

Notice to Shareholders

Information pursuant to sect. 125 Stock Corporation act (Aktiengesetz, "AktG") in conjunction with Article 4 and annex table 3 of the Implementing Regulation (EU) 2018/1212 ("EU-IR")

	Type of information	Information
A. Content of the Notice		
1.	Unique identifier of the event:	Ordinary (virtual) Annual General Meeting of Aareal Bank AG (Formal description pursuant EU-IR: 8202a821d875eb11811b005056888925)
2.	Type of message	Invitation to the Annual General Meeting (Formal description pursuant EU-IR: NEWM)
B. Specification of the issuer		
1.	ISIN	DE0005408116
2.	Name of issuer	Aareal Bank AG
C. Specification of the meeting		
1.	Date of the General Meeting	18 May 2021 (Formal description pursuant EU-IR: 20210518)
2.	Time of the General Meeting (start)	10:30 a.m. (CEST) (Formal description pursuant EU-IR: 8:30 a.m. (UTC))
3.	Type of General Meeting	Ordinary virtual general meeting without physical presence of the shareholders or their representatives (Formal description pursuant EU-IR: GMET)
4.	Location of the General Meeting	URL to the shareholder portal of the Company to follow the video and audio of the Annual General Meeting and to exercise shareholder rights: (Formal description pursuant EU-IR: www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/) Location of the Annual General Meeting within the meaning of the AktG: Aareal Bank AG Head Office, Paulinenstrasse 15, 65189 Wiesbaden, Germany
5.	Record Date	27 April 2021; 12:00 a.m. (CEST) (Formal description pursuant EU-IR: 20210426)
6.	Uniform Resource Locator (URL)	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
D. Participation in the general meeting		
1.	Method of participation by shareholder	Exercise of voting rights by postal vote Exercise of voting rights through voting proxies appointed by the Company exercise of voting rights through third voting proxies

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Type of information	Information
	<p>Shareholders may join the virtual General Meeting by using the live audio and video streaming via the shareholder portal</p> <p>(Formal description pursuant EU-IR: EV, PX)</p>
2.	<p>Issuer deadline for the notification of participation</p> <p>Registration for the General Meeting until: 11 May 2021; 12:00 p.m. (CEST)</p> <p>Exercising of voting rights requires the timely registration of the shareholder. The relevant deadlines are outlined in paragraph D.3</p> <p>(Formal description pursuant EU-IR: 20210511; 10:00 p.m. (UTC))</p>
3.	<p>Issuer deadline for voting</p> <ul style="list-style-type: none"> – voting rights by postal vote / through voting proxies appointed by the Company / through third voting proxies by ordinary mail, telefax or e-mail must be exercised until: 17. May 2021; 6 p.m. (CEST) <p>(Formal description pursuant EU IR : 4 p.m. (UTC))</p> <ul style="list-style-type: none"> – electronically via the shareholder portal (www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/): beyond the 17. May 2021; 6 p.m. (CEST) until the beginning of voting on the day of the virtual General Meeting <p>(Formal description pursuant EU-IR: 20210517)</p>
E. Agenda	
E. Agenda item 1	
1.	<p>Unique identifier of the agenda item</p> <p>0001</p>
2.	<p>Title of the agenda item</p> <p>Presentation of the confirmed Annual Financial Statements and the approved consolidated financial statements, the management report for the Company and the Group, the disclosures in accordance with sections 289a and 315a of the German Commercial Code (Handelsgesetzbuch – HGB) as well as the Report by the Supervisory Board for the 2020 financial year</p>

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	Type of information	Information
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	
5.	Alternative voting options	
E. Agenda item 2		
1.	Eindeutige Kennung des Tagesordnungspunktes	0002
2.	Title of the agenda item	Passing of a resolution on the appropriation of net retained profit for the 2020 financial year
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 3		
1.	Unique identifier of the agenda item	0003
2.	Title of the agenda item	Passing of a resolution on the formal approval of the members of the Management Board for the 2020 financial year
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 4		
1.	Unique identifier of the agenda item	0004
2.	Title of the agenda item	Passing of a resolution on the formal approval of the members of the Supervisory Board for the 2020 financial year
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 5		
1.	Unique identifier of the agenda item	0005
2.	Title of the agenda item	Passing of a resolution on the appointment of the auditors and Group auditors and on the auditors to

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	Type of information	Information
		review, if applicable, additional financial information during the 2021 financial year
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 6		
1.	Unique identifier of the agenda item	0006
2.	Title of the agenda item	Passing of a resolution on the approval of the remuneration system for the members of the Management Board
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	AV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 7		
1.	Unique identifier of the agenda item	0007
2.	Title of the agenda item	Passing of a resolution on the remuneration and the remuneration system for members of the Supervisory Board and on an amendment to Article 9 of the Memorandum and Articles of Association
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 8		
1.	Unique identifier of the agenda item	0008
2.	Title of the agenda item	Passing of a resolution on the amendment to Article 10 (4) of the Memorandum and Articles of Association
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 9		
1.	Unique identifier of the agenda item	0009
2.	Title of the agenda item	Passing of a resolution on the amendment to Article 15 (1) of the Memorandum and Articles of Association

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	Type of information	Information
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
E. Agenda item 10		
1.	Unique identifier of the agenda item	0010
2.	Title of the agenda item	Passing of a resolution on the amendment to Article 20 of the Memorandum and Articles of Association
3.	Uniform Resource Locator (URL) of the materials:	www.aareal-bank.com/investorenportal/aktieninvestoren/hauptversammlung-2021/
4.	Vote	BV
5.	Alternative voting options	VF, VA, AB
F. Specification of the deadlines for the exercise of Shareholder of other rights		
F. Shareholder right – Request for additions to the agenda pursuant sect. 122 Abs. 2 AktG		
1.	Object of deadline	Submission of a request to make an addition to the agenda
2.	Applicable issuer deadline	17 April 2021; 12:00 p.m. (CEST) (Formal description pursuant EU-IR: 20210417; 10:00 p.m. (UTC))
F. Shareholder right – counter motion pursuant to sect. 126 Abs. 1 AktG in connection with sect. 1 para 2 sentence 3 of the Act on a further Shortening of the Discharge Procedure and an Adjustment of Pandemic-related Provisions under the Law on Corporations, Cooperative Societies, Associations, Foundations and under Tenancy and Leasehold Law (C19-AuswBekG)		
1.	Object of deadline	Submission of a counter-proposal to the proposals submitted by the Management Board and the Supervisory Board in relation to agenda items
2.	Applicable issuer deadline	3 May 2021; 12:00 p.m. (CEST) (Formal description pursuant EU-IR: 20210503; 10:00 a.m. (UTC))
F. Shareholder right – nomination proposal pursuant to sect. 127 AktG in connection with § 1 Abs. 2 sentence of the 3 C19-AuswBekG		
1.	Object of deadline	Submission of a nomination proposal relating to the election of a supervisory board member or an auditor
2.	Applicable issuer deadline	3 May 2021; 12:00 p.m. (CEST) (Formal description pursuant EU-IR: 20210503; 10:00 p.m. (UTC))

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F. Shareholder right – right to ask questions pursuant to section 1 (2) sentence 1 no. 3 of the C19-AuswBekG		
1.	Object of deadline	electronical submission of questions
2.	Applicable issuer deadline	16 May 2021; 12.00 p.m. (CEST) (Formal description pursuant EU-IR DVO: 20210516; 10:00 p.m. (UTC))
F. Shareholder right – electronical submission of objections against resolutions of the annual general meeting		
1.	Object of deadline	electronical submission of objections against resolutions of the Annual General Meeting
2.	Applicable issuer deadline	on 18 May 2021 via the shareholder portal from the beginning to the end of the general meeting
