remuneration - in other words, based on the achievement of specific, measurable targets and therefore variable - is granted as a short-term variable remuneration component (short-term incentive, STI) and a long-term variable remuneration component (long-term incentive, LTI). The variable remuneration component makes up between 35.0 per cent and 36.9 per cent of the target remuneration.

Fixed remuneration	Basic remuneration	Fixed, contractually agreed cash remuneration relating to the financial year, which is paid out in twelve monthly instalments	
	Fringe benefits	Mainly use of company car and coverage of costs for other insurance policies	
	Contribution to a defined contribution provident fund with matching cover	Annual contribution that the company pays to the provident fund in twelve monthly instalments or every six months	
Performance-based variable remuneration	Short-term incentive, STI (short-term variable remuneration)	Type	Annual bonus
		Performance criteria	<ul style="list-style-type: none"> <li>• 40 % EBIT target/actual comparison</li> <li>• 20 % brokerage income target/actual comparison</li> <li>• 20 % further individual financial and operating targets</li> <li>• 20 % qualitative targets, including a sustainability target (tbd)</li> </ul>
		Target corridor	75 % - 125 % for quantitative targets, up to 150 % for qualitative targets
		Method of payment	In the following year once the target achievement level has been determined by the Supervisory Board based on the annual financial statements, no later than one month after the Annual General Meeting for that year
	Long-term incentive, LTI (long-term variable remuneration)	Type	Bonus bank system featuring penalty provision
		Performance criteria	<ul style="list-style-type: none"> <li>• 70 % operating income</li> <li>• 30 % brokerage income</li> </ul>
		Target corridor	Penalty range from 0% to 59.99 % target achievement, neutral range from 60 % to 79.99 %, bonus range from 80 % to 200 %
		Method of payment	A third of the remaining bonus bank balance is paid out every following year, after the bonus bank is adjusted and the penalty provision is offset

### II. Breakdown of remuneration components

#### 1. Fixed remuneration components

The fixed, non-performance-based remuneration includes basic remuneration, fringe benefits and a contribution to each member's pension fund.

##### a. Basic remuneration

Each member of the Executive Board of OVB Holding AG receives fixed basic remuneration. This is cash remuneration relating to the financial year and is based specifically on each board member's level of responsibility. It is paid out in twelve equal monthly instalments. It is reviewed at regular intervals by the Supervisory Board and adjusted if necessary.

##### b. Fringe benefits

Fringe benefits mainly include use of a company car, provision of telecommunication resources and coverage of costs for other insurance policies, all of which are equally available in principle to all Executive Board members but the amounts of which may differ depending on each member's personal situation.

c. *Pension fund contribution*

Each Executive Board member is awarded a contribution to a defined contribution provident fund with matching cover set up for the particular Executive Board member and their dependants. The company pays this contribution to the provident fund in twelve monthly instalments or every six months. The amount is different for each individual member.

2. Performance-based variable remuneration

a. *Composition*

The variable, performance-based remuneration includes a short-term and a long-term component - the STI and the LTI. The actual amount of the variable remuneration depends on the achievement of financial and other performance parameters. These parameters are derived from operating, but also strategic targets. Of the total variable remuneration component, 45 per cent is made up of short-term variable remuneration (STI) and 55 per cent of long-term variable remuneration (LTI).

With a view to the company's sustainable and successful development in the interests of the shareholders and with the aim of ensuring that the Executive Board remuneration appropriately reflects OVB Holding AG's position, the relative shares are determined by various targets for the short-term and long-term components of variable remuneration, and the figures and parameters for defining target achievement are specified by the Supervisory Board to each individual Executive Board member before the start of each financial year.

b. *Short-term incentive, STI (short-term variable remuneration)*

The STI is based on the financial, business, operating or strategic successes achieved by the OVB Group during the financial year, and is paid entirely in cash.

Before the start of each financial year, on the recommendation of the Nomination and Remuneration Committee the Supervisory Board sets out the specific performance criteria, key performance indicators and focus topics, including the performance measurement methods based on the budget prepared by the Executive Board and approved by the Supervisory Board, and establishes the weighting of their share of the STI. The Supervisory Board places special emphasis on using clearly defined and measurable qualitative targets that reflect the current strategy.

The top priority for OVB Holding AG is to secure and increase the company's success and value in all relevant manifestations.

This aims to consolidate the earnings power and market position of OVB Holding AG over the long term and to incentivise profitable and efficient business practices. In addition to traditional earnings indicators, this also specifically takes into account key targets for the company's sustainable development such as implementation of the corporate strategy, development of new business areas and markets, or optimization of the company's current market position.

Sustainability targets are also factored in. This could be, for example, efficient use of resources, customer and employee satisfaction and development, innovation performance, succession planning and compliance.

The performance criteria are defined on the basis of suitable and established indicators within the company. When defining targets, the Supervisory Board ensures that they are challenging and ambitious. The Supervisory Board is free to define additional financial, business or strategically relevant targets or sustainability targets and to add them to the specific catalogue of criteria for the STI for a particular financial year.

Quantitative targets account for 80 per cent of the STI, and qualitative targets for 20 per cent. The relative weightings are 40 per cent for operating income (EBIT), 20 per cent for brokerage income (sales), 20 per cent for other financial and operating targets, and 20 per cent for qualitative targets including a sustainability target.

The target corridor for the annual bonus ranges from 75 per cent to 125 per cent of the STI for quantitative targets and up to 150 per cent for qualitative targets.

All STI parameters remain unchanged for the particular financial year.

Determination of target achievement:

In the first Supervisory Board meeting after the end of the financial year, the Supervisory Board confirms the actual STI target achievement for each Executive Board member on the basis of the adopted financial statements.

The STI is paid out no later than one month after the Annual General Meeting.

c. *Long-term incentive, LTI (long-term variable remuneration)*

The LTI requires earnings targets to be met over a longer period in order to ensure sustainable company development.

The company has refrained from making provisions for share-based long-term remuneration. The LTI is paid in cash, as the remuneration should be based solely on factors that can be influenced by the Executive Board.

In view of the low free float at OVB Holding AG, the Supervisory Board does not consider such a share subscription as part of the Executive Board remuneration to be useful as a management element.

In order to appropriately factor in the performance of an individual Executive Board member and the Executive Board as a whole, the LTI is granted on the basis of indicator-based remuneration over a three-year measurement period ("performance period"), which is managed as an individual balance within a bonus bank.

The LTI is based on two financial targets that represent the two key management variables of OVB Holding AG (brokerage income and operating income). The relative weightings are 70 per cent for operating income and 30 per cent for brokerage income.

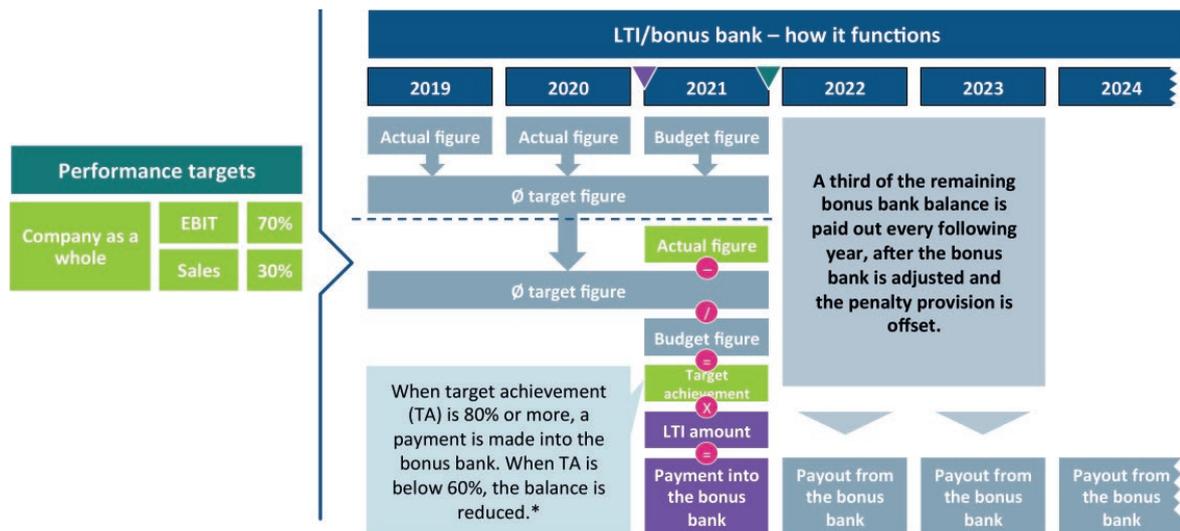
The LTI target amount is set before the start of the particular financial year.

The basis for measurement of the LTI for a particular financial year is derived from the rolling average of the actual figures achieved for the last two financial year and achievement of the budget figure for the current financial year.

When target achievement is between 80 per cent and a maximum of 200 per cent, the bonus amount received is paid into the bonus bank.

Target achievement of between 60 per cent and 79.99 per cent has no impact on the bonus bank balance.

If the target achievement level of 60 per cent is not met (between 0 per cent and 59.99 per cent), the bonus bank balance accumulated up to that point is reduced by the corresponding negative amount (penalty provision).



\* Target achievement of between 60% and 79.99% has no impact on the bonus bank balance.

In the first Supervisory Board meeting after the end of the financial year, the Supervisory Board sets the actual LTI target achievement for each Executive Board member.

A third of the remaining bonus bank balance is paid out every following year at the same time as the STI after the Annual General Meeting has taken place, once the bonus bank has been adjusted and the penalty provision offset.

**C. Caps on remuneration**

**a. Principle of proportionality**

The Executive Board remuneration should be proportionate to the activities and performance of the Executive Board members. The remuneration system should create incentives for the sustainable and long-term development of the company as a whole and for the long-term engagement of the Executive Board members. Factors such as the financial position, market environment, success and future prospects of the company are taken into account in particular. The Supervisory Board also pays special attention to ensuring that the maximum remuneration is in line with market conditions. The following means are used to assess whether remuneration is in line with the market:

**b. External comparison (horizontal proportionality)**

To assess whether the overall remuneration is in line with the market, a peer group is used, which is composed in such a way that, based on the criteria of company size, sector, country and international scope, legal form, capital market orientation and relevant job market, it is comparable with OVB Holding AG across as many dimensions as possible:



### **c. Internal comparison (vertical proportionality)**

Assessing vertical proportionality involves determining the level of Executive Board remuneration in relation to the average remuneration of senior management within the company and in relation to the remuneration of the overall workforce (levels below senior management) at OVB Holding AG, comparing these ratios with the previously stated peer group and evaluating whether the remuneration is in line with the market. This comparison also takes into account how the remuneration has developed over time.

The Supervisory Board determines how senior management and the relevant workforce should be defined and how the remuneration should be assessed by comparison.

Using this as a basis, a maximum level of remuneration is defined for each Executive Board member based on the non-performance-based and maximum possible performance-based remuneration components in each case, including contributions to the pension fund and fringe benefits. The maximum remuneration for the individual Executive Board members is as follows:

CEO: EURO 1,100,000

CFO: EURO 560,000

COO: EURO 700,000

### **D. Recognition of remuneration for secondary activities**

If the Executive Board member holds Supervisory Board offices within the Group, this activity is fully compensated in addition to the remuneration for the office of Executive Board member of OVB Holding AG.

If an Executive Board member holds Supervisory Board offices at companies outside the Group, as part of the approval process the Supervisory Board decides whether and to what extent the remuneration should be recognized.

### **E. Remuneration-related transactions**

The remuneration of Executive Board members is determined by their employment contracts, where the Supervisory Board defines the variable remuneration components every year on the basis of this remuneration system.

### **F. Arrangements for termination of activity**

If an Executive Board member's contract is terminated, any remaining variable remuneration components attributable to the period up until contract termination shall be disbursed in the following year. The remaining balance in the bonus bank upon termination of Executive Board activity is offset against the LTI target achievement amount for the past financial year. The total disbursement of the remaining balance in the bonus bank is also paid out in the following year once the annual financial statements have been adopted.

If the Executive Board mandate is terminated prematurely and the employment contract is terminated on an amicable basis, the total amount of the payments payable by the company to the Executive Board member under such an arrangement shall be capped at the amount of total remuneration due to be paid by the company for the original remaining term of the employment contract and shall not exceed two annual payments.

Promises to pay Executive Board members in the event of premature termination of Executive Board activity following a change of control (known as "change of control" provisions) are not part of the contracts the company has concluded.

### **G. Current applicability of the above remuneration system**

This remuneration system for Executive Board members shall apply for the remuneration of all members of the Executive Board of OVB Holding AG and shall be applicable from 1 January 2021 to extended employment contracts and to any newly signed employment contracts.

#### **H. Procedure for determining OVB Holding AG Executive Board remuneration**

The Supervisory Board defines the system for Executive Board remuneration and reviews it on a regular basis. Supervisory Board resolutions are prepared by the Nomination and Remuneration Committee. It formulates recommendations for the Executive Board remuneration system and the Supervisory Board discusses and votes on them. Reviews are carried out to assess both the remuneration structure and the amount of Executive Board remuneration, particularly in comparison with the external market (horizontal proportionality) and with other remuneration at the company (vertical proportionality). If it becomes apparent that there needs to be a change to the remuneration system, remuneration structure or remuneration amount, the Supervisory Board's Nomination and Remuneration Committee submits relevant proposals for resolution to the Supervisory Board.

If required, the Supervisory Board can call in external consultants to help set up or revise the Executive Board remuneration system. When issuing mandates to external remuneration experts, the company pays particular attention to their independence and asks for confirmation of this independence. The remuneration consultants that are brought in are changed regularly. The applicable regulations for dealing with conflicts of interest are also taken into account with regard to the relevant procedures for determining, implementing and reviewing the remuneration system.

There have not been any conflicts of interest with individual Supervisory Board members in the past in the course of making decisions about the Executive Board remuneration system.

The remuneration system resolved by the Supervisory Board is submitted to the Annual General Meeting for approval in accordance with Section 120a of the German Stock Corporation Act. If the Annual General Meeting rejects the approval of the proposed system, a revised remuneration system will be submitted for a vote at the next Annual General Meeting.

The Nomination and Remuneration Committee reviews the Executive Board remuneration system on a regular basis and submits proposals to the Supervisory Board if it identifies any need for changes. In the event that significant changes are required, but at least once every four years, the remuneration system is resubmitted to the Annual General Meeting for approval.

#### **I. Reporting**

The Executive Board and Supervisory Board prepare a remuneration report each year in accordance with legal requirements. In it, the Supervisory Board reports on matters such as whether any additional target figures have been added to the specific catalogue of criteria for the STI and/or LTI for that particular financial year or whether there have been changes to the company's peer group.

The remuneration report on Executive Board remuneration for the past financial year also contains an outlook for the application of the remuneration system for the current financial year. This outlook reports in advance on how financial performance criteria are selected - as long as this does not breach confidentiality.

Neither non-financial performance criteria nor specific achievement of targets for financial indicators are discussed as, in the case of strategically relevant targets, this may breach the company's confidentiality obligations.

The targets, target figures and parameters of comparison are not subject to change during the respective target achievement periods. The Supervisory Board refrains from accounting for extraordinary developments and from retaining or reclaiming variable remuneration in full or in part.

## Addendum to agenda item 8: Article 14 of the Articles of Association and remuneration system for the members of the Supervisory Board

The remuneration of members of the Supervisory Board is set forth in Article 14 of the Articles of Association of OVB Holding AG. This states as follows:

### ***“Article 14 Remuneration of the Supervisory Board***

- (1) The Supervisory Board members shall receive fixed annual remuneration payable after the end of the financial year and amounting to EUR 15,000.00 for each individual member, plus the value-added tax incurred on said amount, and the remuneration for the chair shall be twice that amount and for the vice chair one and a half times that amount.*
- (2) The members of the Audit Committee shall additionally receive fixed annual remuneration payable after the end of the financial year and amounting to EUR 7,500.00, plus the value-added tax incurred on said amount, and the remuneration for the chair shall be twice that amount.*
- (3) The members of the Nomination and Remuneration Committee shall additionally receive fixed annual remuneration payable after the end of the financial year and amounting to EUR 5,000.00, plus the value-added tax incurred on said amount, and the remuneration for the chair shall be twice that amount.”*

The Supervisory Board appoints, advises and monitors the Executive Board in accordance with the law, Articles of Association and company bylaws. The Supervisory Board and Executive Board work closely together for the benefit of the company and to sustainably create value. The members of the Supervisory Board should receive appropriate remuneration that is geared towards the level of responsibility and scope of activities of each individual Supervisory Board member and to the company's financial situation.

The existing provision of Article 14 of the Articles of Association adequately meets these requirements. The remuneration takes account of both structure and amount based on the requirements called for by the specific activities of the Supervisory Board members as well as the amount of time required to properly perform the duties of the office. The members of the Supervisory Board receive fixed remuneration of EUR 15,000.00 payable after the end of the financial year, plus the value-added tax incurred on this amount. The Chairman of the Supervisory Board receives twice the amount of fixed remuneration and the Vice Chairman one and a half times this amount. Members of the Audit Committee also receive separate remuneration of EUR 7,500.00 for their activities for each full financial year plus the value-added tax incurred on this amount; members of the Nomination Committee receive separate remuneration of EUR 5,000.00 plus the value-added tax incurred on this amount. The chair of each committee receives twice this amount.

The level of Supervisory Board member remuneration specified in Article 14 of the Articles of Association is appropriate - including in comparison with the Supervisory Board remuneration of other comparable listed companies in Germany. The appropriateness of the Supervisory Board remuneration ensures that OVB Holding AG is able to attract qualified candidates as members of its Supervisory Board going forward. The Supervisory Board remuneration makes a contribution to supporting the business strategy on a sustained basis and to securing OVB Holding AG's long-term development.

The remuneration of the members of the Supervisory Board of OVB Holding AG is reviewed at regular intervals, including with regard to its appropriateness. The Executive Board and Supervisory Board still consider the current level of remuneration to be appropriate for the reasons stated above; and it should therefore remain as it is. Under agenda item 8, a proposal shall therefore be put to the Annual General Meeting to confirm the Supervisory Board remuneration specified in Article 14 of the Articles of Association as well as the Supervisory Board remuneration system.

## 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 and the Executive Board's proposal for the appropriation of retained earnings, along with any supplements, will be available online from the time the Annual General Meeting is called at:

<https://www.ovb.eu/english/investor-relations/annual-general-meeting>

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

With the consent of the company's Supervisory Board, 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) on account of the continued spread of the SARS-CoV-2 virus (COVID-19 pandemic). In attendance at the business premises of Luther Rechtsanwaltsgesellschaft mbH, Anna-Schneider-Steig 22, 50678 Cologne (Annual General Meeting venue as defined by the German Stock Corporation Act (AktG)) 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. However, shareholders may exercise their voting rights either electronically through an absentee 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/english/investor-relations/annual-general-meeting>

on Wednesday 9 June 2021, from 11:00 a.m. (CEST).

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, either electronically (absentee 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, the right to ask questions and the option to 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/english/investor-relations/annual-general-meeting>

from start of day 0:00 (CEST) on 19 May 2021. 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 (CEST) on Wednesday 2 June 2021, at the address below:

*OVH Holding AG  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: +49-89-30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto: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. Sufficient proof of entitlement shall be either a proof of shareholdings provided by the respective depository institute in written form (Section 126b BGB) or proof in written form (Section 126b BGB) in accordance with Section 67c (3) AktG. 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 (CEST) on Wednesday 19 May 2021. This proof must be received by the company no later than midnight (end of day 24:00 (CEST)) on Wednesday 2 June 2021, 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/english/investor-relations/annual-general-meeting>,

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).

Proof of the power of proxy may be furnished to the company by post, fax or e-mail using the following address:

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

Proxies may not physically attend the Annual General Meeting (with the exception of proxies nominated by the company). They can exercise the voting rights of the shareholders they represent only by means of electronic absentee voting or by granting sub-authorisation to proxies nominated by the company. For proxies to use the InvestorPortal, they will require the person granting the power of proxy to provide them with the login details that were sent along with the registration confirmation for the Annual General Meeting, unless the login details were sent to the proxies directly. If a shareholder grants power of proxy to more than one person, the company may refuse one or several of them.

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/english/investor-relations/annual-general-meeting>

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

*OVH Holding AG  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto: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, amending or revoking instructions to proxies nominated by the company must be addressed to the company by no later than Tuesday 8 June 2021 at 5:00 p.m. (CEST) by post, fax or e-mail using the following address:

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

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

<https://www.ovb.eu/english/investor-relations/annual-general-meeting>

using the InvestorPortal.

Proxies as well as notifications granting instructions to proxies nominated by the company can be sent, amended or revoked via the InvestorPortal – even after Tuesday 8 June 2021 5:00 p.m. (CEST) – right up until the start of voting in the virtual annual general meeting.

It is possible to grant, amend or revoke power of proxy to other proxies via the InvestorPortal right up until the end of the Annual General Meeting. However, once voting begins in the virtual annual general meeting the proxies will only be able to use the InvestorPortal to object to a resolution of the Annual General Meeting.

### **Casting votes by electronic absentee voting**

Shareholders may also exercise their voting rights by electronic absentee voting. In this case as well, they are required to register by the deadline and furnish proof of their shareholdings. Proxies, such as 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 absentee voting. Absentee votes may only be cast electronically on the website

<https://www.ovb.eu/english/investor-relations/annual-general-meeting>

using the InvestorPortal. Absentee votes may be sent, amended or revoked via the InvestorPortal right up until the start of voting in the virtual annual general meeting.

### **Details of votes**

No resolution proposal is being submitted and therefore no vote will take place on agenda item 1 (see the relevant section for an explanation). The votes on the announced resolution and election proposals under agenda items 2 to 6 and 8 to 9 are of a binding nature. The vote on the announced resolution proposal under agenda item 7 is of an advisory nature. For all votes, shareholders can vote "Yes" (for) or "No" (against) or abstain from voting (abstention), which means they waive their right to vote.

## **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 (CEST)) on Sunday 9 May 2021. Please submit any such requests to the Executive Board at the following address:

*OVB Holding AG  
Investor Relations  
Annual General Meeting 2021  
Heumarkt 1  
50667 Cologne, Germany*

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 announced online at

<https://www.ovb.eu/english/investor-relations/annual-general-meeting>

and communicated 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.

### **Counter motions and election proposals**

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

*Annual General Meeting 2021  
Heumarkt 1  
50667 Cologne, Germany  
Fax: +49 221 2015-325  
E-mail: [Hauptversammlung2021@ovb.eu](mailto:Hauptversammlung2021@ovb.eu)*

We will publish election proposals and counter motions 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/english/investor-relations/annual-general-meeting>*

Those counter motions 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 (CEST)) on Tuesday 25 May 2021. Any statements issued by the management will also be announced via the aforementioned web address.

Section 1 (2) Sentence 3 of the COVID-19 Act states that counter motions and election proposals to be made available pursuant to Section 126 AktG or Section 127 AktG shall be considered to have been submitted in the Annual General Meeting as long as the shareholder submitting the motion or election proposal has been properly legitimated and has registered properly for the Annual General Meeting. This does not affect the chairman's right to put management proposals to the vote first, unless otherwise specified by law.

### **Shareholder right to submit questions electronically**

Pursuant to Section 1 (2) Sentence 1 No. 3 and Sentence 2 of the COVID-19 Act, shareholders shall have the right to submit questions electronically. The Executive Board, with the consent of the Supervisory Board, has specified that shareholders will not have the right to ask questions during the virtual annual general meeting itself. Instead, shareholders must submit their questions by no later than Tuesday 8 June 2021, 11:00 a.m. (CEST) (time of receipt), online at

*<https://www.ovb.eu/english/investor-relations/annual-general-meeting>*

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 states that the Executive Board shall use its own due discretion when deciding how to respond to questions. When responding to questions during the Annual General meeting or in the event that any questions and answers are published on the company's website in advance, the company shall disclose the name of the person submitting the particular question only if that person expressly requested it when they submitted their questions.

### **Options for objecting to resolutions of the Annual General Meeting**

Pursuant to Section 1 (2) Sentence 1 No. 4 of the COVID-19 Act, properly registered 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/english/investor-relations/annual-general-meeting>*

using the InvestorPortal. Only those shareholders who have exercised their voting rights by absentee 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.

### **Times stated in this convening notice**

All times in this convening notice are stated in Central European Summer Time (CEST). In relation to Coordinated Universal Time (UTC), this corresponds to UTC = CEST minus two hours.

### **Data protection information**

The EU General Data Protection Regulation attaches considerable importance to transparency of data processing. The security of your personal data is of paramount importance to OVB Holding AG. Information about the processing of personal data in connection with our Annual General Meeting can be found on the company's website at

*<https://www.ovb.eu/english/investor-relations/annual-general-meeting>*.

### **Information supplied on the company's website**

The information required under Section 124a AktG and other information in connection with the Annual General Meeting is available to shareholders online at

*<https://www.ovb.eu/english/investor-relations/annual-general-meeting>*.

Cologne, April 2021

OVB Holding AG  
Executive Board

## Information pursuant to Section 125 AktG in conjunction with Table 3 of the Annex of the Commission Implementing Regulation (EU) 2018/1212

A. Specification of the message	
1. Unique identifier of the event	Ordinary virtual general meeting of OVB Holding AG 2021 <b>(Formal specification according to EU-DVO:                      a1a90187dda0eb11811c005056888925)</b>
2. Type of message	Convocation of the General Meeting <b>(Formal specification according to EU-DVO: NEWM)</b>
B. Specification of the issuer	
1. ISIN	DE0006286560
2. Name of the issuer	OVB Holding AG
C. Specification of the meeting	
1. Date of the General Meeting	June 9, 2021 <b>(Formal specification according to EU-DVO: 20210609)</b>
2. Time of the General Meeting (beginning)	11:00 hrs (CEST) <b>(Formal specification according to EU-DVO: 09.00 Uhr UTC)</b>
3. Type of the General Meeting	Annual General Meeting as virtual event without the physical presence of shareholders or their proxies <b>(Formal specification according to EU-DVO: GMET)</b>
4. Location of the General Meeting	URL to the company's internet service for the following of the General Meeting in video and audio and for exercising shareholders' rights: <a href="https://www.ovb.eu/investor-relations/hauptversammlung">https://www.ovb.eu/investor-relations/hauptversammlung</a> Location of the General Meeting as defined by the German Stock Corporation act: business premises of Luther Rechtsanwaltsgesellschaft mbH, Anna-Schneider-Steig 22, 50678 Cologne, Germany (no physical presence of shareholders or their proxies possible) <b>(Formal specification according to EU-DVO:                      https://www.ovb.eu/investor-relations/hauptversammlung)</b>
5. Technical Record Date	May 19, 2021, 00:00 hrs CEST Shareholders who have registered for the Annual General Meeting and have provided the Company with evidence of their shareholdings as of the beginning of the 21st day prior to the Annual General Meeting, i.e. 19 May 2021, 00:00 hours CEST (equivalent to 18 May 2021, 22:00 hours UTC) (so-called "record date"), are entitled to follow the virtual Annual General Meeting on the Internet and to exercise their shareholder rights, in particular their voting rights. <b>(Formal specification according to EU-DVO: 20210518)</b>
6. Uniform Resource Locator (URL)	<a href="https://www.ovb.eu/investor-relations/hauptversammlung">https://www.ovb.eu/investor-relations/hauptversammlung</a>

Further information on the convening of the general meeting in accordance with Table 3 of the Annex to the Commission Implementing Regulation (EU) 2018/1212 can be found on the following website:

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

## Financial Calendar

### **11 May 2021**

Results for the first quarter 2021, Conference Call

### **09 June 2021**

Annual General Meeting

### **11 August 2021**

Results for the second quarter 2021, Conference Call

### **09 November 2021**

Results for the third quarter 2021, Conference Call

**OVB Holding AG**  
Heumarkt 1  
50667 Cologne

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