

This is a translation of the German Agenda for the 2019 Ordinary Annual Meeting. Please note that only the German text of this Agenda is binding and that in the event of any discrepancies the German text is authoritative.

**Deutsche Beteiligungs AG
Frankfurt am Main**

WKN A1TNUT
ISIN DE000A1TNUT7

Invitation to the Ordinary Annual Meeting

We invite our shareholders to the Ordinary Annual Meeting on Thursday, 21 February 2019 at 10.00 a.m. at the Gesellschaftshaus Palmengarten, Palmengartenstraße 11, 60325 Frankfurt am Main, Germany.

I. Agenda

- 1. Presentation of the approved financial statements of Deutsche Beteiligungs AG at 30 September 2018, the approved consolidated financial statements at 30 September 2018 and the combined management report of Deutsche Beteiligungs AG and the Group with an explanatory report by the Board of Management on disclosures pursuant to §§ 289a (1), 315a (1) of the German Commercial Code (HGB) and the Supervisory Board Report for the financial year 2017/2018**

The documents presented under item 1 of the agenda can be viewed on the Company's website at <https://www.dbag.com/am-2019> from the time the Annual Meeting is convened. The documents will also be available and explained orally at the Annual Meeting. The Supervisory Board has approved the financial statements and consolidated financial statements prepared by the Board of Management for the financial year 2017/2018. The financial statements are thereby adopted. In accordance with the statutory provisions a resolution on item 1 of the agenda is therefore not required at the Annual Meeting.

2. Resolution on the allocation of retained profit

The Board of Management and Supervisory Board propose allocating the retained profit of Deutsche Beteiligungs AG for the financial year 2017/2018 of 170,766,135.32 euros as follows:

Distribution of a dividend of 1.45 euros per dividend-bearing share, in total	21,813,791.30 euros
Profit carried forward	148,952,344.02 euros
Retained profit	170,766,135.32 euros

The number of dividend-bearing shares may change up to the Annual Meeting. In this case, an adjusted proposal for the allocation of profits will be put to the Annual Meeting, providing for an unchanged dividend of 1.45 euros per dividend-bearing share and a corresponding adjustment to the profit carried forward.

Entitlement to the dividend is due on the third working day after the Annual Meeting, i.e. on 26 February 2019.

3. Resolution discharging the members of the Board of Management of liability for the financial year 2017/2018

Supervisory Board and Board of Management propose discharging the members of the Board of Management in the financial year 2017/2018 of liability for this period.

4. Resolution discharging the members of the Supervisory Board of liability for the financial year 2017/2018

Board of Management and Supervisory Board propose discharging the members of the Supervisory Board in the financial year 2017/2018 of liability for this period.

5. Election of auditors for the financial statements for the financial year 2018/2019 and for the review of the interim financial report

The Supervisory Board proposes the election of BDO AG Wirtschaftsprüfungsgesellschaft, which has its registered office in Hamburg, Frankfurt am Main branch,

- a) as auditors of the financial statements for 2018/2019 and
- b) as auditors for the review of the condensed financial statements and the interim management report as of 31 March 2019, which are part of the interim financial report as defined in § 115 of the Securities Trading Act (WpHG).

The proposal is based on the recommendation and preference of the Audit Committee. On the basis of a selection procedure conducted pursuant to Article 16 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 (the “Audit Regulation”), the Audit Committee advised the Supervisory Board to propose to the Annual Meeting that either BDO AG Wirtschaftsprüfungsgesellschaft, which has its registered office in Hamburg, Frankfurt am Main branch, or Deloitte GmbH Wirtschaftsprüfungsgesellschaft, which has its registered office in Munich, Frankfurt am Main branch, be appointed as the auditor of the annual and consolidated financial statements and as the auditor of the financial statements for the financial year 2018/2019. As part of this process, the Audit Committee expressed its preference for BDO AG Wirtschaftsprüfungsgesellschaft, providing grounds to support its decision.

The Audit Committee has declared that its recommendation has not been unduly influenced by third parties and, in particular, that no clause within the meaning of Article 16 (6) of the Audit Regulation was imposed on it restricting its selection to certain auditors.

6. By-election to the Supervisory Board

The previous Chairman of the Supervisory Board, Mr Andrew Richards, who had been elected to the Supervisory Board by the Annual Meeting held on 25 February 2016 for a term of office lasting until the end of the Annual Meeting which passes the resolution discharging the board members of liability for the financial year 2019/2020, resigned as a member of the Supervisory Board with effect from the end of business on 13 October 2018. As a result, a successor has to be elected for the Supervisory Board member who has left.

Pursuant to §§ 95 clause 2, 96 (1) last case; 101 (1) of the German Stock Corporation Act (AktG) and § 9 (1) of the Articles of Association, the Supervisory Board of Deutsche Beteiligungs AG consists of six members who are to be elected by the Annual Meeting.

The Supervisory Board proposes that the following individual be elected to the Supervisory Board as a shareholder representative, pursuant to § 9 (2) clause 2 of the Articles of Association, for a term of office lasting until the end of the Annual Meeting which passes the resolution discharging the board members of liability for the financial year 2022/2023:

Dr Maximilian Zimmerer, resident in Stuttgart, member of the Supervisory Board of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München

The proposal is based on the recommendation of the Nomination Committee. The proposal takes into account the objectives set by the Supervisory Board regarding its composition and aims to further complete the competency profile for the Supervisory Board as a whole. The Supervisory Board has verified that the candidate nominated is able to dedicate the expected amount of time to his duties.

Supplementary information on agenda item 6 can be found below under II.

II. Supplementary information on the by-election to the Supervisory Board (agenda item 6)

1. Curriculum vitae and disclosures in accordance with § 125 (1) clause 5 AktG

The curriculum vitae of the candidate proposed for the by-election to the Supervisory Board is set out below. In accordance with § 125 (1) clause 5 AktG, this also includes the disclosures on memberships of statutory supervisory boards of other domestic companies and comparable supervisory bodies of other domestic and foreign commercial enterprises.

Name: Dr iur Maximilian Zimmerer
Current occupation: Member of the Supervisory Board of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München
Place of residence: Stuttgart (primary place of residence)
Year of birth: 1958
Nationality: German

Career history:

31 December 2016	Termination of active duties on the Board of Management of Allianz SE
September 2015	Additional assumption of responsibility for the Asia region
June 2012	Move to the Board of Management of Allianz SE, responsible for investments (incl. private equity, infrastructure, renewables, real estate), treasury, Global Life & Health and AZ for Good
January 2010	Additional assumption of the position of CEO of Allianz Private Krankenversicherungs-AG (up until 31 December 2011), including an extension of his executive division responsibility at Allianz Deutschland AG (Life + Health executive divisions)
January 2006	Election to the Board of Management of Allianz Lebensversicherungs-AG, appointment to the Board of Management of Allianz Deutschland AG (Life executive division)
January 2004	Assumption of responsibility for the executive division for accounting, surrender of responsibility for personal lines insurance and insurance operations

January 2002	Additional assumption of responsibility for the executive division for personal lines insurance and insurance operations
January 2000	Appointment to the Board of Management of Allianz Lebensversicherungs-AG, responsible for investments, asset-liability management, construction financing and tax
January 1998	Managing director for Fixed Income, Allianz Asset Advisory and Management GmbH
July 1997	Assignment to Dresdner RCM Global Investors (US), Global Equity Portfolio Management
January 1994	Move to Allianz Lebensversicherungs-AG, head of the “Loans” sub-division
September 1988	Starts work with Allianz AG, “Industrial Holdings” sub-division

Education:

October 1988	Awarded his PhD in law at the University of Cologne
June 1988	Second state legal examination in Düsseldorf
January 1985– April 1988	Legal traineeship
October 1983– December 1984	Military service in Budel/NL and Bonn
April 1980– June 1983	Continuation of legal studies in Cologne, passing the first state legal examination
October 1979– March 1980	Legal studies at the University of Lausanne
September 1977– September 1979	Legal studies at the University of Cologne

Membership of other statutory supervisory boards:

Since July 2017	Member of the Supervisory Board of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München, Munich (listed)
Since December 2017	Chairman of the Supervisory Board of Investmentaktiengesellschaft für langfristige Investoren TGV, Bonn (not listed)

Membership of comparable domestic or international supervisory bodies of commercial enterprises:

Since 2002	Chairman of the Advisory Board of Möller & Förster GmbH & Co. KG, Hamburg (not listed)
------------	--

Relevant knowledge, skills and experience:

Dr Maximilian Zimmerer is one of Germany's most distinguished insurance managers and boasts extensive operational and strategic management experience thanks to the many years he spent on the Board of Management of one of the world's leading insurance corporations. Thanks to his outstanding expertise, particularly in the field of insurance and investment and including private equity, he will make a significant contribution to broadening and enhancing the competencies of the Supervisory Board of Deutsche Beteiligungs AG. He can also contribute his international experience to the work of the Supervisory Board, with valuable experience in matters relating to committee work and corporate governance.

2. Disclosures pursuant to Clause 5.4.1 (6) to (8) of the German Corporate Governance Code

In the Supervisory Board's opinion, there are no personal and business relationships between the candidate proposed for the by-election to the Supervisory Board on the one hand, and the Company, the governing bodies of Deutsche Beteiligungs AG or any shareholder with a material interest in the Company on the other, that Clause 5.4.1 (6) to (8) of the German Corporate Governance Code in the version dated 7 February 2017 recommends be disclosed.

III. Further information concerning the invitation

Prerequisites for participating in the Annual Meeting and exercising voting rights

To attend the Annual Meeting and exercise their voting rights, shareholders must be entered in the share register and register their attendance in good time.

Registration must be in written form in German or English and must be received by the Company at least six days before the Annual Meeting (not counting the date of the Annual Meeting and the date of receipt), so no later than

Thursday, 14 February 2019, 24:00 hours (midnight)

at the following address

Deutsche Beteiligungs AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax: +49 89 30903-74675
Email: anmeldestelle@computershare.de

or electronically, using the password-protected shareholder portal on the Company's website at <https://www.dbag.com/am-2019>.

Shareholders wishing to register via the shareholder portal need personal access data. Shareholders can find these data in the documents sent to them with the invitation. Access data is not sent to shareholders who have registered to receive the invitation by email.

In relation to the Company, only those shareholders entered in the share register are considered as such, in accordance with § 67 (2) clause 1 AktG. The status of the share register on the day of the Annual Meeting is therefore authoritative for the right to attend the Annual Meeting and for the number of voting rights held by shareholders. Please note that for technical reasons no share transfers will be entered in the share register from midnight (24:00 hours) on 14 February 2019 (the technical record date) until the close of the date of the Annual Meeting (transfer freeze). The status of the share register on the date of the Annual Meeting is therefore that of midnight on 14 February 2019 (24:00 hours). Shareholders may still dispose of their shares despite this transfer freeze. However, the purchasers of shares whose applications for registration of the transfer are received by the Company after 14 February 2019 may only exercise their attendance and voting rights if they obtain authorisation or power of attorney from the shareholder still entered in the share register. All purchasers of Company shares who are not yet entered in the share register are therefore requested to apply for registration of their share transfer as soon as possible.

Procedure for proxy voting

Shareholders who do not wish to attend the Annual Meeting themselves may exercise their voting right by means of a proxy, e.g. a bank, a shareholders' association or another person of their choice. In this case too, shareholders must be entered in the share register and register to attend the Annual Meeting in good time as described above.

Proxies not given to a bank, a shareholders' association or another person deemed equivalent by § 135 AktG, their revocation and evidence of appointment for presentation to the Company must be in text form; this is the form required by law for publicly listed companies. Notice that a proxy has been appointed may be given to the proxy or to the Company. Evidence that a proxy has been appointed directly may be provided by the proxy identifying themselves to the Company on the day of the Annual Meeting or by sending a copy of their authorisation to the Company.

The Company provides the following address for notice that a proxy has been appointed, for the revocation of an existing proxy and for sending evidence of their authorisation by post, fax or email:

Deutsche Beteiligungs AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax: +49 89 30903-74675
Email: anmeldestelle@computershare.de

The Company's password-protected shareholder portal is also available for this purpose at <https://www.dbag.com/am-2019>.

If the proxy is appointed by means of a notice to the Company there is no need for evidence to be provided separately.

A form for appointing a proxy is sent to shareholders together with the postal invitation. It can also be found on the entrance ticket. The same form is also available to download from the Company's website at <https://www.dbag.com/am-2019>. If a shareholder appoints more than one person the Company may reject one or more of the proxies.

To appoint a bank, shareholders' association or other equivalent persons or institutions mentioned in § 135 (8) and (10) in conjunction with § 125 (5) AktG, as well as for the revocation and evidence of such an appointment, special requirements may apply; in this case shareholders are requested to consult with the person or institution about the form and procedure for appointing them as a proxy in good time.

Procedure for voting by means of the proxy appointed by the Company

The Company offers its shareholders the opportunity to appoint proxies nominated by the Company to exercise their voting rights before the Annual Meeting. Shareholders wishing to appoint a proxy nominated by the Company must be entered in the share register according to the above provisions and register in good time for the Annual Meeting. The proxies nominated by the Company will only exercise voting rights as instructed by the shareholder appointing them. In the absence of such instructions, the proxies nominated by the Company are not authorised to vote. A form for appointing and giving instructions to a proxy nominated by the Company is sent to shareholders together with the postal invitation and is also on the entrance ticket. The same form is also available to download from the Company's website at <https://www.dbag.com/am-2019> or from the password-protected shareholder portal. Proxy appointments and instructions to proxies nominated by the Company must be sent to the Company in text form.

For organisational reasons, shareholders wishing to appoint a proxy nominated by the Company before the Annual Meeting are requested to send the appointment and instructions, notwithstanding their own timely registration in accordance with the above provisions, no later than **Wednesday, 20 February 2019, 6:00 p.m. (receipt)** by post, fax or email to the following address:

Deutsche Beteiligungs AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax: +49 89 30903-74675
Email: anmeldestelle@computershare.de

or electronically, using the password-protected shareholder portal on the Company's website at <https://www.dbag.com/am-2019>.

Appointing a proxy nominated by the Company does not prevent a shareholder from attending the Annual Meeting in person. If a shareholder wishes to attend the Annual Meeting and exercise their shareholder rights in person or via another proxy, despite having appointed a proxy nominated by the Company, their personal attendance or that of their proxy is deemed to revoke their appointment of the proxy nominated by the Company. The forms provided for appointing a proxy include the corresponding declarations.

In addition, we offer shareholders registered in the share register according to the above provisions, who have registered in good time to attend the Annual Meeting and do attend, the opportunity at the Annual Meeting to appoint a proxy nominated by the Company to exercise their voting rights.

Further details concerning attendance at the Annual Meeting and proxy voting are sent to shareholders along with the invitation. The same information can also be found on the Company's website at <https://www.dbag.com/am-2019>.

Procedure for postal voting

Shareholders have the opportunity to vote by post as described below, without attending the Annual Meeting. In this case too, shareholders must be entered in the share register and register to attend the meeting as described above. Postal votes that cannot be allocated to a correct registration are null and void. Postal voting is limited to votes on proposals by the Board of Management and/or Supervisory Board announced in the invitation (including any adjustments to bring proposals announced therein into line with the number of dividend-bearing shares at the time the resolution is adopted) and to proposals announced in any additions to the agenda in accordance with § 122 (2) AktG.

Postal voting must take place either in writing or by means of electronic communication and must be received by the Company, notwithstanding the shareholder's timely registration in accordance with the above provisions, no later than **Wednesday, 20 February 2019, 6.00 p.m.**

Shareholders wishing to avail themselves of postal voting are requested to use the form sent to them by post with the invitation, printed on the entrance ticket or available for downloading from the Company's website at <https://www.dbag.com/am-2019>, and to complete and return it by post, fax or email to the following address:

Deutsche Beteiligungs AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax: +49 89 30903-74675
Email: anmeldestelle@computershare.de

or to cast their postal vote via the password-protected shareholder portal on the Company's website at <https://www.dbag.com/am-2019>. In all cases, the deadline for receipt mentioned above applies. Votes cast by post may be altered or revoked up to the deadline using the same means of communication.

Further details on postal voting can be found in the form sent by post with the invitation. The same information can also be accessed on the Company's website at <https://www.dbag.com/am-2019>.

Postal voting does not preclude attendance at the Annual Meeting. If a shareholder wishes to attend the Annual Meeting and exercise their shareholder rights in person or via another proxy, despite having cast their vote by post, their personal attendance or that of their proxy is deemed to revoke their postal vote. The forms provided for postal voting include the corresponding declarations.

Banks, shareholder associations and equivalent persons and institutions as defined in § 135 (8) and (10) in conjunction with § 125 (5) AktG may also avail themselves of postal voting.

Shareholder rights

Applications to extend the agenda in accordance with § 122 (2) AktG

Shareholders who hold one twentieth or 500,000.00 euros of share capital or more may demand that items are included in the agenda and made public in accordance with § 122 (2) AktG. Each new agenda item must be accompanied by reasons or a proposal for resolution. The demand must be made to the Board of Management in writing and be received by the Company at least 30 days before the Annual Meeting (not including the date of the Annual Meeting and the date of receipt), i.e. no later than

Monday, 21 January 2019, 24:00 hours (midnight).

Please send any such demands to the following address:

Deutsche Beteiligungs AG
Board of Management
Börsenstraße 1
60313 Frankfurt am Main
Germany

Counter-proposals and election proposals by shareholders in accordance with §§ 126 (1), 127 AktG

Shareholders may send counter-proposals to proposals by the Board of Management and/or Supervisory Board on a particular item of the agenda, as well as proposals for the election of Supervisory Board members and/or auditors. In accordance with § 126 (1) AktG, the Company will publish counter-proposals, including the name of the shareholder, the reasons and any comments by the management, on the Company's website at <https://www.dbag.com/am-2019> if it receives the counter-proposal with reasons at least 14 days before the Annual Meeting (not including the date of the Annual Meeting and the date of receipt), i.e. no later than

Wednesday, 6 February 2019, 24:00 hours (midnight)

at the following address:

Deutsche Beteiligungs AG
Börsenstraße 1
60313 Frankfurt am Main
Germany
Fax: +49 69 95787 199 or 391
Email: hauptversammlung@dbag.de

Applications sent to other addresses will not be acknowledged. The procedures stated above apply accordingly to nominations for elections to the Supervisory Board and/or for the appointment of auditors based on § 127 AktG. Election proposals by shareholders do not need to include accompanying reasons, however.

The Company may decide not to publish a counter-proposal subject to the provisions of § 126 (2) AktG; for instance because a counter-proposal would cause a proposal by the Annual Meeting to infringe statutory provisions or the Articles of Association. The reasons for a counter-proposal (or an election proposal, if reasons are provided) do not have to be made available if they are more than 5,000 characters long. Furthermore, the Company is entitled to refrain from publishing election nominations by shareholders, except in the instances stated in § 126 (2) AktG, if the name, profession and place of residence of the nominee are not stated. In addition, nominations for elections to the Supervisory Board need not be published if the nomination does not contain information concerning offices on other statutory supervisory boards.

Shareholders are advised that counter-proposals and election proposals, even if they have been sent to the Company in good time in advance, will only be acknowledged at the Annual Meeting if they are submitted or tabled orally there. This does not affect the right of all shareholders to table counter-proposals to the various items on the agenda or election proposals without having previously sent them to the Company.

Right to information pursuant to § 131 (1) AktG

§ 131 (1) AktG stipulates that the Board of Management is to provide information about matters concerning the Company to all shareholders making an oral request at the Annual Meeting, to the extent that the information is necessary for the proper assessment of an agenda item. This information obligation also extends to the Company's legal and commercial relations with affiliates and to the state of the Group and companies included in the consolidated financial statements, because under item 1 of the agenda, the consolidated financial statements and the combined management report of the Company and the Group are to be presented to the Annual Meeting.

The Board of Management may refrain from answering certain questions for reasons stated in § 131 (3) AktG, for example if the information, based on reasonable commercial judgement, might be detrimental to the Company or one of its associated companies. In accordance with § 16 (3) of the Articles of Association, the chair may limit the time for which shareholders are

allowed to speak and the questions they may ask. At the beginning of or during the Annual Meeting in particular, the chair may set a time limit for the entire meeting, for individual agenda items or for individual speakers or questioners.

Further comments and information on the Company's website

Information on the Annual Meeting defined in § 124a AktG is available to shareholders on the Company's website at <https://www.dbag.com/am-2019>. Further comments on shareholders' rights in accordance with §§ 122 (2), 126 (1), 127 and 131 (1) AktG can also be found on the aforementioned Company website.

Broadcasting of the Annual Meeting

Please note that the Company intends to webcast the complete Annual Meeting on the Internet as specified in § 16 (4) of the Company's Articles of Association, making the Meeting publicly accessible.

Total number of shares and voting rights at the time the Annual Meeting is convened

The Company's share capital at the time the Annual Meeting is convened is 53,386,664.43 euros, divided into 15,043,994 shares, which all have the same voting and dividend rights and each entitle the holder to one vote. The total number of shares and voting rights at the time the Annual Meeting is convened is therefore 15,043,994.

Frankfurt am Main, January 2019

Deutsche Beteiligungs AG

The Board of Management

Data protection information for shareholders of Deutsche Beteiligungs AG

This document provides you, as a shareholder, with information on the processing of your personal data by Deutsche Beteiligungs AG, Börsenstraße 1, 60313 Frankfurt am Main, Germany (hereinafter referred to as “we” or “DBAG”) and the rights that you have under the applicable data protection legislation.

1. Who is responsible for data processing?

The controller responsible for data processing is Deutsche Beteiligungs AG, Börsenstraße 1, 60313 Frankfurt am Main, Germany, telephone: +49 69 95787-01, email: datenschutz@dbag.de.

2. For what purposes and on what legal basis is your data processed?

We process your personal data in accordance with the EU General Data Protection Regulation (GDPR), the German Federal Data Protection Act (BDSG), the German Stock Corporation Act (AktG) and all other relevant legal provisions.

Shares in DBAG are no-par value registered shares. § 67 AktG states that registered shares like these have to be entered in the company’s share register, including the shareholder’s name, date of birth and address, as well as the number of shares held. Shareholders are obliged to provide the company with this information as a general rule. If you do not wish to make this information available, then you cannot be entered in the share register and you cannot exercise your rights as a shareholder.

The credit institutions involved in the purchase, safekeeping or sale of your DBAG shares pass this information, as well as other information required for the purposes of managing the share register (nationality, gender and submitting bank) to the share register on a regular basis. This is done via Clearstream Banking Frankfurt, Germany, which assumes responsibility for the technical settlement of securities transactions and the safekeeping of the shares for credit institutions in its capacity as the central depository.

DBAG only uses your personal data for the purposes set out in the Stock Corporation Act. These include, in particular, the management of the share register, communication with shareholders and the organisation of Annual Meetings.

In connection with the Annual Meeting, DBAG processes your personal data in order to handle the processes involved in shareholder registration for, and participation in, the Annual Meeting (e.g. checking their eligibility to participate) and to allow shareholders to exercise their rights at the Annual Meeting (including the granting/issuing, revocation and substantiation of proxies and instructions). If you do not provide this data, you cannot participate in the Annual Meeting and you cannot exercise voting rights or other rights relating to the Annual Meeting either. This includes the following processing operations:

When shareholders register for the Annual Meeting, DBAG processes the required data that is stored in the share register and the data provided by the shareholders/by their custodian bank

for this purpose (in particular first name and surname, place of residence or address, number of shares, class of shares, entrance ticket number and type of ownership).

If shareholders wish to participate in the Annual Meeting through a proxy, then DBAG processes the personal data concerning the shareholder as specified in the proxy document, as well as the first name and surname and the place of residence or address of the proxy. If proxies are granted and instructions issued to one of the proxies nominated by DBAG, then the instructions issued will also be processed and the proxy document will be retained by the company in a verifiable form for a period of three years.

At the Annual Meeting, a list of participants will be kept in accordance with § 129 AktG, including the following personal data: entrance ticket number, first name and surname, and place of residence of the shareholder attending/being represented and, where appropriate, the same details concerning his/her proxy, number of shares, class of shares, number of voting rights and type of ownership.

If a shareholder requests that items be added to the agenda, then, provided that the corresponding requirements under stock corporation law are met, DBAG will publish these agenda items including the shareholder's name. DBAG will also publish counter-motions and election nominations put forward by shareholders on the DBAG website including the shareholder's name, provided that the corresponding requirements under stock corporation law are met (§§ 122 (2), 126 (1), 127 AktG).

In addition, your personal data may also be used to fulfil further statutory obligations, such as regulatory requirements and retention obligations under the stock corporation, commercial and tax law.

The legal basis for the processing of your personal data is the Stock Corporation Act in conjunction with Article 6 (1c) and (4) GDPR.

In certain cases, DBAG also processes your data to safeguard DBAG's legitimate interests pursuant to Article 6 (1f) GDPR. This refers to scenarios involving capital increases, for example, in which individual shareholders have to be excluded from the information on subscription offers due to their nationality or place of residence in order to comply with the securities trading provisions in the countries in question. We also use your personal data to prepare internal statistics (e.g. to show shareholder development, the number of transactions or to create overviews of the biggest shareholders).

If we intend to use your personal data for another purpose, you will be informed in advance in accordance with the statutory provisions.

3. To what categories of recipients could your data be disseminated?

The section below provides you with information on the categories of recipients that we disseminate your personal data to:

External service providers: We use external service providers for the management and technical administration of the share register and for the organisation of the Annual Meeting. These service providers process your personal data based on our instructions in accordance with Article 28 GDPR.

Shareholders/third parties: Based on their statutory right to consult the list of participants at the Annual Meeting, shareholders can access the data concerning you that is stored in the list of participants for a period of up to two years after the Annual Meeting. The list of participants is also made available to all participants at the Annual Meeting. Your personal data is also published in line with the statutory provisions in connection with requests to supplement the agenda, counter-motions and alternative election nominations that are subject to a publication requirement.

Additional recipients: Statutory provisions may oblige us to transmit your personal data to additional recipients, such as authorities and courts (for example when voting rights notifications are published under the provisions of the German Securities Trading Act (WpHG) or in connection with notifications sent to authorities in order to fulfil statutory notification requirements).

4. How long will your personal data be stored?

In general, your personal data is erased or rendered anonymous as soon as it is no longer required for the purposes set out above and provided that we are not obliged to continue to store it based on statutory evidentiary and retention obligations. These evidentiary and retention obligations can arise, inter alia, from the German Commercial Code (HGB), the German Fiscal Code (AO) and the German Money Laundering Act (GwG). The retention period for the data collected in connection with Annual Meetings is generally three (3) years. The data stored in the share register is generally retained for a period of ten (10) years following the sale of the shares. Over and above this, DBAG only retains personal data if it has to do so in connection with claims asserted against DBAG (statutory retention period of up to 30 years).

5. Do we transmit personal data to countries outside of Europe?

We do not transmit your personal data to countries outside of Europe.

6. Do we use automated decision-making in individual cases (including profiling)?

We do not use any entirely automated decision-making processes or profiling pursuant to Article 22 GDPR.

7. What are your rights?

Within the context of the statutory requirements, you have the following rights regarding the processing of your personal data:

- Right of access to the data concerning you stored by DBAG (Article 15 GDPR);
- Right to the rectification of incorrect data stored on you (Article 16 GDPR);
- Right to the erasure of your data, in particular if it is no longer required for the purposes for which it was originally collected (Article 17 GDPR);
- Right to the restriction of processing (blocking), in particular if the processing of your data is unlawful or if you dispute the accuracy of the data (Article 18 GDPR);
- Right to object to the processing of your data if the data is processed to safeguard the Company's legitimate interests (Article 21 GDPR);

- Right to lodge a complaint: If you wish to lodge a complaint regarding the processing of your personal data, you can contact our data protection officer using the contact details set out below. Irrespective of the above, you have the right to lodge a complaint with the responsible data protection authority.

Data protection officer of Deutsche Beteiligungs AG

Börsenstraße 1

60313 Frankfurt am Main

Germany

Telephone: +49 69 95787-01

Fax: +49 69 95787-199

Email: datenschutz@dbag.de

The data protection authority responsible for DBAG is:

The Commissioner for Data Protection of the Federal State of Hesse

Gustav-Stresemann-Ring 1

65189 Wiesbaden/Postfach 31 63

65021 Wiesbaden

Germany

<https://www.datenschutz.hessen.de/ueber-uns/kontakt>