



DIC ■



INVITATION TO THE
ANNUAL GENERAL MEETING
OF DIC ASSET AG, FRANKFURT AM MAIN

Friday, 22 March 2019 | 10:00 a.m.

Gesellschaftshaus Palmengarten
Palmengartenstraße 11
60325 Frankfurt am Main

ISIN: DE 000A1X3XX4
(WKN: A1X3XX)

Content

Convocation of the Annual General Meeting

I. Agenda

1. Presentation of the adopted annual financial statements of DIC Asset AG and the approved consolidated financial statements as of 31 December 2018, of the combined management and group management report, of the report of the Supervisory Board for the 2018 financial year, as well as the explanatory report of the Management Board on disclosures in accordance with Sections 289a (1), 315a (1) of the German Commercial Code (HGB). 1
2. Resolution on the appropriation of profit 1
3. Resolution on the formal approval of the actions of the members of the Management Board for the 2018 financial year 3
4. Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2018 financial year 3
5. Election of the auditor and group auditor for the 2019 financial year and the auditor for the audit review of the half-year financial report and the audit review of any additional interim financial information on an as-needed basis 3

II. Further information on the convocation

- Requirements for participation in the Annual General Meeting and the exercise of voting rights 4
- Free disposal of shares and transfer of shares in the share register 4
- Procedure for voting by proxy 5
- Rights of shareholders 7
- Additional explanations and information on the company's website 9
- Total number of shares and voting rights at the time of the convocation of the Annual General Meeting 9
- Information for shareholders of DIC Asset AG regarding data protection 10

Convocation of the Annual General Meeting

We invite our shareholders to the Annual General Meeting to be held on 22 March 2019, 10.00 a.m., at the Gesellschaftshaus Palmengarten, Palmengartenstrasse 11, 60325 Frankfurt am Main, Germany.

I. Agenda

- 1. Presentation of the adopted annual financial statements of DIC Asset AG and the approved consolidated financial statements as of 31 December 2018, of the combined management and group management report, of the report of the Supervisory Board for the 2018 financial year, as well as the explanatory report of the Management Board on disclosures in accordance with Sections 289a (1), 315a (1) of the German Commercial Code (HGB).**

The documents submitted under Item 1 of the agenda can be viewed on the company's website at <http://www.dic-asset.de/general-meeting/> from the time the Annual General Meeting is convened. The same applies to the Management Board's proposal on the appropriation of profit. The documents will also be available and explained verbally at the Annual General Meeting. The Supervisory Board has approved the annual financial statements prepared by the Management Board in accordance with Sections 171 and 172 of the German Stock Corporation Act (AktG). As a result, the annual financial statements have been adopted. In accordance with statutory regulations, therefore, no resolution of the Annual General Meeting has been scheduled regarding Item 1 of the agenda.

2. Resolution on the appropriation of profit

The Management Board and Supervisory Board propose to appropriate the profit of DIC Asset AG of EUR 35,110,166.12 reported as of 31 December 2018 as follows:

Distribution of a dividend of EUR 0.48 per dividend-eligible share due on 29 April 2019	EUR	33,852,599.04
Carried forward to new account	EUR	1,257,567.08
Profit	EUR	35,110,166.12

The dividend is paid at the discretion of the shareholder either (i) exclusively in cash or (ii) for a portion of the dividend in cash to settle the tax liability and for the remaining portion of the dividend in the form of no-par-value shares of the company (subsequently called a “**scrip dividend**”) or (iii) for a portion of their shares in cash and for the remainder as a scrip dividend. The details of the cash distribution and the option for shareholders to choose a scrip dividend are set out in a separate document in accordance with Sections 4 (1) no. 4, (2) no. 4 of the German Securities Prospectus Act (WpPG) (prospectus-exempting document). This will be made available on the company’s website at <http://www.dic-asset.de/general-meeting/index.php> and will include in particular information about the number and type of shares and explanations about the reasons for, and details of, the share offer.

The dividend amount and the amount carried forward to a new account in the resolution on the appropriation of profit proposed above are based on the dividend-eligible share capital of EUR 70,526,248.00 divided into 70,526,248 no-par-value shares at the time the Annual General Meeting is convened.

The number of dividend-eligible shares can change by the time of the resolution on the appropriation of profit. In this case, the Management Board and the Supervisory Board will present an adjusted resolution proposal on the appropriation of profit at the Annual General Meeting, which would continue to provide for the distribution of a dividend of EUR 0.48 per dividend-eligible share. The option to receive the dividend as a scrip dividend instead of in cash remains unaffected. The adjustment will thus be carried out as follows: if the number of dividend-eligible shares and thereby the dividend amount decrease, the amount carried forward to the new account increases accordingly. If the number of dividend-eligible shares and thereby the dividend amount increase, the amount carried forward to the new account decreases accordingly.

Upon acceptance of the resolution proposed by the Management Board and the Supervisory Board, the following applies to the payment of the dividend:

As the dividend for the 2018 financial year is paid in part from taxable profit and in part from the tax contribution account within the meaning of Section 27 of the German Corporation Tax Act (Körperschaftsteuergesetz) (contributions not made to nominal capital), a portion of the dividend is generally subject to taxation regardless of how the shareholder exercises his option.

3. Resolution on the formal approval of the actions of the members of the Management Board for the 2018 financial year

The Management Board and Supervisory Board propose to formally approve the actions of the members of the Management Board for the 2018 financial year.

4. Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2018 financial year

The Management Board and Supervisory Board propose to formally approve the actions of the members of the Supervisory Board for the 2018 financial year.

5. Election of the auditor and group auditor for the 2019 financial year and the auditor for the audit review of the half-year financial report and the audit review of any additional interim financial information on an as-needed basis

The Supervisory Board proposes – based on the recommendation of the audit committee – to resolve:

Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, Germany, is appointed as auditor and group auditor for the 2019 financial year and as auditor for the audit review of the condensed financial statements and interim management report for the first half of the 2019 financial year (Sections 115 (5), 117 of the German Securities Trading Act (WpHG)). Furthermore, Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, Germany, is appointed as auditor if the Management Board resolves on an audit review of any additional interim financial information within the meaning of Section 115 (7) WpHG for the 2019 financial year or the 2020 financial year that may have been prepared prior to the Annual General Meeting in the 2020 financial year.

II. Further information on the convocation

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

In accordance with Section 12 of the Articles of Association those shareholders who are entered in the shareholder register and who have registered in time for the Annual General Meeting are entitled to participate in the Annual General Meeting and to exercise voting rights.

Registration must be in written form in German or English and be received by the company at least six days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), therefore at the latest by

Friday, 15 March 2019, 24.00 hours/ midnight (receipt)

at the address specified below:

DIC Asset AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
Email: namensaktien@linkmarketservices.de
Fax: +49 89 21027 288

Free disposal of shares and transfer of shares in the share register

In accordance with Section 67 (2) Sentence 1 AktG in relation to the company only those are deemed to be shareholders, whose names have been entered in the share register. Therefore, the status of the share register on the day of the Annual General Meeting is decisive for the right to participate and for the number of voting rights available to those entitled to participate at the Annual General Meeting. Please note that for technical reasons no transfers of shares are entered in the share register during the period from the end of 15 March 2019, 24.00 hours/midnight (the technical record date), until the end of the day of the Annual General Meeting (the transfer stop). Therefore, the status of the share register on the day of the Annual General Meeting corresponds to the status on 15 March 2019, 24.00 hours/midnight.

Registration for the Annual General Meeting does not freeze or block shares. Shareholders can therefore continue to freely dispose of their shares even after registration and despite the transfer stop. However, those who acquire shares whose transfer applications are received by the company after 15 March 2019 may exercise the participation rights and voting rights stemming from these shares only if they obtain legal

authorisation entitling them to participate and exercise their voting rights. Consequently, all those who acquire shares in the company who are not yet entered in the share register are requested to submit their transfer applications as soon as possible.

Procedure for voting by proxy

Shareholders who do not wish to participate in the Annual General Meeting themselves may arrange to have their voting rights exercised at the Annual General Meeting by a proxy, e.g. a bank or an association of shareholders or another person of their choice. In these cases, entry into the share register and timely registration for the Annual General Meeting according to the aforementioned provisions are required.

The granting of the power of attorney, its revocation and evidence of authorisation must be submitted in written form to the company in accordance with Section 134 (3) Sentence 3 AktG. Special requirements may apply to the authorisation of banks, shareholder associations or another equivalent person or institution in accordance with Section 135 (8) and (10) in connection with Section 125 (5) AktG, as well as to the revocation or evidence of such authorisation. In such a case, shareholders are requested to coordinate in a timely manner with the person or institution to be authorised regarding the form of power of attorney they may require as well as the procedure for granting power of attorney.

The declaration granting power of attorney may be made either to the proxy or to the company. Evidence of a proxy's power of attorney can be provided to the company by the proxy presenting the power of attorney at the admission control on the day of the Annual General Meeting. The company has provided the following address for submitting the power of attorney by post, fax or electronically (email):

DIC Asset AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
Email: namensaktien@linkmarketservices.de
Fax: +49 89 21027 288

The abovementioned means of submission are also available if the declaration granting power of attorney is made to the company. Separate evidence of the declaration of granting power of attorney is not necessary in this case. The revocation of a previously granted power of attorney can also be communicated directly to the company via the abovementioned means of submission.

If submitted by post or fax we request that our shareholders submit powers of attorney, evidence of authorisation and the revocation of powers of attorney to the company by

Thursday, 21 March 2019, 24.00 hours/midnight (receipt).

A form that may be used for granting power of attorney is sent to the shareholders with the invitation and is also on the admission ticket. Such form is also available for download from the company's website at <http://www.dic-asset.de/general-meeting/>. If a shareholder authorises more than one person, the company can reject one or more of them.

The company offers its shareholders the opportunity to authorise already prior to the Annual General Meeting voting proxies designated by the company to exercise their right to vote. Shareholders who wish to grant power of attorney to the voting proxies designated by the company must be entered in the share register according to the aforementioned provisions and register for the Annual General Meeting in time. The voting proxies designated by the company, if authorised, are bound by instructions in exercising the right to vote. The voting proxies designated by the company are not authorised to exercise voting rights without instructions from the shareholder. A form to grant power of attorney and issue instructions to the voting proxies designated by the company is sent with the invitation. Such form is also available for download from the company's website at <http://www.dic-asset.de/general-meeting/>. Powers of attorney and instructions to the voting proxies designated by the company must also be submitted to the company in written form.

Shareholders who would like to authorise voting proxies designated by the company prior to the Annual General Meeting are requested to submit the powers of attorney along with instructions at the latest by

Thursday, 21 March 2019, 24.00 hours/midnight (receipt),

by post, fax or email to the following address:

DIC Asset AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
Email: namensaktien@linkmarketservices.de
Fax: +49 89 21027 288

In addition, we offer shareholders who are entered in the share register according to the aforementioned provisions and who have registered in time for the Annual General Meeting and who attend the Annual General Meeting, the opportunity to authorise the voting proxies designated by the company to exercise voting rights at the Annual General Meeting.

Rights of shareholders

▷ Applications for additions to the agenda according to Section 122 (2) AktG

Shareholders whose shares amount in aggregate to one-twentieth of the share capital or the proportionate amount of EUR 500,000.00 may request that items be placed on the agenda and announced according to Section 122 (2) AktG. Each new item must be accompanied by a statement of reasons or a resolution proposal. The request must be addressed in writing to the Management Board and must be received by the company at least 30 days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), therefore at the latest by

Tuesday, 19 February 2019, 24.00 hours/midnight (receipt).

Please send such requests to the following address:

Management Board of DIC Asset AG
Attn: Investor Relations/Ms Nina Wittkopf
Neue Mainzer Strasse 20 • MainTor
60311 Frankfurt am Main
Germany

▷ Countermotions and election proposals by shareholders according to Sections 126 (1), 127 AktG

Shareholders can send the company countermotions against a proposal by the Management Board and/or Supervisory Board regarding a specific item on the agenda as well as election proposals for auditor. Countermotions and nominations in accordance with Sections 126 (1), 127 AktG must be sent exclusively to the following address:

DIC Asset AG
Investor Relations
Ms Nina Wittkopf
Neue Mainzer Strasse 20 • MainTor
60311 Frankfurt am Main, Germany
Fax: +49 69 94 54 85 8-9399
Email: ir@dic-asset.de

In accordance with Section 126 (1) AktG, the company makes countermotions, including the name of the shareholder, the statement of reasons (if applicable) and any statement by the administration, available on the company's website at <http://www.dic-asset.de/general-meeting/> if it has received the countermotion with the statement of reasons, if any, at least 14 days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), therefore at the latest by

Thursday, 7 March 2019, 24.00 hours/midnight (receipt),

at the abovementioned address. Applications addressed otherwise are not considered. The company may decline to publish a countermotion subject to the conditions specified in Section 126 (2) AktG if, for example, the countermotion would lead to a resolution of the Annual General Meeting in violation of the law or the Articles of Association. The justification for a countermotion need not be made available if it exceeds a total of 5,000 characters. The aforementioned sentences in accordance with Section 127 AktG apply analogously to election proposals by shareholders for the auditor. Publication of election proposals by shareholders may be waived, other than in the cases specified in Section 126 (2) AktG, if the proposal does not include the name, occupation held and residence of the proposed candidate.

It should be noted that countermotions and election proposals, even if they have been submitted to the company in advance and in time, are considered at the Annual General Meeting only if they are presented or submitted there verbally. The right of each shareholder to submit countermotions on various items of the agenda or nominations during the Annual General Meeting even without prior submission to the company remains unaffected.

▷ **Right to information according to Section 131 (1) AktG**

Each shareholder is entitled, in accordance with Section 131 (1) AktG, to be informed by the Management Board at the Annual General Meeting regarding the company's affairs in response to a request presented verbally at the Annual General Meeting as long as the information is needed for a proper assessment of an agenda item. The information duty also extends to the company's legal and business relationships with an affiliated company as well as to the condition of the Group and companies included in the consolidated financial statements.

The Management Board may decline to respond to individual questions for reasons specified in Section 131 (3) AktG if, for example, based on prudent commercial assessment, providing the information would potentially cause not insubstantial harm to the company or an affiliated enterprise. In accordance with Section 13 (3) of the Articles of Association, the chairman of the meeting may restrict the time for questions and answers by shareholders as appropriate.

Additional explanations and information on the company's website

Information regarding the Annual General Meeting in accordance with Section 124a AktG is available on the company's website at <http://www.dic-asset.de/general-meeting/>. Additional explanations on the rights of shareholders in accordance with Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG can also be found at <http://www.dic-asset.de/general-meeting/>.

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

At the time of the convocation of the Annual General Meeting, the company's share capital amounts to EUR 70,526,248.00 and is divided into 70,526,248 ordinary (no-par-value) shares, which correspond to one vote each. As a result, the total number of shares and voting rights at the time of the convocation of the Annual General Meeting amounts to 70,526,248.

Information for shareholders of DIC Asset AG regarding data protection

With the following information, we advise you as a shareholder about the processing of your personal data by DIC Asset AG, Neue Mainzer Strasse 20 • MainTor, 60311 Frankfurt am Main, (subsequently also “we” or “DIC”) and your rights under data protection law.

1. Who is responsible for data processing?

The person responsible for data processing is

DIC Asset AG

Neue Mainzer Strasse 20 • MainTor

60311 Frankfurt am Main, Germany

Telephone: +49 69 9 45 48 58-0

Email: info@dic-asset.de

The data protection officer of DIC Asset AG is

Dr. Christian Borchers

datenschutz süd GmbH

Wörthstraße 15

97082 Würzburg, Germany

Telephone: + 49 931 30 49 76-0

Email: office@datenschutz-sued.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 of DIC Asset AG are registered no-par-value shares. For such registered shares, Section 67 AktG stipulates that these must be entered in the share register of the company, stating the name, date of birth and address of the shareholder as well as the number of shares. The shareholder is principally obligated to provide this information to the company. If you are not willing to provide this information, you cannot be entered in the share register and cannot exercise your rights as a shareholder.

The banks involved in the acquisition, custody or sale of your DIC shares regularly relay to the share register these and other information relevant for keeping the share register (e.g. nationality, gender and submitting bank). This is done via Clearstream Banking AG, Frankfurt, Germany, which as the central securities depository assumes responsibility for the technical settlement of securities transactions as well as the custody of shares for banks.

DIC Asset AG processes your personal data only for the purposes specified in the German Stock Corporation Act. These include keeping the share register, communicating with shareholders and managing Annual General Meetings.

In connection with the Annual General Meeting, DIC Asset AG processes your personal data for the purpose of handling the registration and participation of shareholders in the Annual General Meeting (e.g. checking the right to participate) and enabling shareholders to exercise their rights during the Annual General Meeting (including the granting, revocation and provision of evidence of powers of attorney and instructions). Without providing the relevant data, your participation in the Annual General Meeting and the exercise of your voting rights and other rights related to the Annual General Meetings is not possible. This includes the following processing operations:

When registering a shareholder for the Annual General Meeting, DIC Asset AG processes the required data stored in the share register as well as the data provided by the shareholder or transmitted by his custodian bank for this purpose (particularly first and last names, residence or address, number of shares, class of shares, admission ticket number as well as type of ownership).

If participation in the Annual General Meeting is by proxy, we process the shareholder's personal data stated in the declaration of power of attorney as well as the first and last name and place of residence or address of the proxy. In case authorisation of power of attorney and instructions are issued to a voting proxy designated by DIC, the instructions issued are also processed and the declaration of power of attorney will be retained by the company in a verifiable form for three years.

At the Annual General Meeting, a list of participants is maintained with the following personal information in accordance with Section 129 AktG: number of the admission ticket, first and last names as well as residence of the attending or represented shareholder and, if applicable, his representative, the number of shares, class of shares, number of voting rights and type of ownership.

If a shareholder requests that items be placed on the agenda, DIC Asset AG will publish these items stating the name of the shareholder, provided that the conditions are met in accordance with the provisions of the German Stock Corporation Act. Similarly, DIC Asset AG will make counter motions and election proposals by shareholders available on its website stating the name of the shareholder in accordance with the provisions of the German Stock Corporation Act (Sections 122 (2), 126 (1), 127 AktG).

In addition, your personal data may also be processed, if necessary, in order to fulfil additional statutory obligations, such as regulatory requirements as well as obligations under corporate, commercial and tax law-related retention requirements to retain data.

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

In individual cases, DIC Asset AG also processes your data to safeguard the legitimate interests of DIC Asset AG or a third party in accordance with Article 6 (1) lit. f) GDPR. This is the case if, for example, in the event of capital increases individual shareholders have to be excluded from information on subscription offers due to their nationality or their residence in order to avoid violating the legal provisions of the relevant countries. Furthermore, we use your personal data to compile internal statistics (e.g. for the presentation of shareholder development, the number of transactions or for overviews of the largest shareholders).

If your personal data are intended to be used for another purpose, you will be informed in advance as required by statutory regulations.

3. Which categories of recipients will your data be shared with, if necessary?

In the following we set out the categories of recipients with whom we share your personal data:

External service providers: we employ external service providers to process your personal information according to our instructions in accordance with Article 28 GDPR for the administration and technical management of the share register as well as the organisation of the Annual General Meeting.

Shareholders/third parties: within the scope of the statutorily prescribed right to inspect the list of participants in the Annual General Meeting, shareholders may request to inspect the data recorded about you in the list of participants for up to two years after the Annual General Meeting. The list of participants is also made available to all participants during the Annual General Meeting. Your personal data are also published in connection with motions for amendments to the agenda, countermotions or proposal elections where publication is required in accordance with statutory provisions.

Additional recipients: within the framework of statutory provisions, we may be obligated to transfer your personal data to additional

recipients, such as authorities and courts (e.g. in connection with the publication of voting rights notifications in accordance with the provisions of the German Securities Trading Act (Wertpapierhandelsgesetz) and the notification of authorities in the fulfilment of statutory notification obligations).

4. How long is your personal data stored?

As a rule, your personal data are deleted or made anonymous as soon as they are no longer required for the abovementioned purposes and statutory evidence and retention obligations do not require us to store them any longer. Corresponding evidence and/or retention obligations result in part from the German Commercial Code (Handelsgesetzbuch), the German Fiscal Code (Abgabenordnung) and the German Money Laundering Act (Geldwäschegesetz). The retention period for the data collected in connection with Annual General Meetings normally amounts to three (3) years. Data stored in the share register are normally retained for ten (10) years after sale of the shares. In addition, we retain personal data only if this is required in connection with claims that are enforced against or by DIC (statutory limitation period of up to 30 years).

5. Do we transfer your data to countries outside Europe?

We do not transfer your personal data to countries outside Europe.

6. Does automated decision-making occur in individual cases (including profiling)?

We do not employ any automated decision-making process pursuant to Article 22 GDPR.

7. What rights do you have?

To the extent that we process personal data regarding you as an individual, you have the following rights:

- Right to information on the data stored about you by DIC (Article 15 GDPR);
- Right to rectify incorrect data stored about you (Article 16 GDPR);
- Right to delete your data, particularly if they are no longer required for the purposes for which they were originally collected (Article 17 GDPR);
- Right to limit processing (block), particularly if the processing of your data is unlawful or you dispute the accuracy of your data (Article 18 GDPR);
- Right to object against the processing of your data, provided that the processing is done merely to preserve the legitimate interests of the company (Article 21 GDPR);
- Right to lodge a complaint; for complaints regarding the processing of your personal data, our data protection officer is available at the contact information provided. Regardless of this, you have the right to lodge a complaint with the responsible data protection authority.

Frankfurt am Main, February 2019

DIC Asset AG
The Management Board

Directions to Gesellschaftshaus Palmengarten

BY CAR:

Please enter the following address into your satnav device:

“Siesmayerstraße 61, 60323 Frankfurt am Main” (underground parking).

From anywhere outside Frankfurt:

Travelling on the A5 motorway, merge onto the A66 motorway at the “Nordwestkreuz Frankfurt” junction and head in the direction of “Frankfurt-Miquelallee.” After around 6 km, the motorway ends and merges with Miquelallee. Proceed down Miquelallee for 500 m, and turn right onto Hansaallee. After another 500 m, turn right at the second intersection onto Bremer Strasse. After 350 m, take the first right-hand turn, and keep going until the street ends. Turn right onto Siesmayerstrasse.

There is ample parking available inside the underground car park (a car parking charge is payable; this will be covered by DIC Asset AG). To get to the “Gesellschaftshaus Palmengarten”, please take the Palmengarten main entrance at Siesmayerstraße.

USING PUBLIC TRANSPORTATION:

Take underground lines U4, U6 or U7 or alternatively the tram line 16 to the stop “Bockenheimer Warte.” Walk toward downtown along Bockenheimer Landstrasse for 500 metres until you see Palmengartenstrasse on your left.



This English translation of the Agenda for the Annual General Meeting is provided for convenience purposes only. Please note that the German text shall be the sole legally binding version.