



Invitation

to the 2024 Annual General Meeting



OVB Holding AG
Cologne
ISIN DE0006286560

Convening notice of the 2024 Annual General Meeting

Dear shareholders,

We hereby invite you to the

Annual General Meeting of OVB Holding AG

to be held on Wednesday 12 June 2024 at 10:00 a.m. (CEST) (admission starting at 9:30 a.m. (CEST)) at the Dorint Hotel am Heumarkt Cologne, Pipinstrasse 1, 50667 Cologne city centre, Germany.

Agenda

- 1. Presentation of the adopted separate financial statements of OVB Holding AG and the approved consolidated financial statements, each as of 31 December 2023, 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 and 315a of the German Commercial Code (HGB), the Separate Non-Financial Group Report, and the Supervisory Board's report, each for the financial year 2023**

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 retained earnings as of 31 December 2023**

The Executive Board and Supervisory Board propose that the retained earnings in the amount of EUR 20,782,024.92 for the 2023 financial year be appropriated as follows:

Distribution of a dividend of EUR 0.90 per no-par share entitled to dividend; with 14,251,314 no-par shares entitled to dividend,	EUR 12,826,182.60
Profit carryforward of	EUR 7,955,842.32

Pursuant to section 58(4) second sentence of the German Stock Corporation Act (AktG), the entitlement to the dividend falls due on the third business day following the resolution of the Annual General Meeting, i.e. on 17 June 2024.

- 3. Resolution on the formal discharge of the members of the Executive Board for the 2023 financial year**

The Executive Board and Supervisory Board propose that formal discharge be granted to the members of the Executive Board for the 2023 financial year.

- 4. Resolution on the formal discharge of the members of the Supervisory Board for the 2023 financial year**

The Executive Board and Supervisory Board propose that formal discharge be granted to the members of the Supervisory Board for the 2023 financial year.

- 5. Resolution on the appointment of the auditor and the Group auditor for the 2024 financial year as well as the auditor for any audit review of interim financial reports**

Based on the recommendation of its Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf, be appointed as auditor and group auditor for the 2024 financial year and as auditor for any audit review of interim financial reports to be prepared prior to the 2025 Annual General Meeting.

The Audit Committee has declared that its recommendation is free from the undue influence of third parties and that no clause 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) was imposed on it.

- 6. Resolution on the appointment of the auditor for the sustainability report for the 2024 financial year**

In accordance with the Corporate Sustainability Reporting Directive (CSRD), which came into force on 5 January 2023, OVB Holding AG must supplement the Summary Management Report of OVB Holding AG and the Group for the 2024 financial year with a sustainability report that must be audited externally by the auditor or, at the option of the respective member state, by another (financial statement) auditor or an independent provider of other auditing services.

The EU member states must transpose the CSRD into national law by 6 July 2024. It is assumed that German legislators will pass a law to transpose the CSRD into German law (“CSRD Implementation Act”) and that this will apply to the 2024 financial year as soon as the law comes into force.

Based on the recommendation of its Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf, be appointed as the auditor of the sustainability report for the 2024 financial year, subject to the CSRD Implementation Act coming into force. The resolution will be valid only if, in accordance with the CSRD Implementation Act, a sustainability report to be prepared for the 2024 financial year is to be audited externally by an auditor to be appointed by the Annual General Meeting.

The Audit Committee has declared that its recommendation is free from the undue influence of third parties and that no clause that restricts its selection options in the definition of Article 16(6) of the EU Auditors’ Regulation was imposed on it.

7. Resolution on the approval of the remuneration report for the 2023 financial year prepared and audited pursuant to section 162 AktG

The Executive Board and Supervisory Board submit to the Annual General Meeting the remuneration report for OVB Holding AG for the 2023 financial year, including the opinion pursuant to section 162(3) third sentence AktG, printed in this invitation under the section “Addendum to agenda item 7: Remuneration report for OVB Holding AG for the 2023 financial year”, which was prepared pursuant to section 162 AktG, and whose content was also audited beyond the requirements of section 162(3) first and second sentences AktG by PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Düsseldorf, Germany, and the two boards propose that the following be resolved:

The remuneration report for OVB Holding AG for the 2023 financial year is approved.

8. Amendment to the Articles of Association due to the Future Financing Act

When the Future Financing Act (Zukunftsfinanzierungsgesetz - ZuFinG) came into force on 15 December 2023, the legislators aligned the definition of “record date” contained in section 123(4) second sentence of the German Stock Corporation Act (AktG) with European requirements. While this does not involve any material change, the wording of Article 16(2) third sentence of the company’s Articles of Association, which reflects the wording of the law at that time, must be adapted to the new legal wording.

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

Article 16(2) third sentence of the company’s Articles of Association is amended as follows:

“The proof of share ownership must relate to the close of business on the 22nd day before the Annual General Meeting and must be received by the company at the address stated for this purpose in the invitation at least six days before the Annual General Meeting.”

Addendum to agenda item 7: Remuneration report for OVB Holding AG for the 2023 financial year

Under agenda item 7, the Executive Board and Supervisory Board propose that the remuneration report for OVB Holding AG for the 2023 financial year be approved. The content of the remuneration report prepared by the Executive Board and Supervisory Board is as follows:

Remuneration report according to Section 162 AktG of OVB Holding AG for financial year 2023

The remuneration report for financial year 2023 provides information about the individual remuneration of the acting and former members of the Executive Board and the Supervisory Board of OVB Holding AG. It includes detailed information on the remuneration policy necessary for an understanding of the data, the remuneration of the services of the Executive Board members, the remuneration of the Supervisory Board members and explanations how the remuneration promotes the long-term development of OVB Holding AG.

The remuneration report has been jointly prepared by the Executive Board and the Supervisory Board and meets the requirements of Section 162 AktG (German Stock Corporation Act). The Company has decided to have the report audited with respect to its content as well, thus beyond the scope stipulated by Section 162 (3) sentences 1 and 2 AktG, by the auditor, PricewaterhouseCoopers (PwC). The audit certificate prepared by the auditor, summarising the findings of the audit, is annexed to this report in full. The remuneration report at hand will be submitted to the Annual General Meeting of OVB Holding AG on 12 June 2024 for approval.

Detailed information on the remuneration policies for the members of Executive Board and Supervisory Board of OVB Holding AG are available on the Company's website [www.ovb.eu/english/investor-relations/corporate-governance]. The remuneration report and the audit certificate on the auditor's content audit are available for download on the website of OVB Holding AG as well (<https://www.ovb.eu/english/investor-relations/corporate-governance>).

Rounding may have the effect that individual numbers stated in this report will not add up exactly to stated totals and that percentages stated will not exactly reflect the absolute values they refer to.

A. Review of financial year and compensation year 2023

A.1. Approval of the remuneration report 2022 by the Annual General Meeting

The remuneration report for financial year 2022 prepared and audited in accordance with Section 162 AktG was submitted to the Annual General Meeting of 14 June 2023 as agenda item 7 for approval. The Annual General Meeting approved the remuneration

report with a vast majority of 99.99 per cent. Due to the high approval rate on this agenda item, there were no grounds for adjustments to reporting.

A.2. Personnel matters - Executive Board

The Executive Board of OVB Holding AG has three members. The composition of the Executive Board remained unchanged in financial year 2023.

A.3. Approval of the Executive Board remuneration policy by the Annual General Meeting

The remuneration policy in effect during the reporting period was adopted by the Supervisory Board of OVB Holding AG on 18 March 2022 after having been prepared by the Nomination and Remuneration Committee. It was approved by the Annual General Meeting of 15 June 2022 as agenda item 7 with a majority of 99.99 per cent. According to Section 120a (1) AktG, the general meeting of shareholders of a listed company shall adopt a resolution on the approval of the remuneration policy for executive board members submitted by the supervisory board upon any material amendment to the remuneration policy and at least every four years.

A.4. Application and date of application of the remuneration policy

The Supervisory Board has implemented the new remuneration policy retroactively as of 1 January 2022 and reconciled the employment contracts of the current Executive Board members with the new policy by way of adjustments. The Executive Board remuneration policy was applied for all current members of the Executive Board in financial year 2023.

A.5. Business performance of OVB Holding AG 2023

The year 2023 as a whole continued to be characterised by geopolitical tensions. While the Russian war of aggression in Ukraine continues, another war has started in the Middle East since the Hamas terrorist attack on Israel on 7 October 2023. For private households, the high inflation rates mean that less money is available for security and provision after deducting essential expenses. In addition, climate change remains a cause for concern. Against the backdrop of thoroughly challenging political and economic conditions, OVB Holding AG managed once again to generate record brokerage income in 2023, now for the fourth time in a row.

The Group recorded sales growth of 6.7 per cent to Euro 354.3 million. The operating result (EBIT) came to Euro 17.8 million after Euro 22.0 million in the previous year due to inflation-related cost increases. Thanks to the prudent management by the Executive Board and the extraordinary commitment of the financial advisors and employees, OVB Holding AG performed well once again.

B. Remuneration of the members of the Executive Board

B.1. Overview of the Executive Board remuneration policy in financial year 2023

The remuneration policy for the Executive Board of OVB Holding AG is oriented towards the Company's sustained and long-term development and is aligned with the economic situation and future prospects of the Company as well as the individual performances of each Executive Board member. The Supervisory Board of OVB Holding AG is responsible for the arrangement of the remuneration policy.

The remuneration of the members of the Executive Board is composed of non-performance-based, performance-based and other remuneration components. These include:

- non-performance-based: base salary, fringe benefits and contributions to individual retirement provision
- performance-based: short-term variable remuneration (short-term incentive, STI) and long-term variable remuneration (long-term incentive, LTI)
- other components: commitments in the event of termination of Executive Board membership

The following table offers a comprehensive overview of the components of the remuneration policy applicable for Executive Board members in financial year 2023, the arrangement of the separate remuneration components and the respective objectives these components are based on.

Executive Board remuneration policy 2023

Remuneration components	Objectives	Arrangement
Non-performance-based remuneration		
Base salary	Aligned with the scope of responsibilities of the respective Executive Board member; adequate base income and adequate fringe benefits as the foundation of a competitive and customary remuneration package intended to prevent inadequate risk taking	<ul style="list-style-type: none"> – annual base salary – monthly payment in twelve equal installments – CEO: EUR 450 thousand – CFO: EUR 255 thousand – COO: EUR 222 thousand
Fringe benefits		Company car use (or compensation thereof), provision of communication devices, insurance premium payments (term life insurance, accident insurance), contributions to pension schemes and health insurance, savings plan payments, contributions for secondary residence
Retirement provision	Adequate provision for retirement, disability and surviving dependents as the foundation of a competitive and customary remuneration package	Annual contribution of a fixed amount to a defined benefit pension fund covered by congruent reinsurance (including disability and survivors' pension): <ul style="list-style-type: none"> – CEO: EUR 199 thousand – CFO: EUR 83 thousand – COO: EUR 62 thousand

Remuneration components	Objectives	Arrangement
Performance-based remuneration		
One-year variable remuneration (annual bonus, STI)	Securing and increasing the Company's success and shareholder value; long-term strengthening of profitability and market position; consideration of the overall responsibility of the Executive Board; promoting the Executive Board members' individual performances; focusing on the Group's key performance indicators	<ul style="list-style-type: none"> – EBIT: target/actual comparison (40%) – brokerage income: target/actual comparison (20%) – other individual and operational targets (20%) – individual qualitative business and sustainability targets (20%) – Target amount at 100% target achievement 2023: <ul style="list-style-type: none"> – CEO: EUR 135 thousand – CFO: EUR 77 thousand – COO: EUR 67 thousand – cash payment
Multi-year variable remuneration (LTI)	Safeguarding the Company's sustained development	<ul style="list-style-type: none"> – EBIT: moving Ø of the actuals achieved in the last 2 financial years as well as the budgeted amount for the current financial year (70%) – brokerage income: moving Ø of the actuals achieved in the last 2 financial years and the budgeted amount for the current financial year (30%) – Target amount at 100% target achievement in 2023: <ul style="list-style-type: none"> – CEO: EUR 165 thousand – CFO: EUR 94 thousand – COO: EUR 81 thousand – cash payment
Benefits in the event of termination of employment		
Consensual termination	Preventing inappropriately high severance payments	Severance limited to remaining term of employment contract or rather no more than twice the annual remuneration (severance cap)
Other remuneration provisions		
Maximum remuneration according to Section 87a (1) sentence 2 no. 1 AktG	Preventing uncontrolled high payments	Cap on variable remuneration at reaching the ceiling defined for one financial year: <ul style="list-style-type: none"> – CEO: EUR 1,300 thousand – CFO: EUR 750 thousand – COO: EUR 750 thousand

B.2. Target remuneration and remuneration ceiling

B.2.1. Target remuneration

The respective target remuneration amounts have been determined for each Executive Board member in accordance with the remuneration policy. In defining remuneration components, the Supervisory Board took into consideration the responsibilities and functions of each member of the Executive Board and thus also the different requirements directed at the respective Executive Board member. The Supervisory Board also particularly factored into its decision the Company's economic situation, market environment and future prospects.

Total target compensation encompasses all remuneration components and is the total of any given year's remuneration amounts in case of target achievement at one hundred per cent. As the total target compensation applies only upon the achievement of all predefined targets, it offers an incentive for the Executive Board members' performances and thus also for a strong business performance. An overachievement of the predefined targets can lead to an increase in total remuneration which however is limited by the respectively determined remuneration ceiling (B.2.2).

The following table shows the individual total target remuneration of each Executive Board member as well as the separate remuneration components of the total target remuneration. The percentages indicating the

relative share of the remuneration components in total target compensation can be found in the table in brackets after the corresponding amounts.

Target remuneration for financial year 2023 EUR'000 (%)	Mario Freis CEO	Frank Burow CFO	Heinrich Fritzlär COO
Remuneration component			
Base salary	450.0 (46.3)	255.0 (46.6)	222.0 (46.5)
Fringe benefits	22.0 (2.3)	38.5 (7.0)	45.2 (9.5)
One-year variable remuneration (STI)	135.0 (13.9)	76.5 (14.0)	67.0 (14.0)
Multi-year variable remuneration (LTI)	165.0 (17.0)	93.5 (17.1)	81.0 (17.0)
Retirement provision (annual benefits)	198.9 (20.5)	83.5 (15.3)	62.2 (13.0)
Target total remuneration	970.9 (100.0)	547.0 (100.0)	477.4 (100.0)

B.2.2. Remuneration ceiling

In accordance with Section 87a (1) sentence 2 no. 1 AktG, the Supervisory Board has provided for a binding maximum remuneration (remuneration ceiling) in the remuneration policy with respect to the annual total remuneration of each individual Executive Board member, comprising all non-performance-based and performance-based remuneration components.

The remuneration ceiling thus represents a total ceiling amount for the individual Executive Board members and corresponds to the maximum accrual of funds for the respective financial year. The following table depicts the remuneration ceiling of the individual Executive Board members for financial year 2023.

Remuneration ceiling of Executive Board members 2023 EUR'000	Current Executive Board members			Former Executive Board members
	Mario Freis CEO	Frank Burow CFO	Heinrich Fritzlär COO	Thomas Hücker former COO (until 31/05/2022)
Remuneration component				
Base salary	450.0	255.0	222.0	0.0
Fringe benefits	22.0	38.5	45.2	0.0
Ceiling one-year variable remuneration – target range: 150% max. –	202.5	114.8	100.5	29.1
Ceiling multi-year variable remuneration (bonus account) – target range: 200% max. –	330.0	187.0	162.0	233.7
Retirement provision (annual benefits)	198.9	83.5	62.2	0.0
Non-compete compensation*				158.3
Remuneration ceiling (maximum remuneration amount)	1,300.0	750.0	750.0	750.0

* The Company has committed itself to pay monthly non-compete compensation of EUR 31.7 thousand to the previous COO, who left the Company as of 31 May 2022, for the duration of the post-contractual non-compete covenant.

Compliance with the remuneration ceiling in financial year 2023 and the previous year 2022 can only be reviewed or rather safeguarded in the year 2026 or rather 2025 as only then the final remuneration component for financial year 2023 and the previous year 2022 will be determined and accrued by the members of the Executive Board. The former COO has accrued remuneration in the amount of EUR 421.1 thousand for financial year 2023 (including non-compete compensation), compliant with the remuneration ceiling determined for financial year 2023. The former COO accrued EUR 505.0 thousand for financial year 2022 (including non-compete compensation), compliant with the remuneration ceiling (of EUR 750 thousand) determined for 2022 as well.

B.3 Separate remuneration components and amounts of Executive Board remuneration for financial year 2023

B.3.1 Non-performance-based remuneration

Fixed non-performance-based remuneration components include base salary, fringe benefits and retirement provision.

Fringe benefits contain the use of company cars (or compensation thereof), the provision of communication devices and technology, the payment of insurance premiums (term life insurance, accident insurance), contributions to pension schemes and health insurance as well as savings plan payments or contributions for secondary residence generally all Executive Board members are equally entitled to yet subject to different amounts depending on each member's personal situation.

The Executive Board members also receive contributions to a defined benefit pension fund with congruent reinsurance coverage in support of the Executive Board member and his or her surviving dependents. Further information on this can be found in chapter B.4 »Contributions to a defined benefit pension fund with congruent reinsurance coverage«.

B.3.2. Variable remuneration

Variable performance-based remuneration consists of short-term variable remuneration (short-term incentive, STI) and long-term variable remuneration (long-term incentive, LTI).

Both components are linked to the Executive Board's performance and aim at the sustained increase in shareholder value and a performance-based corporate management.

They are intended to promote the Executive Board's orientation towards long-term and sustainable management. For this reason, the share of multi-year performance-based remuneration components is relatively high. At the same time, the responsibilities and the performances of the Executive Board as a whole and of each of its members are taken into consideration.

B.3.2.1 Short-term variable remuneration (short-term incentive, STI)

The STI is aligned with OVB Group's financial, business, operational and strategic successes achieved over the financial year. Prior to the beginning of each financial year, the Supervisory Board considers the recommendations of the Nomination and Remuneration Committee and determines the specific performance criteria, indicators and focus topics including the methods for performance evaluation based on corporate budgeting prepared by the Executive Board and approved by the Supervisory Board and defines the components' respective shares in the STI.

OVB Holding AG prioritises securing and increasing the business success as well as the shareholder value in all aspects of relevance. Profitability and market position of OVB Holding AG are thus intended to be strengthened for the long term. Profitable and efficient management is also meant to be incentivised.

Apart from classic earnings indicators, objectives that are essential for the Company's sustained development such as the implementation of the corporate strategy, the development of new business areas and markets or an optimisation of the current market position are taken into account in particular. Sustainability targets are also accounted for. The performance criteria are determined on the basis of suitable key indicators established in the Company. The Supervisory Board ascertains that its definition of targets is challenging and ambitious.

Quantitative targets account for 80 per cent of the STI, qualitative targets amount to 20 per cent. The relative composition provides for 40 % for the operating result (EBIT), 20 per cent for brokerage income (sales), 20 per cent for other financial and operational targets and another 20 per cent for qualitative targets with one sustainability target among them. The target corridor for the annual bonus ranges from 75 per cent to 150 per cent of the STI.

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

The following table depicts the achievement of the STI target criteria in financial year 2023:

	Presentation of performance criteria for STI 2023	Relative share	Target value (100% target achievement)	Actual FY 2023	Target achievement in %
OVH Holding AG (CEO, CFO and COO)					
	EBIT Group 2023 (EUR million)	40%	18.2	17.8	98.0
	Brokerage income Group 2023 (EUR million)	20%	345.7	354.3	102.5
	Adjusted operating expense ratio Group (per cent)	10%	30.0	30.3	99.0
	Expansion of productivity in sales of OVH Germany	10%	Expansion of sales capacity		128.0
	Sustained corporate development based on strategy »OVH Excellence 2027«	10%	Evaluation/Positive feedback to presentation to the Supervisory Board in 09/2023		125.0
	Assessment criteria are among others the implementation of the strategy, particularly with respect to its sustainability promoting strategic measures				
Mario Freis, CEO	Sustained expansion of the sales force	10%	Further expansion of digital platforms such as »Personal Development« and »Leadership Control« optimises the induction of new financial advisors; sales executives are supported in their management functions even more systematically		125.0
	Assessment criteria are among others further qualitative strategic measures for the sustained expansion of the financial advisor base				
Frank Burow, CFO	Guaranteeing a proper compliance, risk and internal control management system	10%	Further development of the compliance management system (Compliance 2.0), further development of the ICS based on software support (accountability of effectiveness)		125.0
	One of the assessment criteria is the further improvement of the risk position				
Heinrich Fritzlär, COO	Structured further development of high COO performance in the core topics IT, Operations and HR	10%	Introduction of OVH EASY in PL, DE and FR, among other things, and optimisation of the current versions through »EASY Excellence«, implementation of a centralised procurement management for optimising the purchasing process		75.0

The STI for this financial year resulting from the achievement of the target criteria in financial year 2023 is presented in the following table:

Amount of annual bonus (STI) in financial year 2023	Target achievement in %	2023, EUR'000
Executive Board		
Mario Freis, CEO	107.4	145.0
Frank Burow, CFO	107.4	82.2
Heinrich Fritzlär, COO	102.4	68.6

Full consideration of the performances rendered over the period from 1 January 2023 to 31 December 2023 entails that the payment of the aforementioned amounts

can only be made after the end of the year under review. The STI amounts disclosed in the table reflect the accruals in financial year 2024.

B.3.2.2 Long-term variable remuneration (long-term incentive, LTI)

With respect to long-term variable remuneration (long-term incentive, LTI), earnings targets are intended to be achieved over a longer period of time for the purpose of safeguarding the Company's sustained development. Share-based payment is not provided for. Remuneration is meant to be based solely on factors the Executive Board is able to influence.

In order to be able to adequately consider the performances of each Executive Board member and the Executive Board as a whole, the LTI is paid as key indicator-based remuneration referring to a three-year performance period and administered as an individual balance within the framework of a bonus account. A penalty rule applies to long-term variable remuneration.

The LTI is based on two financial targets representing two key performance indicators of OVB Holding AG (operating result (EBIT) and the Group's brokerage income). The relative shares are 70 per cent for the operating result and 30 per cent for brokerage income.

Prior to the beginning of each financial year, the LTI target amount is determined.

The basis of calculation of the financial year's LTI is derived from the moving average of the actuals achieved over the last two financial years and the achievement of the budgeted value in the financial year. From target achievement of 80 per cent up to 200 per cent, the achieved bonus amount is credited to the bonus account. Target achievement of between 60 per cent and 79.99 per cent does not impact the balance in the bonus account.

If the target achievement level is below 60 per cent (between 0 and 59.99 per cent target achievement), the so far accumulated balance in the bonus account is reduced by the respective negative amount (penalty rule).

At the first Supervisory Board meeting after the end of the financial year, the actual LTI target achievement of each Executive Board member is established by the Supervisory Board.

The balance in the bonus account remaining after allocation to the account or offsetting against the penalty is paid at one third of the balance respectively in the following year together with the STI after the close of the Annual General Meeting. The following table shows the achievement of the LTI target criteria in financial year 2023:

Financial year	Performance criterium	Annual result EUR million	Bonus account target (100% target achievement) EUR million	Annual target EUR million	Bonus claim %
2023	EBIT	17.8	20.7	18.2	84.5%
	Brokerage income	354.3	332.8	345.7	106.2%

The bonus account target is calculated as the moving average of the actuals achieved over the last two financial years and the budgeted value for the financial year.

Based on the agreed targets and target achievement in financial year 2023, the resulting annual LTI bonus payments to the individual Executive Board members come to the following amounts:

The bonus claim is determined according to the following formula: Bonus claim = 1 + (annual result - bonus account target) / annual target.

LTI bonus payments for financial year 2023 (allocation to LTI bonus account)	Actual target achievement in % for financial year 2023	Annual LTI bonus payment 2023 (for performance in 2023), EUR'000
Executive Board		
Mario Freis, CEO	91.0	150.2
Frank Burow, CFO	91.0	85.1
Heinrich Fritzlär, COO	91.0	73.7

The annual bonus disclosed in the table above reflect the respective amount allocated to the LTI bonus account as individual balance based on actual target achievement in financial year 2023. One third of that amount is paid out as LTI component from financial year 2023 in 2024, two thirds remain as balance in the LTI bonus account for payment in the two following years, subject to the penalty rule.

B.3.2.3 Benefits linked to the termination of employment

In case of termination of an Executive Board member's employment contract, outstanding variable remuneration components due for the period up to termination of the contract are paid in the following year. The remaining balance in the bonus account as of termination of Executive Board membership is offset against the LTI target achievement amount of the previous financial year. The entire payment of the existing balance in the bonus account is also made in the following year after adoption of the annual financial statements.

B.3.2.4. Severance cap

In case of premature termination of Executive Board membership and consensual termination of the employment contract, the total amount of the benefits to be paid to the respective Executive Board member by the Company within the framework of such an agreement is limited to the amount of the total remuneration owed by the Company for the initially remaining term of the employment contract and cannot exceed the amount of twice the annual remuneration.

Commitments for benefits to Executive Board members in the event of premature termination of Executive Board membership as a result of a change of control are not part of the employment contracts concluded.

Payments to a former Executive Board member

Thomas Hücker, who left the Executive Board of OVB Holding AG in 2022, received payments in the amount of EUR 421.1 thousand in the year 2023. This total is composed of a monthly non-compete compensation for the duration of the post-contractual non-compete covenant (until May 2023) in the amount of EUR 158.3 thousand, 5/12 of the short-term performance targets (STI) and long-term performance targets (LTI) for the year 2022 in the amount of altogether EUR 29.1 thousand and the outstanding variable remuneration components of the bonus account (LTI) for previous years in the amount of EUR 233.7 thousand, paid out after the exit in the following year 2023 as per general practise.

B.4 Contributions to a defined benefit pension fund with congruent reinsurance coverage

The Executive Board members receive contributions to a defined benefit pension fund with congruent reinsurance coverage in support of the Executive Board member and his or her surviving dependents. In fulfillment of that pension commitment, the Company makes contributions paid either in 12 monthly installments, annually or semi-annually to the pension fund. The amounts of such payments are determined individually. The amounts of the respective commitments for financial year 2023 are disclosed in the following table.

Annual contributions to pension fund	2023, EUR'000
Executive Board	
Mario Freis, CEO	198.9
Frank Burow, CFO	83.5
Heinrich Fritzlär, COO	62.2

B.5 Remuneration paid and owed with respect to financial year 2023

The following table contains a list of remuneration paid and owed to all acting members of the Executive Board of OVB Holding AG.

Paid remuneration is the remuneration of the financial year in which the services on which the remuneration is based have been fully performed.

Owed remuneration is such remuneration which is due but has not been paid yet.

Fixed remuneration components stated in the table correspond to the paid base salary and the fringe benefits accrued.

The short-term variable remuneration (short-term incentive, STI) disclosed in the table corresponds to the remuneration for which the underlying services have

been performed fully in financial year 2023. Stated are insofar the accruals in financial year 2024.

The amounts of long-term variable remuneration (long-term incentive, LTI) disclosed in the table reflect the respective balances allocated to the LTI bonus account for financial year 2023.

Pursuant to Section 162 (1) sentence 2 no. 1 AktG, the remuneration report also includes the relative share of all fixed and variable remuneration components in the total remuneration, in addition to the remuneration amounts.

Remuneration paid and owed to the members of the Executive Board

	Fixed components			Share of fixed remuneration in total remuneration	Variable components			Share of STI in total remuneration	Share of LTI in total remuneration	Total remuneration
	Base salary	Fringe benefits	Total		STI (short-term incentive)	LTI (long-term incentive)	Total			
	EUR'000	%	EUR'000	%	%	EUR'000	EUR'000	%	%	EUR'000
Current Executive Board members										
Mario Freis, CEO	450.0	22.0	472.0	61.5	145.0	150.2	295.2	18.9	19.6	767.2
Frank Burow, CFO	255.0	38.5	293.5	63.7	82.2	85.1	167.3	17.8	18.5	460.8
Heinrich Fritzljar, COO	222.0	45.2	267.2	65.3	68.6	73.7	142.3	16.8	18.0	409.5
Total current Executive Board members	927.0	105.7	1,032.7	63.1	295.8	309.0	604.8	18.1	18.9	1,637.5
Former Executive Board members										
Thomas Hücker, former COO (until 31/05/2022)	158.3	0.0	158.3	100.0	0.0	0.0	0.0	0.0	0.0	158.3
Total former Executive Board members	158.3	0.0	158.3	100.0	0.0	0.0	0.0	0.0	0.0	158.3
Total	1,085.3	105.7	1,191.0	66.3	295.8	309.0	604.8	16.5	17.2	1,795.8

Benefits to members of the Executive Board have been neither promised nor paid in financial year 2023 by any third party with respect to their membership of the Executive Board of OVB Holding AG.

If a member of the Executive Board takes on a position on a Supervisory Board within the Group, such activity is deemed fully compensated by that member's remuneration as member of the Executive Board of OVB Holding AG.

B.6 Review of appropriateness of Executive Board remuneration

The Supervisory Board of OVB Holding AG remains convinced that Executive Board remuneration is appropriate.

For its review of appropriateness of Executive Board remuneration, the Supervisory Board also conducts a peer group comparison and therefore considers amounts and structure of the executive board remuneration of comparable companies and the relation of Executive Board remuneration to the remuneration of senior-level executives and staff as well as its development over time.

B.7. Outlook financial year 2024

The STI will continue to include quantitative targets at 80 per cent and qualitative targets at 20 per cent (relative share: 40 per cent for the Group's operating result (EBIT), 20 per cent for the Group's brokerage income, 20 per cent for other financial and operational targets, 20 per cent for qualitative targets, one of which will be a sustainability target) in financial year 2024.

The LTI is based on two financial targets: operating result (EBIT) and brokerage income. The relative shares are 70 per cent for the operating result and 30 per cent for brokerage income.

The Supervisory Board of OVB Holding AG has determined the performance criteria for STI and LTI of financial year 2024 in its meeting of 6 December 2023.

In order not to reveal information in advance that is of relevance to the competition and therefore confidential, the selection of financial performance criteria will be disclosed and explained ex post. Non-financial performance criteria are not explained in depth in view of conflicting strategically important objectives.

C. Remuneration of the members of the Supervisory Board

C.1. Review of compensation year 2022

Resolution on the approval of the remuneration policy for the members of the Supervisory Board

The Supervisory Board remuneration policy, governed by Section 14 of the Articles of Association since 2014, was approved by the Annual General Meeting of 9 June 2021 with a majority of 99.99 per cent of the represented share capital. The remuneration policy for the Supervisory Board adopted by the Annual General Meeting on 5 June 2018 was thus confirmed without amendments.

Application of the Supervisory Board remuneration policy in financial year 2023

The Supervisory Board remuneration policy, unchanged from the previous years, was fully applied as governed by Section 14 of the Company's Articles of Association.

C.2 Supervisory Board remuneration policy

The relevant provisions of the Articles of Association are available on the Company's website at www.ovb.eu/english/investor-relations/corporate-governance.

Compliant with Section 14 of the Articles of Association of OVB Holding AG, Supervisory Board remuneration is arranged as fixed remuneration solely. The Chairperson of the Supervisory Board receives a fixed remuneration of EUR 30,000 per financial year. His or her deputy is paid EUR 22,500. The other members of the Supervisory Board are paid a fixed annual remuneration of EUR 15,000. Committee membership is remunerated in addition to that as follows:

The members of the Audit Committee receive an additional annual compensation of EUR 7,500. This amount is raised to EUR 15,000 for the chairperson of this committee.

The members of the Nomination and Remuneration Committee receive an additional compensation of EUR 5,000 per financial year. This amount is raised to EUR 10,000 for the chairperson of this committee.

The Supervisory Board's aforementioned fixed remuneration is not subject to value-added tax.

Apart from the remuneration, members of the Supervisory Board receive payments in reimbursement of their expenses.

If members of the Supervisory Board leave the Supervisory Board or one of its committees whose membership is additionally remunerated in the course of a financial year, their remuneration is paid pro rata temporis.

The fixed remuneration as well as the remuneration for committee membership is due as of the end of the respective financial year. Members of the Supervisory Board receive neither loans nor advance payments by the Company.

C.3. Amounts of Supervisory Board remuneration for financial year 2023

Total remuneration of the members of the Supervisory Board (not including expenses) added up to EUR 152.6 thousand in financial year 2023 (previous year: EUR 165.0 thousand). Of this amount, EUR 48.3 thousand

(previous year: EUR 52.5 thousand) were accounted for by remuneration for membership of the Supervisory Board committees.

The following table presents the Supervisory Board remuneration in accordance with Section 162 (1) sentence 1 AktG paid and owed to all persons who were members of the Supervisory Board in the years 2023 and 2022. The payment of Supervisory Board remuneration for financial year 2023 is made in March 2024.

Pursuant to Section 162 (1) sentence 2 no. 1 AktG, the remuneration report also includes the relative share of all remuneration components in total remuneration, in addition to remuneration amounts. The respective percentages can be found in the following table in brackets after the corresponding amounts.

(EUR'000)	Fixed remuneration		Committee remuneration		Total remuneration	
	2022 (%)	2023 (%)	2022 (%)	2023 (%)	2022	2023
Michael Johnigk	30.0 (70.6)	30.0 (70.6)	12.5 (29.4)	12.5 (29.4)	42.5	42.5
Dr Thomas A. Lange	22.5 (60.0)	22.5 (60.0)	15.0 (40.0)	15.0 (40.0)	37.5	37.5
Julia Wiens ¹	15.0 (66.7)	12.5 (55.3)	7.5 (33.3)	10.1 (44.7)	22.5	22.6
Sascha Bassir ²	0.0 (0.0)	0.0 (0.0)	0.0 (0.0)	0.0 (0.0)	0.0	0.0
Markus Jost ³	15.0 (46.2)	9.3 (46.5)	17.5 (53.8)	10.7 (53.5)	32.5	20.0
Roman Juráš ⁴	0.0 (0.0)	8.2 (100.0)	0.0 (0.0)	0.0 (0.0)	0.0	8.2
Wilfried Kempchen ⁵	15.0 (100.0)	6.8 (100.0)	0.0 (0.0)	0.0 (0.0)	15.0	6.8
Harald Steirer ⁵	15.0 (100.0)	6.8 (100.0)	0.0 (0.0)	0.0 (0.0)	15.0	6.8
Torsten Uhlig ⁴	0.0 (0.0)	8.2 (100.0)	0.0 (0.0)	0.0 (0.0)	0.0	8.2
Total	112.5	104.3	52.5	48.3	165.0	152.6

¹ Pro rata remuneration for 304 days (member until 31 October 2023)

² Pro rata remuneration for 200 days (member since 14 June 2023; the member has waived the reimbursement of fixed remuneration for the duration of his office)

³ Pro rata remuneration for 226 days (member until 14 June 2023 and again since 1 November 2023)

⁴ Pro rata remuneration for 200 days (member since 14 June 2023)

⁵ Pro rata remuneration for 165 days (member until 14 June 2023)

D. Comparative presentation of the development of remuneration and earnings

The following table presents the relative annual change in the remuneration of Executive Board and Supervisory Board members, the average remuneration of the employees of OVB Holding AG based on full-time employment as well as the earnings performance of OVB Holding AG in the year under review compared to the previous year. The earnings performance is indicated by the key figure of the Group's operating result (EBIT) according to IFRS on the one hand. The Group's brokerage

income is also stated according to IFRS. As key performance indicators of the Group, both figures also represent basic data for the financial targets of the Executive Board's variable remuneration. In addition, net income of OVB Holding AG according to HGB is stated as well.

For the members of the Executive Board and the Supervisory Board, the presentation refers to the remuneration paid and owed in the financial year in accordance with Section 162 (1) sentence 1 AktG.

The presentation of the average remuneration of employees is based on the employees of Cologne based OVB Holding AG, the Group's parent company.

Development of Executive Board and Supervisory Board remuneration in relation to the remuneration of the Company's employees and the Company's earnings performance

	2021 over 2020 Change in %	2022 over 2021 Change in %	2023 over 2022 Change in %
Remuneration of board members			
Current Executive Board members			
Mario Freis	+ 6.3	- 1.8	+ 0.5
Frank Burow (Member of the Executive Board since 1 January 2021)	n.a.	+ 10.6	+ 14.9
Heinrich Fritzlar (Member of the Executive Board since 1 October 2022)	-	n.a.	+ 303.8
Former Executive Board members			
Thomas Hücker (Member of the Executive Board until 31 May 2022)*	+ 7.1	12.3	- 62.5
Current Supervisory Board members			
Michael Johnigk	0.0	0.0	0.0
Dr. Thomas A. Lange	0.0	0.0	0.0
Markus Jost (Member of the Supervisory Board until 14 June and since 1 November 2023)	0.0	0.0	- 38.5
Sascha Bassir (Member of the Supervisory Board since 14 June 2023)	-	-	n/a
Roman Jurás (Member of the Supervisory Board since 14 June 2023)	-	-	n/a
Thorsten Uhlig (Member of the Supervisory Board since 14 June 2023)	-	-	n/a
Former Supervisory Board members			
Wilfried Kempchen (Member of the Supervisory Board until 14 June 2023)	0.0	0.0	- 54.7
Harald Steirer (Member of the Supervisory Board until 14 June 2023)	+ 23.7	0.0	- 54.7
Julia Wiens (Member of the Supervisory Board until 31 October 2023)	-	+ 77.2	+ 0.4
Maximilian Beck (Member of the Supervisory Board until 9 June 2021)	- 56.2	n/a	n/a
Earnings performance of the Company			
Brokerage income – Group (IFRS)	+ 18.5	+ 3.5	+ 6.7
EBIT – Group (IFRS)	+ 46.2	+ 1.1	- 19.1
Net income of OVB Holding AG (HGB)	+ 30.9	+ 7.8	- 13.6
Average remuneration of employees			
	+ 1.8**	+ 3.3	- 2.4

The information provided for members of the Executive Board and the Supervisory Board as well as the employees of OVB Holding AG is based on the remuneration paid and owed in the respective financial year in accordance with Section 162 (1) sentence 1 AktG.

* The change in 2022 over 2021 regarding the COO who left the Company in 2022 also includes payments made after his departure (June through December 2022).

** Difference from prior-year statement of 0.3 % points due to correction of calculation formula.

E. Other information

OVB Holding AG has taken out D&O liability insurance for board members as well as certain employees of the Company and of OVB Group. Insurance covers the personal liability risk in the event that any of the insured persons

are held liable for financial losses incurred in the course of their work. For members of the Executive Boards of OVB Holding AG and OVB Vermögensberatung AG, respective insurance policies provide for a deductible in compliance with Section 93 (2) sentence 3 AktG.

Auditor's Report

OVB Holding AG
Cologne

Remuneration Report pursuant to § 162 AktG for the
Financial Year from 1 January to 31 December 2023

Auditor's Report

To OVB Holding AG, Cologne

We have audited the remuneration report of OVB Holding AG, Cologne, for the financial year from January 1 to December 31, 2023 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of OVB Holding AG are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter - Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with OVB Holding AG. The audit has been performed only for purposes of the company and the

auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not as-

sume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Dusseldorf, April 22, 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Christian Sack
Wirtschaftsprüfer
(German Public Auditor)

ppa. Ansgar Zientek
Wirtschaftsprüfer
(German Public Auditor)

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 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 be available at this web address during the Annual General Meeting itself and will also be on display at the Annual General Meeting.

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

At 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 at the time of convening the Annual General Meeting.

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

Participation in the Annual General Meeting and the exercise of voting rights require that the shareholders register their participation with the company. 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) by no later than end of day, 24:00 (CEST), on Wednesday, 5 June 2024, at one of the addresses below:

*OVB Holding AG
c/o Computershare Operations Center
80249 Munich
E-mail: anmeldestelle@computershare.de*

Apart from their registration forms, shareholders must also provide proof of entitlement to attend and exercise their voting rights. The proof of entitlement shall take the form of a separate proof of shareholdings in written form (section 126b BGB) 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.

In accordance with section 123(4) second sentence AktG in the version amended by the German Act on the Financing of Future Investments (Future Financing Act - ZuFinG), proof of share ownership must relate to the **close of business on the 22nd day before the Annual General Meeting** ("Record Date"), i.e., end of day, 24:00 (CEST), on Tuesday, 21 May 2024. This must be received by the company by no later than end of day, 24:00 (CEST), on Wednesday, 5 June 2024, at the aforementioned address

OVB Holding AG would like to clarify that Article 16(2) third sentence of the company's Articles of Association currently stipulates that proof of share ownership for entitlement to participate in the Annual General Meeting must be provided by the beginning of the 21st day prior to the Annual General Meeting. Section 123(4) second sentence of the AktG was amended by the Future Financing Act to the effect that proof of share ownership for entitlement to participate in the Annual General Meeting must now refer to the close of business on the 22nd day prior to the Annual General Meeting, rather than the beginning of the 21st day prior to the Annual General Meeting, as was previously the case. This does not involve any material change to the deadline. In order to avoid a deviation in the wording of the Articles of Association of OVB Holding AG from the new mandatory wording of the law in the future, an amendment to Article 16(2) third sentence of the Articles of Association will be proposed to the Annual General Meeting under agenda item 8.

Significance of the record date

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

The record date does not have a blocking effect on the disposal 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 remain the sole deciding quantity for participation and the scope of voting rights. Sales of shares after the record date will have no effect on the entitlement to participate 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

Shareholders may also have their rights to vote in the Annual General Meeting exercised by a proxy, e.g. an intermediary, a shareholders' association, a proxy advisor 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 advisor 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 granted may be furnished in such a way that the proxy shows the power of proxy at the admissions desk on the day of the Annual General Meeting.

Proof of proxy can be sent to the company by post or e-mail to one of the addresses below by Tuesday, 11 June 2024, 5:00 p.m. (CEST) (receipt):

*OVB Holding AG
c/o Computershare Operations Center
80249 Munich
E-mail: anmeldestelle@computershare.de*

The aforementioned method of transmission is also available if the power of proxy is intended to be granted by way of declaration to the company; a separate proof of the power of proxy is obsolete in this case. The revocation of a power of proxy already granted can also be declared directly to the company via the aforementioned communication channels up to the aforementioned date.

A form for granting power of proxy will be sent to the shareholders together with the admission ticket after they have registered in due time and in the form as described above.

Statutory provisions apply with respect to granting power of proxy to an intermediary, a shareholders' association, a proxy advisor as defined by section 134a AktG or another person deemed equal under stock corporation law.

If you wish to grant power of proxy to an intermediary, a shareholders' association, a proxy advisor 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.

Authorisation of company-nominated proxies

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

Shareholders who wish to grant power of proxy to proxies nominated by the company prior to the Annual General Meeting must register and furnish proof of entitlement to attend in good time. After proper registration, they will receive a form with their admission ticket for granting the power of proxy and giving instructions to the proxies nominated by the company. The power of proxy granted to proxies nominated by the company, its revocation, and 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. If the shareholder chooses to attend the Annual General Meeting in person or be represented by an authorised third party, this shall automatically be classed as revocation of any power of proxy and instructions previously granted to company-nominated proxies.

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, exercising the right to talk or ask questions, or for filing motions.

Power of proxy and any instructions granted to proxies nominated by the company prior to the Annual General Meeting must be addressed to the company by no later than 5:00 p.m. (CEST) on Tuesday, 11 June 2024, by post or e-mail using the addresses below:

*OVB Holding AG
c/o Computershare Operations Center
80249 Munich
E-mail: anmeldestelle@computershare.de*

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

Additional information on the exercise of voting rights

If the company receives differing declarations from a shareholder in connection with the granting, changing and revocation of a power of proxy or instructions via different communication methods and it is not evident to the company which of these declarations occurred most recently, these declarations will be treated as binding in the following order of communication methods: 1. e-mail and 2. paper form.

If a separate vote is carried out for an agenda item instead of a collective vote, the instruction issued for this agenda item shall apply accordingly for each item of the separate vote.

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 resolutions on the announced resolution and election proposals under agenda items 2 to 6 and 8 are of a binding nature. The resolution on the announced resolution proposal under agenda item 7 is of an advisory nature. Shareholders can vote "Yes" (for) or "No" (against) or abstain from voting (abstention) in all votes.

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 by end of day, 24:00 (CEST), on Sunday, 12 May 2024. Please submit any such requests to the Executive Board at the following address:

*OVB Holding AG
Executive Board
c/o Investor Relations
Hauptversammlung 2023
Heumarkt 1
50667 Cologne*

The persons submitting the request must furnish proof, pursuant to section 122(2) in conjunction with (1) AktG, that they have held the required number of shares for at least 90 days before the request is received and that they 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 that 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.

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 and election proposals must be addressed exclusively to:

*OVH Holding AG
Investor Relations
Hauptversammlung 2024
Heumarkt 1
50667 Cologne
E-mail: Hauptversammlung2024@ovh.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.ovh.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 e-mail by end of day, 24:00 (CEST), on Tuesday, 28 May 2024. Any statements issued by the management will also be announced via the aforementioned web address.

Right to information

In accordance with section 131(1) AktG, the Executive Board must provide information on company matters upon any shareholder's request at the Annual General Meeting, insofar as the information is necessary for the proper assessment of an item on the agenda. The duty to provide information also extends to the legal and business relationships the company maintains with its affiliates. Requests for information must generally be made verbally at the Annual General Meeting during the debate.

The duty of the executive board of a parent company (section 290(1) and (2) HGB) to provide information at the Annual General Meeting at which the consolidated financial statements and the consolidated management report are presented also extends to the situation of the group and the companies included in the consolidated financial statements.

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

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.ovh.eu/english/investor-relations/annual-general-meeting>

Information supplied on the company's website

The information required under section 124a AktG is available to shareholders online at:

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

Cologne, April 2024

OVH Holding AG
Executive Board



How to find the Dorint Hotel am Heumarkt Cologne

Coming by Car

If you come by car and enter the address of the hotel in your navigation system, please note that most navigation systems are not familiar with "Pipinstraße". Instead, you should enter the street "Grosse Sandkaul". In that case you will be directed straight to the entrance of the underground car park.

Coming from a northern direction

Coming on the A 1 (Dortmund), go all the way to Autobahnkreuz (motorway junction) Köln-Nord, take the exit "Köln Zentrum" (Cologne city centre) on the A 57, continue on the A 57 until you reach the end of the motorway, stay in the central lane, turn left onto Subbelrather Strasse and stay in the right lane. Continue straight ahead, take a slight right onto Gladbacher Strasse and continue straight ahead on Christophstrasse. Continue on Gereonstrasse and go straight ahead on Börsenplatz. Keep going straight ahead on Unter Sachsenhausen, staying in the right lane. Take a right onto Tunisstrasse and continue straight ahead on Offenbachplatz. Keep going straight on Tunisstrasse and continue on Nord-Süd-Fahrt, staying in the right lane. Continue straight on Neuköllner Strasse, keeping to the right on the underpass. Turn left onto Cäcilienstrasse/Pipinstrasse, turn left on Pipinstrasse (U-turn) and right onto Grosse Sandkaul.

Coming from a southern direction

Coming on the A 3 (Frankfurt), go all the way to Autobahndreieck (motorway junction) Heumar, keep right to go onto the A 4. At the Autobahnkreuz Gremberg keep half-right on the A 559/Östliche Zubringerstrasse. Continue straight on Opladener Strasse through Kölnarena. Keep going straight on Mindener Strasse, staying in the central or left lane. Continue straight across Deutzer Brücke (bridge), take a right onto Grosse Sandkaul.

Coming from an easterly direction

Coming on the A 555 (Bonn) go all the way to the end of the motorway at the Verteilerkreis Köln, exit the roundabout at the first opportunity to go onto the B 51. In Cologne, continue on the B 9, take a left onto Mechtildstrasse. Continue straight on An Sankt Katharinen, turn right onto Severinsstrasse. Continue straight on Waidmarkt and then on Hohe Pforte, take a right onto Stephanstrasse, then take a left onto Kasinostrasse. Continue straight on Hermann-Joseph-Platz and then on Kasinostrasse, take a right onto Pipinstrasse, turn left on Pipinstrasse (U-turn) and right into Große Sandkaul.

Coming from a westerly direction

Coming on the A 4 (Aachen), go all the way to the Köln-Klettenberg exit and keep half-right. Take a right onto the B 265, keep to the right on the B 265. In Cologne, take a left onto B 265/Pfälzer Strasse. Continue straight on B 55/Neue Weyerstrasse, keep going straight on Blaubach and continue on Main Street (Changes Name into Mühlenbach) whilst keeping on right line. Follow Signage MARITIM KONGRESS and DOM/RHEIN by turning right. Turn left into the tunnel underneath the Maritim Hotel and keep on right line. After a long curve to the left (keep right line) you will reach the Augustiner Straße. Go right into the Augustiner Straße. After approximately 400 meters you will find the Hotel main entrance on your right hand side.

Coming from a different direction

Coming on the A 3 (Oberhausen), go all the way to the Kreuz Köln-Ost exit, to the Köln-Deutz/Zentrum exit and to the Koelnmesse exit. Pass the trade fair ground on the right hand side going onto Köln-Mülheimer Strasse. After the underpass, take a left onto Opladener Strasse and stay in the left or central lane. Cross Deutzer Brücke (bridge) and then turn right onto Grosse Sandkaul.

Coming by car

Underground parking fees Dorinth Hotel am Heumarkt:
per hour: Euro 6
Daily rate: Euro 36 per 24 hours

Coming from the airport

In a taxi it will take you about 20 minutes to the Dorint Hotel am Heumarkt Köln (fare for the ride: approx. Euro 27).

Right at the airport is a railway station from where ICE trains, RE trains and the S-Bahn line 13 go regularly to the main railway station in Cologne. After you get off there, you can walk to our hotel in approx. 7 to 8 minutes. Alternatively, you can take a taxi - cab fare will be about Euro 10. Go through the main exit of the railway station and walk towards Cologne Cathedral. Continue along the shopping street "Hohe Strasse" until you have reached the end of it. When you are in front of Kaufhof, turn left into Gürzenich Strasse. Now the hotel is already behind you and you must merely walk right down Grosse Sandkaul until you reach the main entrance of the hotel.

Konrad-Adenauer Airport Cologne-Bonn
Airport code: CGN

Come by train and support the environment

Take a train to Cologne, Hauptbahnhof (main railway station). Once you get off the train it is about a 7- to 8-minute walk to our hotel. (Alternatively, you can take a taxi - cab fare will be about Euro 10). Go through the main exit of the railway station and walk towards Cologne Cathedral. Continue along the shopping street Hohe Strasse until you have reached the end of it. When you are in front of Kaufhof, turn left into Gürzenich Strasse. Now the hotel is already behind you and you must merely walk right down Grosse Sandkaul until you reach the main entrance of the hotel.

Financial Calendar

8 May 2024

Results for the first quarter of 2024, Conference Call

12 June 2024

Annual General Meeting 2024, Cologne

13 August 2024

Results for the second quarter of 2024, Conference Call

7 November 2024

Results for the third quarter of 2024, Conference Call

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