



Annual General Meeting of OVB Holding AG

Speech by Mario Freis, CEO
Cologne, 10 June 20120

Check against delivery.





Ladies and gentlemen,
Dear shareholders,

I would like to wish you a very warm welcome to OVB Holding AG's virtual Annual General Meeting, also on behalf of my two colleagues on the Executive Board, Oskar Heitz and Thomas Hücker.

Especially considering this year is the 50th anniversary of our company, we would much rather have been welcoming you all in Cologne today and to have had a chance to talk with you face to face.

Unfortunately, the current exceptional circumstances mean this cannot be.

Nonetheless, it is our intention to hold this Annual General Meeting for you as usual, informatively and transparently.


Current situation

COVID-19

Safety first

Numerous preventative health practices such as

- Social distancing
- Hygiene measures
- Remote working
- Online meetings instead of travel and events



We are still there for our customers

Personal online communication and consulting mean that we are continuing to provide personal, trustworthy person-to-person consulting

Presentation to the 2020 Annual General Meeting of OVB Holding AG – 10 June 2020
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Before we move on to business figures, allow me first to say a few words about COVID-19.

The pandemic has presented the world with a gargantuan task, to a degree that we would doubtless never have imagined.

We are witnessing dramatic restrictions on the economy and on society that are demanding perseverance and patience from all of us. I am glad to see that our lives are - with the degree of caution required - now slowly picking up again. At the same time, we have all increasingly been reminded that ensuring our health and personal safety is of utmost importance.

OVB, too, has taken account of the current situation and met the new challenges.

The safety and health of every single person are our utmost priority and are at the centre of what we do. More than ever before, we are aware of our responsibility to our customers.


Even in these times, our clients depend on us. In addition to concerns about their health and that of their relatives, they might also be worried about their job, their income and their future financial situation.

Right now especially, our customers need to know the status of their existing contracts and of developments on the capital markets. Current surveys show, for example, that almost half of policyholders in Germany currently have concerns about their life insurance or retirement insurance. These are issues on which we can - and must - provide information. We are there for our customers, actively engage with them and help put their minds at ease regarding their concerns and uncertainties.

The restrictions on social contact certainly do not mean doing without personal, trust-based advice from person to person. In the context of these changed conditions and regulations, the financial advisors at the individual national companies are continuing to work with great commitment and are taking advantage of possibilities for personal online communication and consulting.

I would like to take this opportunity to express my sincere gratitude to all financial advisors and managers at OVB Europe who have shown exemplary commitment to their jobs in the last few weeks.

Agenda



- 1 2019 financial year
- 2 Business performance in Q1 2020
- 3 Summary and outlook for 2020
- 4 50 years of OVB in Europe

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Ladies and gentlemen,

The COVID-19 pandemic poses a considerable challenge for us, but also clearly illustrates how valuable our personal one-stop financial consulting service is for people - both today and in the future. Once again, this reinforces our determination to remain on track in the long term.

We have also stayed on track in terms of our Annual General Meeting. With today's event, held at the same time as the date originally scheduled, we are offering you the opportunity to ask your questions and exercise your voting rights. Our aim is to pave the way for paying the dividend on time, helping retain a certain degree of normality in times like these.

Normality also means me taking this time to inform you of the key performance indicators from the excellent year that was 2019, as well as of the equally successful first quarter of 2020, as usual.

Strong figures for 2019 financial year

2019 financial year – an overview

A successful year for OVB

- Sales and earnings forecast surpassed
- Strong sales growth of 11.4%
- EBIT growth of 7.0%

| | 2018 | 2019 | Change |
|---|----------------|-----------------------|---------|
| Clients | 3.48 million | 3.76 million | + 7.8% |
| Financial advisors | 4,715 | 5,069 | + 7.5% |
| Brokerage income | €231.3 million | €257.8 million | + 11.4% |
| EBIT | €13.2 million | €14.1 million | + 7.0% |
| Consolidated net income after non-controlling interests | €9.6 million | €11.0 million | + 14.5% |
| Earnings per share | €0.67 | €0.77 | + 14.5% |

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OVB has access to over 425 million potential clients in 15 European countries. This positioning offers us opportunities for growth across Europe.

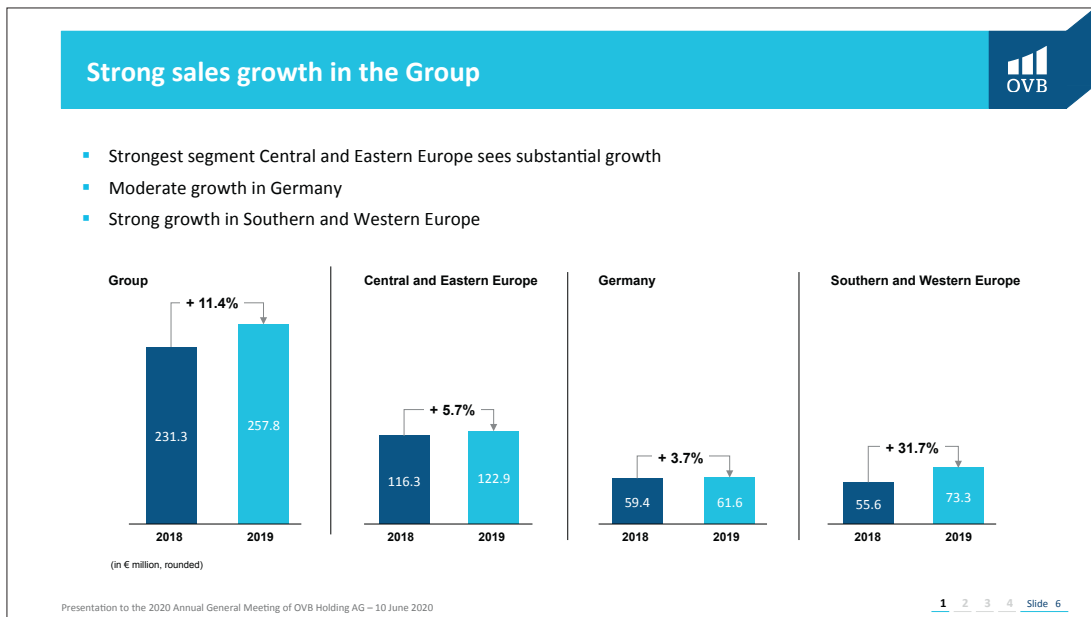
The 2019 financial year is an outstanding example of this:

We recorded a rise in the number of clients and financial advisors.

Sales increased moderately to sharply in all three of the Group's segments, generating an 11.4 per cent sales rise to Euro 257.8 million.

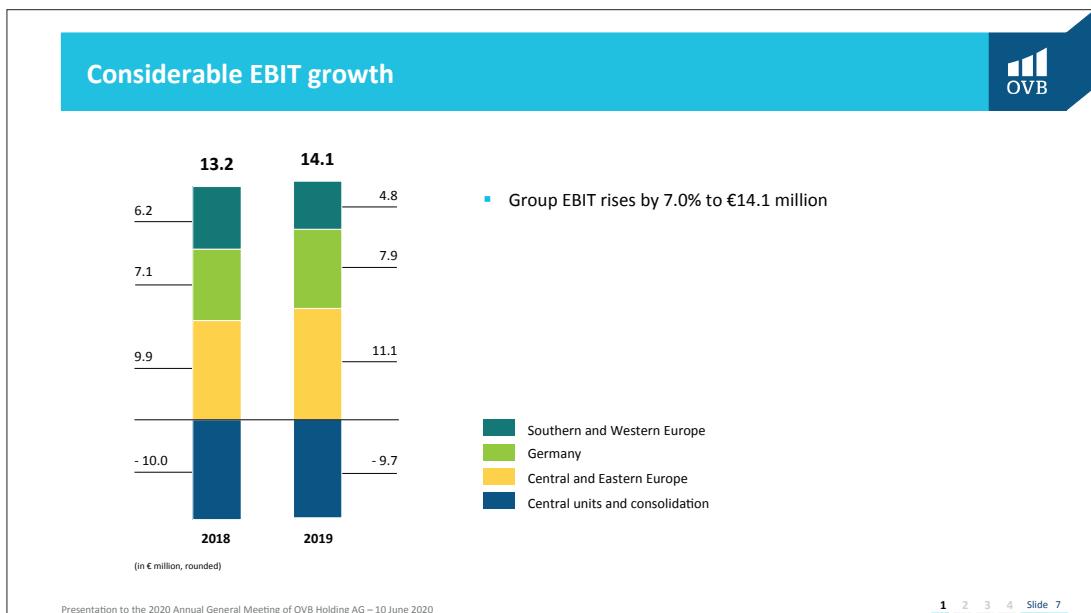
OVB grew its operating earnings by 7.0 per cent to Euro 14.1 million, exceeding the earnings forecast.

Consolidated net income rose by 14.5 per cent to Euro 11.0 million and earnings per share reached Euro 0.77, up on Euro 0.67 in the previous year.



In the largest and strongest segment, Central and Eastern Europe, brokerage income rose by 5.7 per cent to Euro 122.9 million.

The Southern and Western Europe segment increased its sales by 31.7 per cent to Euro 73.3 million, also benefiting from our acquisition in Belgium. Brokerage income also increased by 3.7 per cent to Euro 61.6 million in the German market segment.

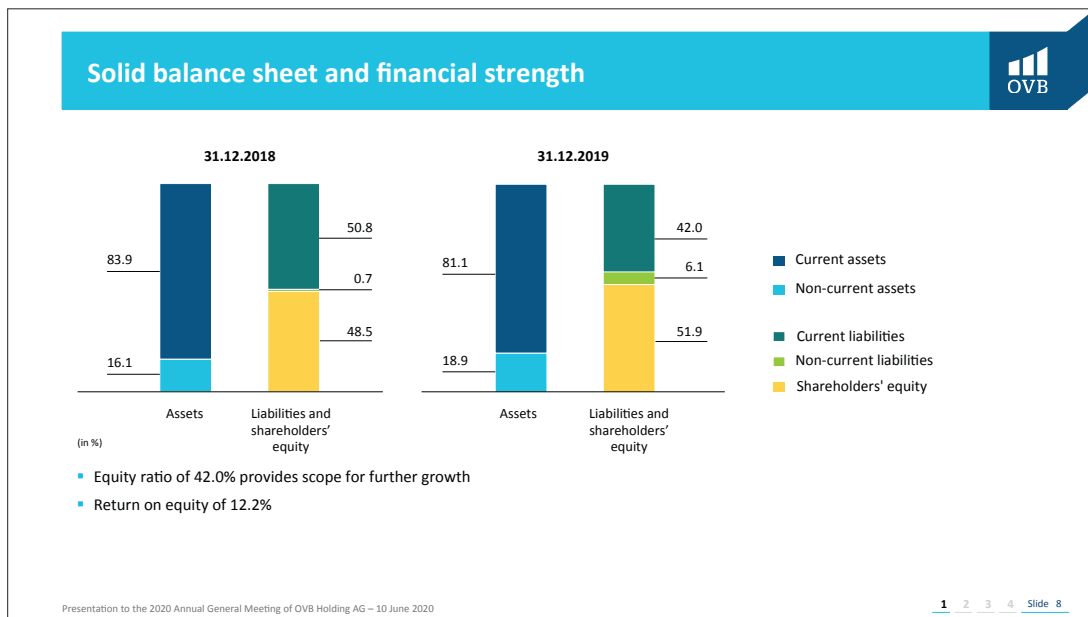


In one phase of increasing strategic investment, OVB successfully bolstered its operating income by 7.0 per cent to Euro 14.1 million.

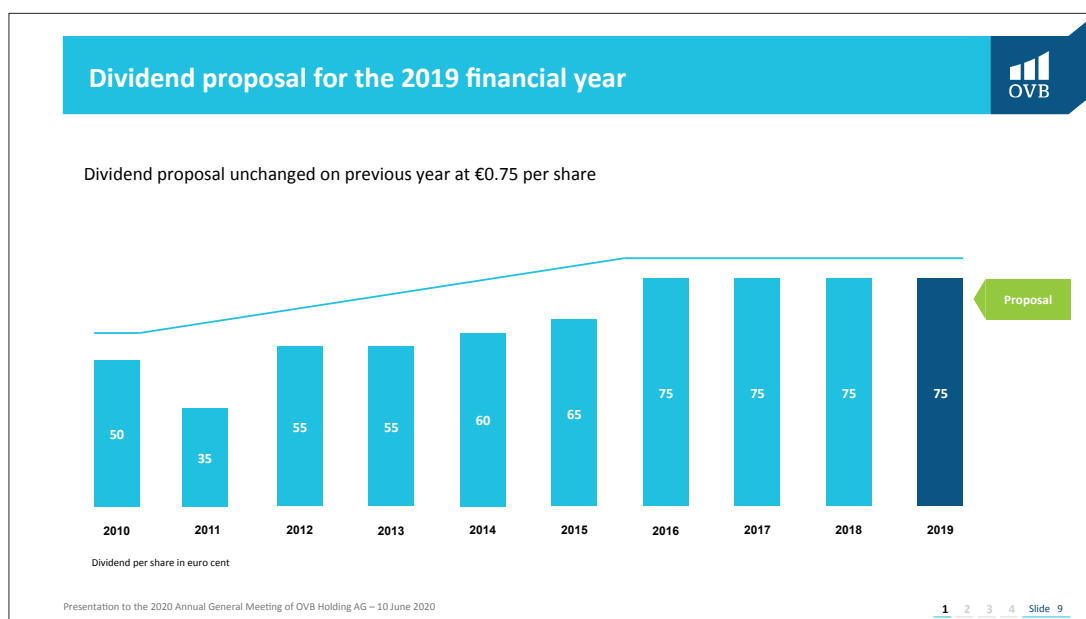
EBIT in the Central and Eastern Europe segment was Euro 1.2 million higher than the year prior, with the largest contributions to earnings coming from Slovakia and Hungary and the highest earnings growth being achieved by the national company in Poland. By contrast, operating income in the Southern and Western Europe segment declined from Euro 6.2 million to Euro 4.8 million.

Earnings in the Germany segment performed better than originally expected. EBIT increased significantly, climbing by 11.1 per cent to Euro 7.9 million.

As expected, the loss of the central units including consolidation effects dropped slightly from Euro 10.0 million to Euro 9.7 million.



Looking at our balance sheet structure also demonstrates that OVB is solidly positioned. Our good equity base and high liquidity reflect our financial strength and are key to ensuring we are stable and able to act. At the end of 2019, the equity ratio of the OVB Group was at the high level of 42.0 per cent, while our equity return was 12.2 per cent.



We closed the 2019 financial year on a very successful note, entering our anniversary year even stronger.

We would like our shareholders to participate in this successful business performance. As part of agenda item 2, the Executive Board and Supervisory Board are therefore today proposing distributing a dividend of Euro 0.75 per share, on par with the previous year.

Based on the Euro 17.70 closing price of our share at the end of the financial year, we calculate a dividend yield of 4.2 per cent.

Good start to the anniversary year in 2020 with significant increase in sales and earnings

| Overview of Q1 2020 | | OVB | |
|--|----------------|----------------------|---------------|
| Good start to our 50th anniversary year | | | |
| <ul style="list-style-type: none"> ▪ Growth in clients and financial advisors ▪ Significant upturn in brokerage income ▪ EBIT growth of 51.6% ▪ Effects from spread of COVID-19 have limited impact in first quarter | | | |
| | Q1/2019 | Q1/2020 | Change |
| Clients | 3.63 million | 3.87 million | + 6.6% |
| Financial advisors | 4,911 | 5,041 | + 2.6% |
| Brokerage income | €63.1 million | €66.8 million | + 5.9% |
| EBIT | €2.6 million | €3.9 million | + 51.6% |
| Consolidated net income after non-controlling interests | €2.4 million | €2.4 million | - 2.1% |
| Earnings per share | €0.17 | €0.17 | ±0.0% |

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Ladies and gentlemen,
Dear shareholders,

In the first quarter of 2020, when the spread of COVID-19 had only a limited impact for us, we made a successful start to our 50th anniversary year.

Overall, macroeconomic conditions were favourable for OVB's business in Europe in January and February 2020. By March, OVB's business activities were already beginning to feel the effects of the COVID-19 pandemic. Nonetheless, our rapid transition to personal online communication helped us here. All national companies have complete solutions in place for personal, online consultation and for concluding contracts online, tools which our financial advisors are making great use of across Europe.

The number of customers we advise at Group level continued to increase. It rose from 3.63 million last year to 3.87 million clients at the end of March 2020 – a 6.6 per cent upturn.

The number of financial advisors rose by 2.6 per cent year on year to 5,041.

The OVB Group shored up its brokerage income by 5.9 per cent against the previous year to Euro 66.8 million in the first quarter of 2020.

Again, all three regional segments played a role in this considerable upturn in business activities. In our strongest segment, Central and Eastern Europe, brokerage income rose sharply by 8.3 per cent to Euro 31.4 million. While sales in the Southern and Western Europe segment improved slightly to Euro 19.3 million, brokerage income in the Germany segment increased significantly by 7.8 per cent to Euro 16.1 million.

Operating income climbed by 51.6 per cent to Euro 3.9 million, with growth especially strong in the Central and Eastern Europe segment and in Germany.

After minority interests, consolidated net income for the reporting period was almost unchanged at Euro 2.4 million, albeit due to declines in the price of securities due to the crisis.

As in the previous year, earnings per share came to Euro 0.17.

Overall, we were very pleased with this performance in the first quarter of 2020.

The slide is titled "Summary and outlook for 2020" and features the OVB logo in the top right corner. It is divided into three main sections: a dark teal section for "Q1 2020", a yellow section for "2020 as a whole", and a footer. The "Q1 2020" section lists three bullet points: "Excellent start to 50th anniversary year with significant increase in sales and earnings", "Online activities of financial advisors increase substantially", and "Effects from spread of COVID-19 have limited impact in first quarter". The "2020 as a whole" section states that despite the good development in Q1, the Executive Board anticipates a decline in brokerage income and operating income for the 2020 financial year. The footer contains the text "Presentation to the 2020 Annual General Meeting of OVB Holding AG – 10 June 2020" and a navigation bar with numbers 1, 2, 3, 4 and "Slide 11".

Summary and outlook for 2020

Q1 2020

- Excellent start to 50th anniversary year with significant increase in sales and earnings
- Online activities of financial advisors increase substantially
- Effects from spread of COVID-19 have limited impact in first quarter

2020 as a whole

Despite the good development in the first quarter of 2020, the Executive Board now anticipates – in line with the forecast from 25 March 2020 – a decline in brokerage income and in operating income for the 2020 financial year.

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What is the guidance for 2020 as a whole?

In view of the current uncertainty regarding the impact to be expected from the COVID-19 pandemic, the Executive Board now anticipates – in line with the forecast from 25 March – a decline in brokerage income and in operating income for the 2020 financial year, despite the good development in the first quarter.

We will inform you as soon as we have a full picture of the expected impact.

We kindly ask you for your understanding that we cannot issue any more specific statements at present with regard to the rest of the current financial year.

50 years of OVB – With a strong history into a strong future



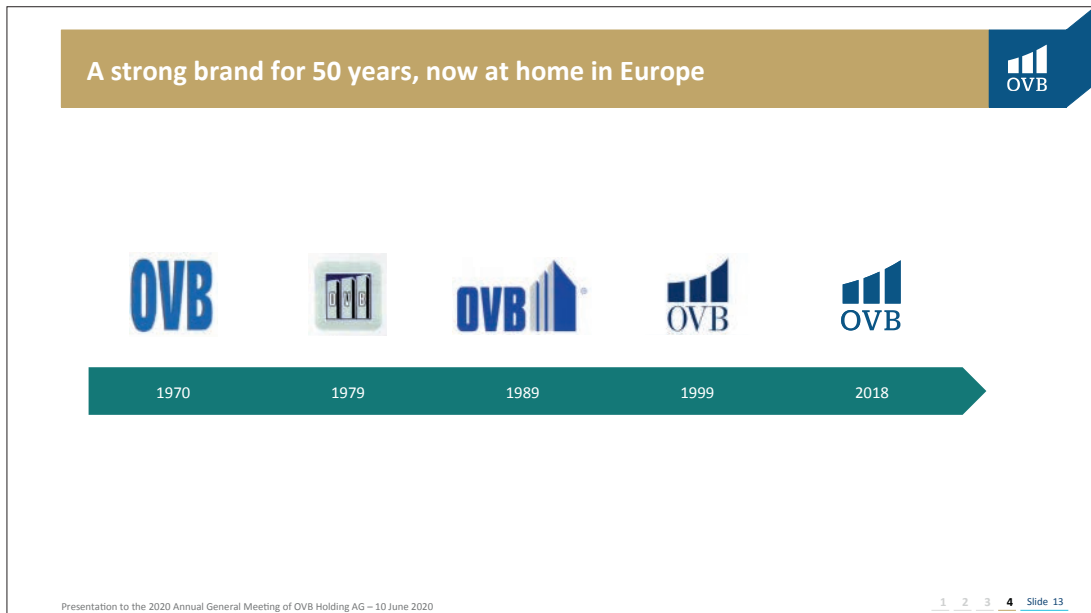
We are and remain optimistic in our 50th anniversary year and underscore this with our motto “with a strong history into a strong future”. Admittedly, this motto radiates a great deal of confidence.

Ladies and gentlemen,

What is this optimism based on and what is at the core of OVB's 50 years of success? I would like to take this opportunity to explore this question briefly.

In 2020, OVB can look back at half a century of successful business. We have faced a number of challenges in our 50 years and have always emerged stronger.

For example, OVB entered markets at an early stage that - although their good economic performance was already predictable back then - still came as somewhat of a surprise. Who would have guessed at the beginning of the 1990s, for example, that our markets in Central and Eastern Europe would become key pillars in our company's success?



Just as our logo continued to develop, so did our company.

The three letters OVB originally stood for the name “Organisation zur Vermittlung von Bausparverträgen” (organisation for the advising of home loan contracts).

To expand its range of products and reflect the idea of comprehensive one-stop financial consulting, it was quickly renamed “OV B Organisation für Vermögensberatung and Finanzierungen” (Organisation for Investment Consulting and Financing).

Today, OVB stands up in its own right as an independent international brand.

With a strong history into a strong future

1970

OVB founded in Cologne

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The foundations for the now international OVB Group were laid in Cologne in March 1970.

We are proud and grateful for the vision of the company founders and their partners who created the foundations for transforming OVB into one of Europe’s leading financial advisory groups.

The timing of the company’s beginnings also coincided, for example, with the start of the new German “Ostpolitik” and Willy Brandt’s symbolic kneeling in Warsaw.

12 / 13

With a strong history into a strong future

1989/1990

German unity

Beginning of OVB Europe

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1985 saw President Michail Gorbatschow launch his policy for greater transparency and “openness” in the Soviet Union, a movement that ultimately paved the way for German reunification.

OVB recognised at an early stage that expanding international business offered opportunities. Accordingly, our company made key strategic decisions regarding European expansion.

This marked the beginning of OVB Europe.

The first step towards internationalisation was made in 1991, in Austria.

Opening up Central and Eastern Europe to the west created opportunities that we made the most of. Our experience and expertise in establishing and expanding foreign sales companies also benefited us when expanding into Southern and Western Europe.

This often required perseverance. We stayed put in markets, steadfastly overcame difficulties and have now established a leading market position in many countries.

With a strong history into a strong future

OVV

Foundation of OVB Holding AG 2004

IPO 2006

Management holding company founded and IPO

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In 2000, OVB completed its transformation into a stock corporation, providing more flexibility for strategic growth. The holding company structure was created in 2004 and provided a solid foundation for our company's business across Europe.

The holding company took charge of the OVB Group's strategic management and other higher-level tasks, ensuring an efficient Group structure with room for expansion.

Our claim to be one of the leading financial advisory groups in Europe has been underscored since 2006 by the listing of our company in the Prime Standard of the Frankfurt Stock Exchange.


Ladies and gentlemen,

Please take a look at our website, ovb.eu.

Under "Company OVB", you will find our "50 years" section as well as our anniversary magazine, where we explore the varied facets of OVB, reflecting on the past but also primarily looking ahead to the future.

History is written by people. Our anniversary magazine makes this clear. OVB would not exist without our clients, some of whom have been with us for three generations, and our financial advisors.

Martin and Valent Sinkovič



“You must be smart and provide for your life after your career is over – and that’s exactly what we’ve been doing with OVB for years now.”

Martin and Valent Sinkovič

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Their diverse personalities and personal stories are what makes our company what it is. We give them a chance to speak. Clients and financial advisors from across Europe tell their personal stories that connect them to OVB, giving the OVB brand a human face.

Take, for example, the case of Martin and Valent Sinkovič.

The two Croatian brothers have been internationally successful rowers for 20 years and have won six gold medals at six world championships. Both have been OVB clients for many years.

Melinda Csányi



“I am a mother and a businesswoman. And I am successful as both. Because I work with OVB.”

Melinda Csányi,
District manager for OVB

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The increasing number of women in our teams is also of central importance. They attach particular importance to the equality of opportunity guaranteed at OVB but also to flexible working hours and, in turn, a work-life balance.

One of these women is Melinda Csányi, an OVB district manager from Hungary, for whom a career with OVB and family life is not mutually exclusive.

Looking ahead to the future



Ladies and gentlemen,

The message of our anniversary motto, “with a strong history into a strong future”, is that we will continue to stay the course that builds on the strengths of our business model and that has made us one of Europe’s leading financial services companies.

Our future success will be based chiefly on three pillars:

Firstly, on our “OVB Evolution 2022” strategy, which we will use to systematically strengthen our company’s sustainability. Good examples of this include increasing investment in training our financial advisors, ongoing work in modernising the workplace for advisors as part of digitalisation, our successful entry into the Belgian market and of course our redesigned, fresh and modern brand image. Our strategic measures are increasingly having a positive impact on sales and EBIT.

The diversity of our financial advisors from 15 countries is also one of our key pillars: Experienced managers from the older generation pass on their knowledge to younger staff, who in turn bring in their dynamism. Different attitudes and points of view open up new perspectives. OVB is not worried about its ability to recruit junior staff. It is especially younger people who value OVB's positioning throughout Europe. Colleagues from different countries and generations work together towards a common goal and form a growing community with shared values and goals.

Finally, we also benefit from the fact that demand for our services is on the rise.

Looking beyond the short-term impact of the COVID-19 pandemic, we are already expecting relevant changes to our company in the long term, which may also create an opportunity for OVB.

COVID-19 turned abstract risks into real ones, both for older and for younger generations. Within a short period of time, it left a lasting mark on entire generations. Issues such as protection against risk, financial provision and saving for hard times could take on a far more important role in people's lives.

Our clients and society as a whole will therefore place even more value on OVB's business model, our personal consulting and our financial products in future.

This is both an opportunity and a great responsibility, of which we are aware.

Ladies and gentlemen,

I would like to take this opportunity, on behalf of the entire Executive Board team, to once again thank all of our financial advisors throughout Europe as well as the employees of the OVB Group.

We would likewise like to thank our clients, who have given us their trust throughout Europe.

We would also like to extend our thanks to the Supervisory Board for its superb and trusting cooperation.

My colleague Oskar Heitz, acting as Deputy Chairman of the Executive Board, is today attending an Annual General Meeting of our company for the last time as CFO. I would like to take this special occasion to personally, and well as on behalf of all of us at OVB, thank you, Mr Heitz, for your many years of extremely successful work at OVB.

Finally, I would like to thank you, our shareholders, for your trust over the last year and for your attention.

We will respond to questions that you sent us in advance in the further course of the Annual General Meeting.

We hope that you stay with us and, above all, stay healthy!

Thank you!

Disclaimer

This document contains forward looking statements which are based on the current estimates and assumptions made by the corporate management of OVB Holding AG. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate, forecast and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by OVB Holding AG and its affiliated companies depend on a number of risks and uncertainties and may therefore differ materially from the forward-looking statements. Many of these factors are outside OVB's control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others involved in the marketplace. OVB Holding AG neither plans nor undertakes to update forward looking statements.

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