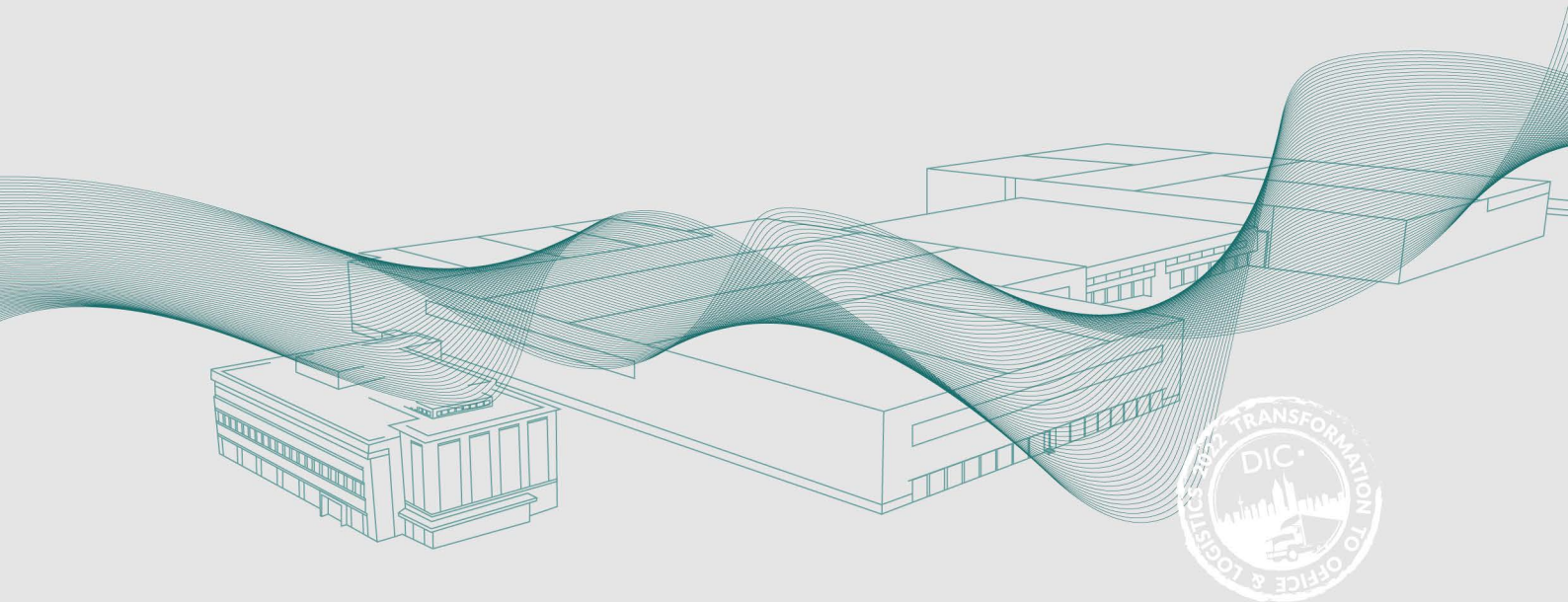


Invitation to the Annual General Meeting of DIC Asset AG, Frankfurt am Main

virtual General Meeting

Thursday, 30. March 2023 | 10:00 a.m.

DIC ■



ISIN: DE 000A1X3XX4

WKN: A1X3XX



DIC Asset AG

Frankfurt am Main

ISIN: DE 000A1X3XX4

WKN: A1X3XX

Convocation of the Annual General Meeting*

We invite our shareholders[†] to the Annual General Meeting to be held on **Thursday, March 30, 2023, 10:00 a.m. (CEST)** (= 8:00 a.m. UTC (coordinated universal time)). The meeting will be held as a virtual general meeting without shareholders or their proxies attending physically at the place of the Annual General Meeting.

Duly registered shareholders and their proxies may connect to the virtual general meeting by means of electronic communication via the password-protected InvestorPortal at

<https://www.dic-asset.de/annual-general-meeting/>

and participate in the meeting in this way. Irrespective of any registration and exercise of participation rights by way of electronic connection, video and audio of the entire general meeting for shareholders of DIC Asset AG and their proxies will be broadcast live via the password-protected InvestorPortal at the above Internet address. The voting rights of duly registered shareholders and their proxies may be exercised

* Convenience translation; the German text is legally binding.

† For the sole purpose of better readability, this notice of the invitation convening the general meeting does not use gender-specific notation. All personal designations and terms are to be understood as gender-neutral for the purposes of equal treatment.

exclusively by postal vote (also by way of electronic communication) or by granting power of attorney to the proxies appointed by the company. The duly registered shareholders and their proxies may exercise their rights as described in detail in clause III. of this convocation of the Annual General Meeting. Clause III. of this convocation of the Annual General Meeting describes below under "Access to the password-protected InvestorPortal and electronic connection to the meeting" how shareholders and their proxies can access the password-protected InvestorPortal.

The place of the general meeting as defined by the German Stock Corporation Act (Aktiengesetz, AktG) is at Gesellschaftshaus Palmengarten, Palmengartenstraße 11, 60325 Frankfurt am Main. Shareholders and their proxies (with the exception of the company's proxies) have no right or opportunity to physically attend the place of the general meeting.

I. Agenda

- 1. Presentation of the adopted annual financial statements of DIC Asset AG and the approved consolidated financial statements as of December 31, 2022, of the combined management report and group management report, the supervisory board's report for fiscal year 2022 as well as the management board's explanatory report on the information pursuant to sections 289a, 315a of the German Commercial Code (Handelsgesetzbuch, HGB)**

The documents submitted with respect to item 1 of the agenda can be viewed on the company's website at <https://www.dic-asset.de/annual-general-meeting/> from the time of the invitation convening the general meeting and during the general meeting. The same applies to the proposal of the management board for the appropriation of the balance sheet profit. The documents will also be explained verbally at the general meeting. The supervisory board has approved the annual financial statements and the consolidated financial statements drawn up by the management board in accordance with sections 171, 172 of the German Stock Corporation Act (Aktiengesetz, AktG). The annual financial statements are thus adopted. In accordance with the statutory provisions, a resolution of the general meeting with respect to item 1 of the agenda therefore will not be necessary.

2. Resolution on the appropriation of the balance sheet profit

Management board and supervisory board propose that the balance sheet profit of DIC Asset AG of 64,424,836.19 euro reported as of December 31, 2022 be appropriated as follows:

Distribution of a dividend of 0.75 euro per no-par value share entitled to dividend with a payment date of May 2, 2023	EUR	62,364,274.50
Carried forward to new account	EUR	2,060,561.69
Balance sheet profit	EUR	64,424,836.19

The dividend will be paid at the shareholder's discretion either (i) exclusively in cash or (ii) for part of the dividend to settle the tax liability in cash and for the remaining part of the dividend in form of no-par value shares of the company (hereinafter also called “**share dividend**”) or (iii) for part of its shares in cash and for the other part of its shares as a share dividend. The details of the cash distribution and the possibility for shareholders to choose the share dividend are set out in a separate document in accordance with the Article 1 para. 4 lit. h), para. 5, sub-para. 1 lit. g) of Regulation (EU) 2017/1129 (prospectus-exempting document). This document will be made available to the shareholders on the company's website at <https://www.dic-asset.de/annual-general-meeting/> and will include in particular information on the number and type of shares and explanations of the reasons and details of the share offer.

The total dividend and the amount to be carried forward to new account in the above proposed resolution on the appropriation of profits are based on the share capital entitled to dividends at the time of the invitation convening the general meeting in the amount of 83,152,366.00 euro, divided into 83,152,366 no-par value shares.

The number of shares entitled to dividends may change by the date of the decision on the appropriation of balance sheet profit. In this case, the management board and the supervisory board will submit a correspondingly adjusted proposed resolution on the appropriation of balance sheet profit to the general meeting, which will continue to provide for a dividend distribution of 0.75 euro per no-par value share entitled to dividend; the offer to receive the dividend as a share dividend rather than in cash remains unaffected. The adjustment is carried out as follows: If the number of shares entitled to dividends is reduced and thus the amount of the dividend is reduced, the amount to be carried forward on new account increases accordingly. If the number of shares entitled to dividends is increased and thus the amount of the dividend is increased as well, the amount to be carried forward to new account will be reduced accordingly.

If the resolution proposed by the management board and the supervisory board is adopted, the following applies to the payment of the dividend:

For the purpose of distributing the dividend for fiscal year 2022, the company's tax contribution account as defined in section 27 of the German Corporation Tax Act (Körperschaftsteuergesetzes; contributions not made to the nominal capital) is not deemed to have been used. The dividend hence is generally fully subject to the tax law applicable to the respective shareholder, regardless of how such shareholder exercises their right to vote.

3. Resolution on the formal approval of the actions of the management board members for fiscal year 2022

Management board and supervisory board propose that the actions of the management board members in fiscal year 2022 be formally approved.

4. Resolution on the formal approval of the actions of the supervisory board members for fiscal year 2022

Management board and the supervisory board propose that the actions of the supervisory board members named in clause 4.1 and 4.2 below for fiscal year 2022 be formally approved:

4.1 Prof. Dr. Gerhard Schmidt (chairman)

4.2 Dr. Angela Geerling, Prof. Dr. Ulrich Reuter, Klaus-Jürgen Sontowski, Eberhard Vetter, Michael Zahn, René Zahnd

It is intended that the general meeting will vote on the formal approval of the actions of the chairman of the supervisory board, Prof. Dr. Gerhard Schmidt, separately by way of an individual formal approval and on the formal approval of the other supervisory board members as a whole by way of overall formal approval.

5. Presentation of the remuneration report for fiscal year 2022 for discussion

In accordance with section 162 AktG, management board and supervisory board have prepared a remuneration report on the remuneration granted and owed to each member of the management board and supervisory board in fiscal year 2022.

In accordance with section 162 (3) AktG, the remuneration report was formally audited by the auditor and issued with an audit certificate. The company is a medium-sized corporation as defined in section 267 (2) HGB and meets the requirements of section 120a (5) AktG. The remuneration report therefore will not be submitted to the general meeting for approval but will be discussed under a separate agenda item. A resolution of the general meeting on item 5 of the agenda is therefore not required.

The remuneration report for fiscal year 2022, prepared and audited in accordance with section 162 AktG, and the audit certificate are printed in clause II. of this notice of the invitation convening the general meeting and are available from the time of the convocation of the general meeting and during the general meeting on the company's website at

<https://www.dic-asset.de/annual-general-meeting/>

6. Election of the auditor of the financial statements and the consolidated financial statements for fiscal year 2023 and of the auditor for the audit review of the half-annual financial report and a review of any additional financial information during the year

The supervisory board proposes the following resolution:

BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, is appointed as auditor of the annual financial statements and auditor of the consolidated financial statements for fiscal year 2023 and as auditor for the review of the condensed financial statements and interim management report for the first half of fiscal year 2022 (sections 115 (5), 117 German Securities Trading Act

("Wertpapierhandelsgesetz, WpHG")). In addition, BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, is appointed as auditor if the management board decides to review any additional interim financial information as defined in section 115 (7) WpHG for fiscal year 2023 or 2024, if such information is prepared prior to the general meeting in fiscal year 2024.

The election proposal is based on the audit committee's recommendation.

The audit committee has declared that its recommendation is free from any undue third-party influence and, in particular, that it has not been subject to any clause limiting the selection options as defined by Article 16 (6) of the Audit Regulation (Abschlussprüfungsverordnung).

7. Resolution on a change of the company name and amendment to section 1 (1) of the articles of association

With the successful acquisition of a majority interest in logistics specialist VIB Vermögen AG, DIC Asset has grown significantly in fiscal year 2022, especially its own portfolio, and has significantly expanded its investment focus to include logistics assets in addition to office assets. The company furthermore has made investments outside Germany for the first time, and thus has also positioned its real estate platform for international growth. Given the background of the grown real estate platform and the company's positioning as one of the leading commercial office and logistics real estate specialists, its management board and supervisory board have decided to support the company's successful long-term development in terms of communication by giving it a new name.

Upon thorough examination, the company expects that a period of at least six months will have to be scheduled to prepare the range of required organizational measures resulting from the change of name (e.g. trademark applications, changes to the company's website, stock exchange ticker symbol, business letters, internal and external communication media, press materials as well as corporate design) before the change of name proposed for resolution pursuant to this agenda item 7 is to become legally effective.

The management board should therefore be instructed to file the resolution to amend the articles of association pursuant to this agenda item 7 for entry in the commercial register not before October 2, 2023. Moreover, the application should be filed only and only after the planned new company name has been successfully protected in form of various domestic and foreign trademarks.

Management board and supervisory board propose the following resolution:

The name of the company is changed to "BRANICKS Group AG".

Section 1 (1) of the articles of association (company name, registered office and fiscal year) is amended and reworded as follows:

"1. The name of the company is BRANICKS Group AG."

The management board is instructed to file the resolution to amend the articles of association pursuant to this agenda item 7 for entry in the company's commercial register not before October 2, 2023 and only if the new company name has been registered and published as a trademark by the respective competent patent and trademark offices in Germany, Austria and Switzerland and the respective applicable opposition periods have expired without any opposition being filed against the registration of the trademark or, while oppositions have been filed against the registration of the trademark, they have been terminated, maintaining the respective trademark.

8. Resolutions on amendments to the articles of association to enable virtual general meetings, on arrangements for the participation of supervisory board members, and on other updates to the articles of association

8.1.1 Amendment to section 11 of the articles of association (place and convocation of the general meeting)

On July 27, 2022, The Act on the introduction of virtual general meetings of stock corporations and amendments to cooperative and insolvency and restructuring law (Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften) came into force. Section 118a AktG, which was newly introduced by the Act, allows the articles of association to provide or authorize the management board to provide for the general meeting to be held as a virtual general meeting.

Management board and supervisory board believe that it makes sense not to stipulate directly in the articles of association that a virtual general meeting should be held, but to authorize the management board by way of a provision in the articles of association to decide, when convening a general meeting, whether the meeting should be held as a virtual or as an attendance meeting. Said authorization must be limited in time, with the maximum period provided for by law being five years from the date of entry of the relevant amendment to the articles of association in the company's commercial register.

In making its respective decision, the management board will carefully consider which format for holding the general meeting is in the best interests of the company and its shareholders. In doing so, it will also consider that there may be general meetings with agenda items where the physical attendance of shareholders or their proxies may be more appropriate than a virtual format.

Should the management board decide to hold a virtual general meeting, safeguarding shareholders' rights will play a key role in its design, as is e.g. provided for in the virtual general meeting on March 30, 2023. Even if the management board were to make use of the option of shifting part of the right to ask questions to the lead-up to the meeting in the future, it will ensure, within the framework of statutory requirements, that the right to ask questions will not be unreasonably restricted either in the lead-up to the meeting nor at the general meeting.

Management board and supervisory board propose the following resolution:

A new paragraph 4 is added to section 11 of the articles of association (place and convocation of the general meeting), which reads as follows:

"4. The management board is authorized to provide that the general meeting is held without the physical attendance of the shareholders or their proxies at the place of the general meeting (virtual general meeting). The authorization applies to the holding of virtual general meetings in a period of five years after the amendment to the articles of association adopted by the general meeting on March 30, 2023 to introduce this paragraph 4 has been entered in the company's commercial register. In the event of a virtual general meeting, section 11 (1) of the articles of association shall not apply."

Otherwise, section 11 of the articles of association remains unchanged.

8.2 Amendment to section 14a of the articles of association (electronic media)

In principle, the supervisory board members attend the general meeting in person. However, under section 118 (3) sentence 2 AktG, the articles of association may provide for certain cases where supervisory board members may attend the general meeting by means of video and audio transmission. The articles of association already make use of this option in section 14a (4). This option is now to be extended to virtual general meetings.

management board and supervisory board propose the following resolution:

Section 14a (4) of the articles of association (electronic media) is amended and rephrased as follows:

"4. The members of the management board and of the supervisory board should attend the general meeting at the place of the general meeting. The chairperson of the meeting must attend at the place of the general meeting. Supervisory board members who do not chair the general meeting may also attend the general meeting by means of video and audio transmission if physical attendance does not appear possible or justifiable due to legal restrictions or health risks, or if a supervisory board member's travel expenses would be disproportionately high, or if the general meeting is held as a virtual general meeting."

Otherwise, section 14a of the articles of association remains unchanged.

8.3 Amendment to section 8 of the articles of association (supervisory board)

Section 8 (2) of the company's articles of association in its current version provides in accordance with statutory requirements that the supervisory board members are in each case elected by the general meeting for a period up to the end of the general meeting which resolves on discharging the supervisory board for the fourth fiscal year following the start of the term of office. This calculation does not include the fiscal year in which the term of office starts. The provision is to be made more flexible by enabling the general meeting to also determine a shorter term of office when electing supervisory board members.

Management board and supervisory board propose the following resolution:

Section 8 (2) of the articles of association (supervisory board) is amended and rephrased as follows:

"2. The supervisory board members are elected for the period until the end of the general meeting resolving on discharging them for the fourth fiscal year following the start of their term of office. This calculation does not include the fiscal year in which the term of office starts. The general meeting may determine a shorter term of office when electing supervisory board members. A successor to a member who has left office prior to the expiry of their term of office is elected for the remainder of the term of office of the departed member, unless the general meeting determines the successor's term of office differently within the framework of the preceding sentences."

Otherwise, section 8 of the articles of association remains unchanged.

8.4 Amendment to section 4 of the articles of association (amount and division of share capital)

The statutory provision of section 67 (1) AktG on the information to be provided in connection with the entry of registered shares in the share register will be amended by the Act Modernizing the Law on Private Limited Companies of August 10, 2021 (Gesetz zur Modernisierung des Personengesellschaftsrechts, MoPeG) with effect from January 1, 2024. In particular, a new sentence 2 will be added to section 67 (1) AktG, regulating the information required in the share register in the event that the shareholder is a legal entity or partnership with legal capacity.

Section 4 (2) and (3) of the company's articles of association, which refer to section 67 (1) sentence 1 AktG for the required information in the share register, should be amended with a view of the new statutory provisions in that in future, reference will only be made to the information required by law instead of referring to a specific provision of the Stock Corporation Act.

Management board and the supervisory board propose the following resolution:

Section 4 (2) and (3) of the articles of association (amount and division of capital stock) shall be amended and reworded as follows:

"2. The shares are registered shares. If, in the case of a capital increase, the decision to increase the share capital does not specify whether the new shares should be bearer shares or registered shares, they will be registered shares. The company maintains an electronic share register. Shareholders must provide the company with the respective information required by law for entry in the share register. They also must state to what extent the shares belong to the person who is to be entered in the share register as their holder.

3. Entry in the share register in one's own name for shares belonging to another is permitted under the following conditions:

a) Readily in case of registration of up to 0.5% of the statutory share capital per registered person;

b) In case of registration of more than 0.5% of the statutory share capital up to and including 3% of the statutory share capital per registered person, registration is permitted for the portion of the shares exceeding 0.5% of the statutory share capital, provided that the data required by law for registration in the share register are disclosed to the company for the person, on whose behalf the registered person is in each case holding more than 0.5% of the statutory share capital;

(c) Registration is permitted up to a maximum of 3% of the statutory share capital per registered person."

In all other aspects, section 4 of the articles of association remains unchanged.

II. Remuneration report of DIC Asset AG pursuant to section 162 AktG, including audit certificate (agenda item 5)

REMUNERATION REPORT

This remuneration report in accordance with section 162 of the German Stock Corporation Act (Aktiengesetz – AktG) explains the amount and structure of the remuneration for the members of the Management Board and Supervisory Board in the 2022 financial year. The recommendations of the German Corporate Governance Code (DCGK), as amended on 16 December 2019, and 28 April 2022 have also been taken into account pursuant to the Declaration of Compliance.

Review of the 2022 financial year from a remuneration perspective

In the 2022 financial year (reporting year), the Supervisory Board renewed the terms of office of the Chairwoman of the Management Board Sonja Wärntges (CEO and CFO) and of the Chief Investment Officer Johannes von Mutius (CIO) (Sonja Wärntges: until 30 June 2027; Johannes von Mutius: until 31 December 2026).

With effect from 1 January 2023, the Supervisory Board has newly appointed Torsten Doyen (CIBO) and Christian Fritzsche (COO) to the Management Board. Patrick Weiden and Christian Bock left the Management Board at the end of the reporting year.

At the level of the Supervisory Board, Dr. Angela Geerling was newly elected to the Supervisory Board at the General Shareholders' Meeting held on 24 March 2022. Klaus-Jürgen Sontowski left the Supervisory Board upon expiry of his regular term of office on 24 March 2022.

Based on the previous remuneration system for Management Board members, the Supervisory Board on 8 February 2021 had adopted a system for the remuneration of Management Board members in accordance with section 87a AktG and on 24 March 2021 submitted it to the General Shareholders' Meeting for approval. The General Shareholders' Meeting approved the remuneration system for the Management Board members with a vote of 85.26%. The 2021 General Shareholders' Meeting also confirmed the remuneration for the

members of the Supervisory Board and the remuneration system on which it is based (sections 113 (3), 87a (1) sentence 2 AktG) with a vote of 85.39%.

The remuneration system for Management Board members applies to all service agreements with Management Board members that are newly entered into, amended or renewed two months after the General Shareholders' Meeting approved the remuneration system. The existing agreements with Sonja Wärntges (from 1 July 2022) and Johannes von Mutius (from 1 September 2022) thus fall under the scope of the current remuneration system.

The service agreements newly concluded with Torsten Doyen and Christian Fritzsche likewise already fall under the scope of the current remuneration system. The new Management Board members commenced their service on the Management Board on 1 January 2023 and will thus receive their Management Board remuneration for the first time following the end of the reporting year. Accordingly, the Management Board remuneration for Torsten Doyen and Christian Fritzsche will be shown for the first time in the remuneration report for the current 2023 financial year.

The service agreements for the Management Board members Patrick Weiden and Christian Bock who left the Management Board on 31 December 2022 were concluded in 2020, i.e. before the new remuneration system came into effect. The current remuneration system was thus not yet applicable for these existing Management Board service agreements in the 2022 financial year. The same applies for the existing arrangements with Sonja Wärntges and Johannes von Mutius up to the renewal of their agreements.

The remuneration system for the Management Board

The remuneration system for the Management Board complies with the requirements of the German Stock Corporation Act and contains in particular the stipulations provided for in section 87a AktG.

The remuneration system provides for both fixed and variable remuneration elements as components of the total remuneration for the Management Board members. The total remuneration comprises (i) a fixed remuneration and fringe benefits, (ii) an annual performance-related bonus as a short-term incentive (STI), and (iii) options on phantom stocks of the Company as a share-based remuneration element with a long-term incentive (LTI). The total remuneration

adequately reflects the tasks of each member of the Management Board, their personal performance, the economic situation, the success and future prospects of DIC Asset AG, and it is also appropriate when measured against its peer group and the Company's overall remuneration structure. The remuneration structure on which the remuneration system is based establishes long-term behavioural incentives particularly through share-based payments and is generally focused on achieving a sustainable and long-term development of the Company. At the same time, remuneration is focused in such a way that it is competitive.

The Supervisory Board reviews the remuneration system and the adequacy of the Management Board's remuneration at its due discretion on a regular basis – and, if necessary, also on an ad hoc basis – but in any case at least once every four years. To this end, a vertical comparison is made between the remuneration of the Management Board and the remuneration of the management level below the Management Board as well as that of the overall workforce of DIC Asset AG and its Group companies. In order to assess whether the specific total remuneration of Management Board members is in line with usual levels compared to other enterprises, the Supervisory Board also determines an appropriate peer group of other third-party entities in the property sector. The key criterion considered for comparing DIC Asset AG with these peer group companies is their market position. For this purpose, various remuneration data of listed companies with a focus on commercial real estate investments have recently been used, including Aroundtown SA, alstria office REIT-AG, Hamborner REIT AG and DEMIRE Deutsche Mittelstands Real Estate AG.

The basic components of the remuneration system and their specifics are summarised in the following table:

Overview of remuneration components (remuneration system)

Remuneration component	Basis for determining the amount of remuneration
Non-performance-related remuneration	
Fixed annual salary	The amount of the fixed remuneration is set out in the service agreement Remuneration is paid in equal monthly instalments

Fringe benefits	Fringe benefits include the provision of a company vehicle, limited subsidies for health, long-term nursing care and pension insurance and other market based benefits.
Performance-related remuneration	
STI: Annual bonus	<p>The Supervisory board sets company-related or personal STI-targets when preparing the annual budget</p> <p>Achievement of a contractually defined figure (funds from operations (FFO) generated annually in the DIC Asset Group) as an additional payment prerequisite</p> <p>The amount of the STI payment is determined by the Supervisory Board at its discretion, taking into account the achievement of targets</p>
LTI: Options on phantom stocks	<p>Share-based remuneration element as a long-term incentive</p> <p>One-time granting of options on phantom stocks for the respective term of the Management Board service agreement (usually 3 - 5 years)</p> <p>A share price-dependent increase factor reflecting a positive performance of the share price (maximum tripling of the payout amount)</p>
Other remuneration arrangements	
Maximum remuneration	<p>Maximum amount of the annual expense for total remuneration of each individual member of the Management Board</p> <ul style="list-style-type: none"> • Chair of the Management Board: EUR 3.0 million • Regular members of the Management Board: EUR 2.5 million

Fixed remuneration components

Fixed annual salary

The members of the Management Board receive the contractually agreed fixed annual salary in twelve monthly instalments, payable at the end of each calendar month.

The fixed annual salary granted to each Management Board member in the 2022 financial year is shown in the table below (Individual disclosure of remuneration granted and owed (Management Board)).

Fringe benefits

In addition to their fixed annual salary, the members of the Management Board are granted contractually defined fringe benefits. These include an appropriate company vehicle and a mobile phone for official and private use.

The members of the Management Board are also granted subsidies amounting to 50% of the premiums paid by the respective Management Board member for health and long-term nursing care insurance as well as pension insurance (currently a maximum of EUR 700.00 per month). The members of the Management Board are furthermore covered by a directors' and officers' liability insurance (D&O insurance) with the deductible required by law, and by accident insurance.

The option of paying a relocation allowance for new appointments of Management Board members was not used in the 2022 financial year.

The expense incurred for the fringe benefits granted to the Management Board members in the 2022 financial year is shown in the table below (Individual disclosure of remuneration granted and owed (Management Board)).

Short-term incentive (STI)

The Management Board members are granted a performance-related bonus as short-term variable remuneration (short-term incentive - STI) with a one-year assessment period.

For Chief Executive Officer (CEO) Sonja Wärntges and Chief Investment Officer (CIO) Johannes von Mutius, the amount of the STI is based on the extent to which corporate and personal targets were achieved whereas the bonus amount applicable to the other Management Board members is based on achieving personal targets in the reporting period. Furthermore, members of the Management Board are granted a payment under the STI only if the DIC Asset Group meets the level of FFO defined for the respective financial year in their director's contract. The amount of the STI is not contractually capped (within the scope of the remuneration system, however, the maximum remuneration specified therein applies). The Supervisory Board decides on the bonus once a year by 31 May of the following year. The amount of the payments

is determined by the Supervisory Board at its discretion, taking into account the successful achievement of targets. The bonus is paid on the last bank working day of the month in which the Supervisory Board makes its decision on the bonus.

Contribution to the long-term development of DIC Asset AG

Payments under the STI depend on achieving a certain level of funds from operations (FFO), which serves as the operating result from property management. This means that STI is linked to a key performance indicator for the strategic orientation of the DIC Asset AG Group. Defining personal and collective annual targets also allows incentives for achieving specific targets of key significance for the Company's operational and strategic development to be set.

Timing of the reported STI remuneration

In the reporting year, the STI (annual bonus) awarded for the work done in the previous financial year 2021 was paid out. The corresponding payment amounts are therefore deemed to have been "granted" in the reporting year as defined in section 162 (1) sentence 1 AktG and are listed in the tables below of the individual remuneration granted and owed to the Management Board members as defined in section 162 (1) AktG. As explained above, the STI granted in the reporting year is not yet formally governed by the new remuneration system, but its content is basically identical. The application of the performance criteria for the STI granted (i.e. paid out) in the reporting year is also explained or indicated below.

With regard to the STI (annual bonus) awarded for the work done in the reporting year, the achievement of the target will only be determined by the Supervisory Board in the current 2023 financial year. Since the STI will be paid out by 31 May 2023, the legal due date is not in the reporting year. The STI awarded for the work done in the reporting year is therefore in principle neither to be regarded as remuneration "granted" in the 2022 financial year nor as remuneration "owed" (i.e. received or at least due) in the 2022 financial year.

Target achievement and payout (STI paid out in 2022)

The performance of the Management Board members in the 2021 financial year was assessed based on targets of major importance for the operational and strategic development of the Company as explained below. These targets were defined in advance by the Supervisory Board when the budget for the 2021 financial year was prepared. After the end of the 2021 financial year, the Supervisory Board assessed the achievement of the targets and determined the respective payment amounts, taking into account the corresponding weighting.

The initial prerequisite for receiving payments under the STI is that FFO of EUR 90 million (DIC Asset Group) is reached. Given that FFO of EUR 107.5 million was generated by the Group in the 2021 financial year, this minimum figure has been exceeded and the initial prerequisite has accordingly been met.

For the 2021 financial year, the Supervisory Board set the achievement of the budget as one relevant performance criterion for the annual bonus (STI) for Chief Executive Officer Sonja Wärntges and Chief Investment Officer Johannes von Mutius. With regard to this target, full target achievement (100%) has been determined after the end of the financial year. Taking into account a weighting of 50%, payment amounts of EUR 250,000.00 for Sonja Wärntges and EUR 187,500.00 for Johannes von Mutius were determined with regard to this target.

As a further target for 2021, the Supervisory Board set personal targets for each of the four Management Board members in relation to the following areas:

- Strategy/finance (Sonja Wärntges)
- Acquisition/sales (Johannes von Mutius)
- Capital Market/M&A (Patrick Weiden)
- Institutional Business unit (Christian Bock)

The individual targets set for the four members of the Management Board in their respective business areas were each achieved 100% in terms of strategy implementation/optimisation of the financing structure (Sonja Wärtges), acquisition volume and sales success (Johannes von Mutius), M&A activities and capital market/investor relations work (Patrick Weiden) and growth in assets under management (Christian Bock).

With regard to this target, payment amounts of EUR 250,000.00 for Sonja Wärtges, EUR 187,500.00 for Johannes von Mutius, EUR 325,000.00 for Patrick Weiden and EUR 300,000.00 for Christian Bock were determined.

For the 2021 financial year, the Supervisory Board accordingly determined the following payment amounts in relation to the STI (total):

Overview of payments (STI paid out in 2021)

management board member	Amount paid
Sonja Wärtges	EUR 500,000.00
Johannes von Mutius	EUR 375,000.00
Patrick Weiden	EUR 325,000.00
Christian Bock	EUR 300,000.00

The achievement of targets and payment of the STI awarded for the work done in the reporting year will be reported in the remuneration report for the current financial year (2023).

Long-term incentive (LTI)

The members of the Management Board are granted options on so-called "phantom" stocks in DIC Asset AG as a share-based remuneration element with a long-term incentive (LTI). The options are granted once for the agreed term of the respective Management Board member's service agreement.

The number of options granted is specified in individual contracts and capped. The options are designed such that they only grant the right to cash payment. No shares are delivered.

The exercise of the options is linked to a specific number service years (vesting period). The duration of the vesting period is regulated by contract and is based

on the term of the respective Management Board service agreement, which usually is three to five years. When the options are exercised, the special remuneration is generally determined as the positive difference between the average of the closing prices during a reference period of ten trading days preceding the exercise of the options and the exercise price agreed in the respective director's contract. In addition, an increase factor dependent on the reference price is applied, with the amount paid out as special remuneration being capped at three times the original amount.

No share-based remuneration elements were paid out in the 2022 financial year.

Sonja Wärntges and Johannes von Mutius were also granted new options on phantom stocks in DIC Asset AG as part of their respective contract extensions in the reporting year.

The tranches contractually agreed with the members of the Management Board in office during the reporting year as at 31 December 2022 are shown below.

Options on phantom stocks		
	Number of stock options	Exercisable from
Sonja Wärntges	180,000	31.12.2023
	200,000	30.06.2027
Johannes von Mutius	100,000	31.12.2023
	100,000	31.12.2026
Patrick Weiden	60,000	30.06.2023
Christian Bock	60,000	30.06.2023

Contribution to the long-term development of DIC Asset AG.

Granting the options on phantom stocks as a share-based remuneration element enables the members of the Management Board to benefit from increases in the share price. This means that the LTI contributes to a stronger alignment of the interests of the members of the Management Board and

shareholders, thereby promoting and the strategic goal of increasing the Company's value in the long term.

Malus / clawback

There is no clawback provision regarding variable remuneration components and, accordingly, no amounts were clawed back.

Maximum remuneration

In accordance with the statutory requirement contained in section 87a (1) sentence 2 no. 1 AktG, the Supervisory Board in the remuneration system set a maximum remuneration for the members of the Management Board which limits the total remuneration to be granted for a financial year (sum total of all remuneration amounts expensed by the Company in the financial year, including annual base salary, variable remuneration components and fringe benefits), irrespective of the financial year in which the corresponding remuneration element is paid. The maximum remuneration for the Chairwoman/Chairman of the Management Board is EUR 3,000,000.00 and for the other regular members of the Management Board EUR 2,500,000.00 each.

Due to the payment of the STI after the end of the reporting year and the deferred payment of the LTI (options on phantom stocks), the level of compliance with the maximum remuneration limit for the reporting year is normally only clear in retrospect, once the payment in question is made. The level of compliance with the maximum remuneration for the reporting year will therefore be reported in the remuneration report for the current 2023 financial year for the first time and will be updated accordingly. The remuneration of the Management Board members Patrick Weiden and Christian Bock who left the Management Board at the end of the reporting year is not yet covered by the remuneration system and the maximum remuneration limit stipulated therein.

Third-party benefits

In the 2022 financial year, no Management Board member was promised or granted benefits by a third party with regard to their work as a member of the Management Board.

Arrangements regarding the termination of director's contracts

The service agreements of the Management Board members do not expressly provide for severance pay. To the extent possible, the Supervisory Board takes care that any payments made to a Management Board member due to early termination of their director's contract shall not exceed twice the annual remuneration (severance cap) and shall not constitute remuneration for more than the remaining term of the employment contract.

If a Management Board member dies during the term of their Management Board service agreement, the fixed annual salary and the variable remuneration are to be paid pro rata temporis to their surviving dependants for a period of six months after the end of the month in which the Management Board member died. If a Management Board member becomes permanently incapable of working during the term of their Management Board service agreement, the contract will end three months after the end of the half-year in which the member's permanent incapacity was established. In the event of illness, the benefits will be paid for a term of six months, but no longer than until the Management Board service agreement ends.

Management Board members have not been promised a post retirement employee benefit.

Disclosure of the remuneration granted and owed to Management Board

The following table shows the fixed and variable remuneration components granted and owed in the past financial year (2022) to the members of the Management Board in office during the reporting year, including the respective relative share pursuant to section 162 AktG. Accordingly, the table contains all amounts that were actually received by the individual members of the Management Board in the reporting year ("remuneration granted"), and all remuneration that is legally due but has not yet been received by the

Management Board members ("remuneration owed"). The respective previous year's figures (remuneration granted and owed in 2021) are shown in context in each case. The respective relative share of the individual remuneration elements (in %) are presented in relation to the total remuneration reported in each case.

Regarding STI remuneration, the bonus (STI) paid ("granted") in the reporting year is presented. This is compared to the bonus (STI) paid in the previous financial year (2021).

Regarding LTI remuneration (long-term share price-related remuneration in the form of options on phantom stocks), no payments were made in the 2022 financial year. This is compared to the payments made under the LTI in the financial year prior to that (2021).

Individualized disclosure of remuneration granted and owed (management board)

Management Board member, position		Fixed remuneration				Variable remuneration				Total in EUR
		Annual salary		Fringe benefits		STI		LTI		
		in EUR	in %	in EUR	in %	in EUR	in %	in EUR	in %	
Sonja Wärntges, CEO	2022	1,075,000.02	67	26,949.01	2	500,000.00	31	0.00	0	1,601,949.03
	2021	900,000.00	45	26,011.46	1	375,000.00	19	697,950.00	35	1,998,964.46
Johannes von Mutius, CIO	2022	650,000.00	62	29,242.30	3	375,000.00	35	0.00	0	1,054,242.30
	2021	600,000.00	45	28,892.98	2	300,000.00	22	418,770.00	31	1,347,662.98
Patrick Weiden, CCMO	2022	500,000.04	59	20,186.63	2	325,000.00	39	0.00	0	845,186.67
	2021	500,000.04	71	19,886.62	3	187,500.00	27	0.00	0	707,386.66
Christian Bock, CIBO	2022	450,000.00	58	19,548.29	3	300,000.00	39	0.00	0	769,548.29
	2021	450,000.00	80	19,152.79	3	93,750.00	17	0.00	0	562,902.79
Total	2022	2,675,000.06	63	95,926.23	2	1,500,000.00	35	0.00	0	4,270,926.29
	2021	2,450,000.04	53	93,943.85	2	956,250.00	21	1,116,720.00	24	4,616,913.89

Work done by the members of the Management Board in executive management and/or supervisory functions for DIC Asset AG's subsidiaries or investees are covered by the Management Board remuneration paid for DIC Asset AG.

Benefits upon termination of directors' contracts

The Management Board members Patrick Weiden and Christian Bock who left the Management Board at the end of the reporting year have not been promised or granted any severance pay or other remuneration in this connection. The service agreements signed with Patrick Weiden and Christian Bock will expire on the stipulated end date of the respective agreement (30 June 2023). They will receive the remuneration provided for in their service agreements up to this date.

Benefits paid to former Management Board members in financial year 2022

No remuneration was granted or owed to other former members of the Management Board of DIC Asset AG in the past financial year.

Remuneration of Supervisory Board members in financial year 2022

Remuneration of Supervisory Board members is based on article 10 of the Articles of Association of DIC Asset AG. The Articles of Association regulate both the specific remuneration for the members of the Supervisory Board of DIC Asset AG and the remuneration system on which it is based (sections 113 (3) sentence 3, 87a (1) sentence 2 AktG). The remuneration for the members of the Supervisory Board was confirmed by the General Shareholders' Meeting on 24 March 2021.

In accordance with article 10 of the Articles of Association of DIC Asset AG, each member of the Supervisory Board receives appropriate remuneration for their work that is composed of fixed remuneration and variable performance-related remuneration. The members of the Supervisory Board receive fixed remuneration of EUR 50,000.00 for each full financial year of membership of

the Supervisory Board. Such remuneration shall be payable after the end of the financial year and shall be posted as an expense. Each member also receives EUR 2,500.00 annually for each percentage of the dividend over the rate of 10%, calculated on the amount of the share capital that is distributed, but no more than EUR 50,000.00. The Chairman is paid twice the fixed and variable remuneration, and the Vice Chairman is paid one-and-a-half times the fixed and variable remuneration.

Supervisory Board members who are members of a Supervisory Board committee that has met at least once during the financial year receive an annual remuneration of EUR 10,000.00 per committee for each full financial year of their membership of this committee, but no more than EUR 20,000.00 in total. The Chairman of a Supervisory Board committee receives double this amount of additional remuneration. In years in which their term of office begins or ends, Supervisory Board members receive this remuneration on a pro rata basis.

In addition to the remuneration, each member of the Supervisory Board receives reimbursement of their expenses, including value added tax.

By containing fixed remuneration that reflects the Supervisory Board members' functions, remuneration for the Supervisory Board takes into account the monitoring task of the Supervisory Board. By including variable remuneration that is capped and based on the dividend payout as a key performance indicator for the shareholders, the remuneration of Supervisory Board members also makes an additional contribution to promoting the Company's business strategy and long-term development.

In the 2022 financial year, all of the remuneration granted and owed to the members of the Supervisory Board was paid in accordance with the unchanged remuneration system and article 10 of the Articles of Association.

The respective previous year's figures of the remuneration granted and owed in 2021 are shown in context in each case. The remuneration amounts paid to the Supervisory Board members in 2021 were still based on the remuneration amounts applicable prior to the increase in Supervisory Board remuneration adopted at the General Shareholders' Meeting on 8 July 2020.

Disclosure of the remuneration granted and owed to the members of the Supervisory Board

The following table shows the fixed and variable remuneration granted and owed to the members of the Supervisory Board in the reporting year, including the respective relative share pursuant to section 162 AktG. The remuneration of the Supervisory Board is paid after the end of each financial year. This means that the remuneration paid in the reporting year relates to the work of the Supervisory Board done in the 2021 financial year. The variable remuneration component takes into account the dividend distribution of EUR 0.75 per no-par value share carrying dividend rights (a total of EUR 61,395,872.25) adopted at the General Shareholders' Meeting held on 24 March 2022, resulting in the respective maximum amount of variable remuneration described above. There is no clawback provision regarding variable remuneration components and, accordingly, no amounts were clawed back.

A total of EUR 1,750 thousand (previous year: EUR 149 thousand) in remuneration for services purchased was paid to the law firm of Weil, Gotshal & Manges LLP, of which the Chairman of the Supervisory Board, Prof. Dr. Gerhard Schmidt, is a partner. The Supervisory Board had approved of this retention, with the Chairman of the Supervisory Board abstaining from the vote. The fees paid for services in financial year 2022 concerned issues of corporate law and other transaction-related issues in connection with the purchase of shares of the VIB Group.

Individual disclosure of the remuneration granted and owed (Supervisory Board)

Supervisory Board member, position		Fixed remuneration		Variable remuneration		Remuneration for committee memberships		Total in EUR
		in EUR	in %	in EUR	in %	in EUR	in %	
Prof. Dr. Gerhard Schmidt (Chairman)	2022	100,000.00	47.6	100,000.00	47.6	10,000.00	4.8	210,000.00
	2021	100,000.00	47.6	100,000.00	47.6	10,000.00	4.8	210,000.00
Klaus-Jürgen Sontowski ¹ (Vice Chairman)	2022	75,000.00	50.0	75,000.00	50.0	0.00	0.0	150,000.00
	2021	75,000.00	50.0	75,000.00	50.0	0.00	0.0	150,000.00
Michael Zahn (Vice Chairman)	2022	65,616.44	48.9	65,616.44	48.9	2,967.49	2.2	134,200.37

	2021	24,246.58	50.0	24,246.58	50.0	0.00	0.0	48,493.16
Prof. Dr. Ulrich Reuter	2022	50,000.00	41.7	50,000.00	41.7	20,000.00	16.6	120,000.00
	2021	50,000.00	41.7	50,000.00	41.7	20,000.00	16.6	120,000.00
Eberhard Vetter	2022	0.00	0.0	0.00	0.0	0.00	0.0	0.00
	2021	50,000.00	50.0	50,000.00	50.0	0.00	0.0	100,000.00
René Zahnd	2022	50,000.00	45.5	50,000.00	45.5	10,000.00	9.0	110,000.00
Prior year (2021)	2021	50,000.00	49.7	50,000.00	49.7	655.75	0.6	100,655.75
Dr. Angela Geerling ²	2022	0.00	0.0	0.00	0.0	0.00	0.0	0.00
	2021	n/a		n/a		n/a		n/a
Total	2022	340,616.44	47.1	340,616.44	47.1	42,967.49	5.8	724,200.37
	2021	375,066.25	47.7	375,066.25	47.7	35,819.68	4.6	785,952.18

¹ Member of the Supervisory Board member until 24 March 2022

² Member of the Supervisory Board member since 24 March 2022

Comparative presentation of remuneration and earnings over time

The following comparative presentation shows the percentage annual change in the remuneration granted and owed to members of the Management Board and Supervisory Board, the earnings performance of DIC Asset AG (consolidated and single-entity financial statements) and the remuneration of employees on a full-time equivalent basis. For the latter, the average wages and salaries of the total workforce of DIC Asset AG and its Group companies in Germany are compared. The table shows the changes for the past five financial years compared to the respective previous financial year (with the exception of employee remuneration, which is shown from the 2020 financial year and in accordance with statutory provisions (section 26j (2) sentence 2 EGAktG) and will be expanded gradually). Since the terms used in section 162 (1) sentence 1 AktG apply to the remuneration granted or owed to the members of the Management Board and Supervisory Board, the presentation shows the remuneration received or due in the respective financial year. Because LTI options are not granted annually, the remuneration of Management Board members may fluctuate significantly due to amounts received under the LTI options on phantom stocks after the respective vesting period has expired.

Comparative presentation of the remuneration of Management Board and Supervisory Board members and earnings over time

	Change in 2022 vs. 2021 (in %)	Change in 2021 vs. 2020 (in %)	Change in 2020 vs. 2019 (in %)	Change in 2019 vs. 2018 (in %)	Change in 2018 vs. 2017 (in %)
Management Board members					
Sonja Wärntges	-20	41	24	30	-7
Johannes von Mutius	-22	35	17	26	-2
Patrick Weiden ¹	19	10	-	-	-
Christian Bock ¹	37	189	-	-	-
Supervisory Board members					
Prof. Dr. Gerhard Schmidt (Chairman)	0	100	0	0	0
Klaus-Jürgen Sontowski ² (Vice Chairman until 24 March 2022)	0	100	0	0	0
Michael Zahn ¹ (Vice Chairman from 18 May 2021)	277	100	-	-	-
Prof. Dr. Ulrich Reuter	0	100	2	7	0
Eberhard Vetter ³	-100	100	33	100	-
René Zahnd ⁴	9	227	100	-	-
Dr. Angela Geerling ⁵	n/a	n/a	n/a	n/a	n/a
Results of operations (change in percent)					
FFO	7	11	2	40	13
Profit for the year	3	6	11	55	-23
Employees (change in percent)					
Average wage	2	5	-	-	-

¹ Took post during 2020

² Left post during 2022

³ Took post during 2018

⁴ Took post during 2019

⁵ Took post during 2022

CERTIFICATE OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 (3) AKTG

To DIC Asset AG, Frankfurt am Main

Audit opinion

We have formally audited the remuneration report of DIC Asset AG, Frankfurt am Main, for the fiscal year from January 1, 2022 to December 31, 2022, to determine whether the disclosures under section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosures under section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with section 162 (3) AktG and IDW Auditing Standard: The Audit of the remuneration Report in Accordance with section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibility under that provision and standard is further described in the Auditor's Responsibility section of our report. As an auditing firm, we have applied the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in the Practice of Public Accountants (IDW QS 1). We have complied with the professional duties pursuant to the German Auditors' Code and the professional statutes for auditors/sworn accountants, including the requirements for independence.

Responsibility of management board and supervisory board

The management board and the supervisory board are responsible for preparing the remuneration report, including the related disclosures, which complies with the requirements of section 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, free from any material misstatements, whether due to fraud or error.

Responsibility of the auditor

Our objective is to obtain reasonable assurance about whether the disclosures under section 162 (1) and (2) AktG have in all material respects been made in the remuneration report and to issue a relevant certificate in an audit opinion.

We have planned and performed our audit to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by section 162 (1) and (2) AktG. In accordance with section 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Dealing with any misleading representations

As part of our audit we have the responsibility to read the remuneration report in the light of knowledge obtained in the audit of the financial statements, and to remain alert for indications as to whether the remuneration report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that there are in fact such misleading representations, we are required to report that fact. We have nothing to report in this regard.

Hamburg, February 14, 2023

BDO AG Wirtschaftsprüfungsgesellschaft

signed Härle

Public Auditor

signed Hyckel

Public Auditor

III. Further information on the convocation and notes

All times stated in the section entitled "Further information on the convocation and notes" are in Central European Time (CET or CEST) as applicable in Germany. With regard to the coordinated universal time (UTC), this corresponds to the ratio UTC = CET minus one hour or CEST minus two hours.

1. Information on the organisation of the virtual general meeting

Holding the general meeting as a virtual general meeting in accordance with the new statutory provision in section 118a AktG requires a number of modifications in both the conduct of the meeting as well as when it comes to exercising shareholders' rights compared with a physical general meeting and also compared with the last virtual general meeting held in accordance with the so-called COVID 19 Act. We therefore request that you pay particular attention to the following information, in particular regarding access to the password-protected InvestorPortal, which can be used to follow the general meeting in audio and video form, electronic connection to the meeting, and the exercise of voting rights, the right to submit motions, the right to submit comments, the right to speak, the right to information and the right to object.

With the approval of the supervisory board, the management board has decided to hold the general meeting as a virtual annual meeting without the shareholders or their proxies physically attending the place of the general meeting. Physical attendance by shareholders or their proxies (with the exception of proxies appointed by the company) is therefore excluded. This decision is based on section 26n (1) (EgAktG), which provides that for general meetings convened up to and including August 31, 2023, the management board may decide, with the consent of the supervisory board that the general meeting will be held as a virtual general meeting in accordance with section 118a AktG. Section 118a AktG and the other new statutory provisions on holding virtual general meetings were introduced by the Act on the Introduction of Virtual general meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law (Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften) and came into force on July 27, 2022.

All shareholders entered in the share register and their proxies will be able to follow the entire general meeting live in audio and video form from 10:00 a.m. (CEST) on Thursday, March 30, 2023, via the password-protected InvestorPortal at

<https://www.dic-asset.de/annual-general-meeting/>

How shareholders and their proxies can access the password-protected InvestorPortal is described below in the section "Access to the password-protected InvestorPortal and electronic connection to the meeting". Shareholders or their proxies may exercise their voting rights exclusively by postal vote (including by way of electronic communication) or by granting power of attorney to the proxies appointed by the company as specified in more detail below.

2. Access to the password-protected InvestorPortal and electronic connection to the meeting

Shareholders entered in the share register will receive the access data to the InvestorPortal together with their personal invitation documents. The InvestorPortal is available at

<https://www.dic-asset.de/annual-general-meeting/>

The entire general meeting can be followed electronically live in video and audio via the InvestorPortal.

Shareholders who are entered in the share register and who have duly registered for the general meeting in accordance with the provisions set out below, and their proxies, may also connect electronically to the general meeting via the password-protected InvestorPortal at

<https://www.dic-asset.de/annual-general-meeting/>

and in this way attend the meeting and exercise their shareholder rights. However, neither the live transmission of the general meeting nor the electronic connection to the general meeting allows attendance at the general meeting as defined in section 118 (1) sentence 2 AktG or the exercise of voting rights via electronic attendance as defined in section 118a (1) sentence 2 no. 2 AktG.

Unless requested, shareholders who are not entered in the share register until after the beginning of March 9, 2023, 0:00 hours (CET), will not receive any invitation documents and therefore no access data for the InvestorPortal in accordance with the

statutory requirements. However, you can request the invitation documents with the necessary access data via the registration address given below in the section "Requirements for attending the virtual general meeting and exercising voting rights".

Authorized intermediaries (e.g. banks), persons or institutions equivalent to these pursuant to section 135 (8) AktG (proxy advisers, shareholders' associations or persons acting on a professional basis) and other authorized representatives may also follow the entire general meeting via the password-protected InvestorPortal and connect electronically to the general meeting. Please note that authorized third parties require their own access data to the InvestorPortal. Shareholders can generate the access data for the authorized third party via the InvestorPortal.

3. Requirements for attending the virtual general meeting and exercising voting rights

Section 12 of the articles of association authorizes shareholders who are entered in the share register and have registered in good time for the general meeting to attend the virtual general meeting (i.e. to electronically connect to the general meeting) and to exercise their voting rights.

Registration must be in text form in German or English and must be submitted to the company at least six days before the general meeting (whereby the day of the general meeting and the day it was received are not to be counted), i.e., no later than

Thursday, March 23, 2023, 24:00 (CET) (receipt),

by electronic means using the password-protected InvestorPortal provided by the company at

<https://www.dic-asset.de/annual-general-meeting/>

or

by mail or e-mail to the following address:

DIC Asset AG

c/o Computershare Operations Center

80249 Munich

e-mail: anmeldestelle@computershare.de

Shareholders will receive the access data for using the password-protected InvestorPortal as described above in the section "Access to the password-protected InvestorPortal and electronic connection to the meeting".

4. Free availability of shares and new registration in the share register

In relation to the company, section 67 (2) sentence 1 AktG stipulates that rights and duties under shares exist only for and against the person registered in the share register. The status of the share register on the day of the Annual General Meeting shall be decisive for the participation in the virtual Annual General Meeting as well as for the number of voting rights to which a duly registered shareholder or his proxy is entitled for the Annual General Meeting.. Please note that for technical reasons no changes will be made to the share register in the period from the end of March 23, 2023, 24:00 hours (CET) (technical record date) until the end of the day of the general meeting (stop on changes). The status of the share register on the day of the general meeting therefore corresponds to the status on March 23, 2023, 24:00 hours (CET).

The shares are not suspended or blocked by a registration for the general meeting. Shareholders can therefore continue to trade their shares freely even after they have registered and despite the stop on changes. However, purchasers of shares whose applications for transfer are received by the company after March 23, 2023 may only exercise their right to follow the entire general meeting in video and audio form and voting rights from these shares if they are authorized or empowered to exercise their rights to this extent by the shareholder still entered in the share register. All purchasers of shares of the company that are not yet registered in the share register are therefore requested to submit registration applications as soon as possible.

5. Procedure for voting by postal vote

Shareholders have the opportunity to cast their votes by postal vote within the scope described below, even without attending the general meeting. Entry in the share register and timely registration of the shareholder in accordance with the above provisions are required in this case as well. Postal votes that cannot be assigned to any proper registration are not valid.

Postal votes are cast in writing or by means of electronic communication. For the transmission of electronic postal votes or for their revocation or amendment, the company offers the password-protected InvestorPortal on the company's website at

<https://www.dic-asset.de/annual-general-meeting/>

via which voting rights can still be exercised by electronic postal vote on the day of the general meeting (March 30, 2023) until the time of closing of voting (which time will be announced and specified by the chairman of the meeting in the video and audio transmission).

For a written postal vote, the form sent together with the personal invitation documents may be used. A form for written postal votes is also available on the company's website at <https://www.dic-asset.de/annual-general-meeting/> Voting by written postal vote without using the InvestorPortal must be submitted to the company by mail or e-mail as follows no later than March 29, 2023, 24:00 hours (CEST) (receipt), notwithstanding timely registration in accordance with the above provisions:

DIC Asset AG

c/o Computershare Operations Center

80249 Munich

e-mail: anmeldestelle@computershare.de

Authorized intermediaries (e.g. banks), persons or institutions equivalent to the above in accordance with section 135 (8) AktG (proxy advisers, associations of stockholders and to persons who tender, on a commercial basis, the service to stockholders of exercising their voting right at the general meeting) as well as other authorized representatives may also use absentee voting.

Shareholders will receive the access data for using the password-protected InvestorPortal as described above in the section "Access to the password-protected InvestorPortal and electronic connection to the meeting".

6. Procedure for voting through an authorized representative

a. Procedure for voting by proxies appointed by the company

Shareholders also have the option to have their voting rights exercised at the general meeting by the proxies appointed by the company to the extent described below. Shareholders who wish to grant power of attorney to the proxies appointed by the company must be entered in the share register and must register in good time for the general meeting in accordance with the above provisions. The proxies appointed by the company are available only for exercising voting rights and, if authorized, exercise

voting rights exclusively in accordance with instructions. The proxies appointed by the company are not authorized to exercise voting rights without instructions from the shareholder. The proxies appointed by the company do not accept instructions to speak and request information, to propose motions and nominations, to request the inclusion of questions in the minutes, or to file objections to resolutions of the general meeting. A form for granting power of attorney and issuing instructions to the proxies appointed by the company will be sent together with the invitation documents for the general meeting. This form is also available for download from the company's website at <https://www.dic-asset.de/annual-general-meeting/> Powers of attorney and instructions to the proxies appointed by the company must be transmitted to the company in text form.

Notwithstanding timely registration, the issuance of powers of attorney and instructions for proxies appointed by the company via the password-protected InvestorPortal at

<https://www.dic-asset.de/annual-general-meeting/>

is still possible on the day of the Annual General Meeting (March 30, 2023) until the time determined by the chairman of the meeting within the voting process (which time will be announced and specified by the chairperson in the video and audio transmission). Shareholders will receive the access data for using the password-protected InvestorPortal as described above in the section "Access to the password-protected InvestorPortal and electronic connection to the meeting".

Irrespective of timely registration, powers of attorney and instructions to the proxies appointed by the company which are not issued via the InvestorPortal must be sent to the company by mail, e-mail or fax as follows, no later than by March 29, 2023, 24:00 hours (CEST) (receipt), by mail, e-mail or fax as follows:

DIC Asset AG

c/o Computershare Operations Center

80249 Munich

e-mail: anmeldestelle@computershare.de

b. Procedure for voting through other authorized representatives

Shareholders who are registered in the share register and do not wish to exercise their voting rights themselves by absentee vote or by issuing power of attorney and instructions to the proxies appointed by the company at the general meeting may also

exercise their voting rights at the general meeting through an authorized representative, e.g., an intermediary (who, for example, may be a bank), a shareholders' association, a proxy adviser or any other person of their choice. In these cases, too, registration in the share register and timely registration for the general meeting in accordance with the above provisions are required. The authorized representative cannot physically attend the general meeting (unlike the proxies appointed by the company). To the extent permitted by law, the authorized representative in turn may exercise the voting right only by postal vote or by (sub-) authorizing and instructing the proxies appointed by the company. In this respect, the above notes apply accordingly.

Intermediaries (such as credit institutions), shareholders' associations, proxy advisers or persons who offer to exercise voting rights on a businesslike basis vis-à-vis shareholders may only exercise voting rights in respect of shares which do not belong to them but of which they are registered as holders in the share register within the limits set by the articles of association on the basis of an authorization.

The granting of the power of attorney, its revocation and proof of authorization to be provided to the company require the text form in accordance with section 134 (3) sentence 3 AktG. The text form requirement does not apply to the authorization of a shareholders' association, a bank or other intermediaries covered by section 135 AktG or another person or institution equivalent to these pursuant to section 135 AktG, nor to the revocation or proof of such authorization, and special features apply. The shareholders are in such a case invited to coordinate with the person or institution to be authorized in good time on the basis of an authorization form which may be required as well as on the procedure for granting a power of attorney.

A form for granting power of attorney will be sent to the shareholders together with the invitation documents for the general meeting. This form is also available for download from the company's website at <https://www.dic-asset.de/annual-general-meeting/> Authorization is also possible directly via our password-protected InvestorPortal at <https://www.dic-asset.de/annual-general-meeting/>

The declaration that the power of attorney was granted may be addressed to the authorized representative or to the company. Proof of a power of attorney granted to the authorized representative may be provided to the company by mail or by electronic means by e-mail to the following address:

DIC Asset AG
c/o Computershare Operations Center
80249 Munich
e-mail: anmeldestelle@computershare.de

The above means of submission as well as the InvestorPortal are also available if the power of attorney is to be made in the form of a declaration to the company; in this case, there is no need for a separate proof that the power of attorney was granted. The revocation of a power of attorney already granted may be declared directly to the company by the aforementioned means of transmission or via the InvestorPortal (see further information below). We ask our shareholders to provide the company with all powers of attorney, proof of power of attorney and the revocation of a power of attorney, insofar as they are submitted by mail by

Wednesday, March 29, 2023, 24:00 (CEST) (receipt),

If a shareholder appoints more than one person, the company may reject one or more of them.

7. Further information on the exercise of voting rights via postal vote and proxy and instructions to the proxies appointed by the company

In addition to the above-mentioned methods of mail or e-mail, our InvestorPortal will be available to shareholders until 29 March 2023, 24:00 hours (CEST) (receipt) after timely registration, for casting postal votes, revoking votes and/or changes up until the time of closing of voting as well as for issuing, revoking and/or amending power of attorney and instructions to the proxies appointed by the company, until the time determined by the chairman of the meeting within the voting process (the times will in each case be announced and specified by the chairperson of the meeting in the video and audio transmission).

If an individual vote is taken on an agenda item without this having been announced in advance of the virtual general meeting, the vote or instruction on this agenda item as a whole shall also be deemed to be a corresponding vote or instruction for each item of the individual vote.

If postal votes or declarations on the issuance of proxies and instructions to the proxies appointed by the company are received by the company in due time by more than one

of the permissible means of transmission, and if it is not recognisable which was submitted last, they will be considered in the following order of priority, irrespective of the time of receipt: 1. via the InvestorPortal, 2. by e-mail, 3. in paper form. If both postal votes and proxies and instructions to the proxies of the company are received by the same means of transmission in due time, postal votes shall have priority over the issuance of proxies and instructions to the proxies of the company. The last revocation of a declaration received in due time will be decisive.

Please refer to the information below under "Shareholders' rights" and the information at

<https://www.dic-asset.de/annual-general-meeting/>

8. Shareholders' rights

a. Requests to supplement the agenda in accordance with section 122 (2) AktG

Shareholders whose shares together reach twenty percent of the share capital or the prorated amount of 500,000.00 euro may ask for items to be placed on the agenda and made public in accordance with section 122 (2) AktG. Each new item must be accompanied by a statement of reasons or a draft resolution. 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 general meeting (whereby the day of the general meeting and the day of receipt are not to be counted), i.e., at the latest by

Monday, February 27, 2023, 24:00 (CET) (receipt)

We kindly ask you to address such requests to the following address:

DIC Asset AG - management board
attn. Investor Relations/ Mr. Peer Schlinkmann
Neue Mainzer Straße 20 • MainTor
60311 Frankfurt am Main

b. Countermotions and nominations by shareholders under sections 118a (1) sentence 2 no. 3, 126 (1) and (4), 127 AktG

Shareholders may submit to the company counterproposals against a proposal from the management board and/or the supervisory board on a specific item on the agenda

according to section 126 (1) AktG as well as proposals for the election of auditors according to section 127 AktG. Such counterproposals and nominations are to be addressed exclusively to the following address:

DIC Asset AG

Investor Relations

Mr. Peer Schlinkmann

Neue Mainzer Straße 20 • MainTor

60311 Frankfurt am Main, Germany

e-mail: ir@dic-asset.de

Pursuant to section 126 (1) AktG, the company must make counterproposals, including the name of the shareholder, any statement of reasons and any opinion of the administration, available on the company's website under <https://www.dic-asset.de/annual-general-meeting/> if the counterproposals and the reasons for this proposal have been received by the company at the address provided above at least 14 days prior to the Annual General Meeting (whereby the day of the Annual General Meeting and the day of receipt are not to be counted), i.e., at the latest by

Wednesday, March 15, 2023, 24:00 (CET) (receipt)

Applications sent to other addresses will not be considered. The company may refrain from publishing a counterproposal under the conditions set forth in section 126 (2) AktG, for example because the counterproposal would lead to a resolution of the general meeting that is contrary to the law or the articles of association. The statement of reasons for a counterproposal need not be made available if it exceeds a total of more than 5,000 characters. For proposals by shareholders for the election of auditors, the above sentences apply in accordance with section 127 AktG. In addition to the cases referred to in section 126 (2) AktG, a publication of nominations by shareholders may also be omitted if the proposal does not include the name, occupation and place of residence of the proposed candidate.

Countermotions and election proposals by shareholders which are to be made accessible under section 126 or section 127 AktG will be deemed made at the time of making them accessible pursuant to section 126 (4) AktG. Voting rights may be exercised in respect of them after timely registration by the means described above. If

the shareholder who has submitted the motion is not entered in the share register as a shareholder of the company and has not duly registered for the general meeting, the motion does not have to be dealt with at the general meeting.

Countermotions and election proposals as well as other motions may also be submitted during the general meeting by way of video communication, i.e. within the framework of exercising the right to speak (see section III. 8.d.).

c. Right to submit comments pursuant to sections 118a (1) sentence 2 no. 6, 130a (1) to (4) AktG

Shareholders who have duly registered for the Annual General Meeting, or their proxies, have the right to submit comments on the items on the agenda no later than five days before the meeting, not including the day of receipt and the day of the Annual General Meeting, i.e. until

Friday, March 24, 2023, 24:00 (CET) (receipt),

by way of electronic communication. The submission has to be made in text form exclusively by e-mail to

stellungnahmen@dic-asset.de

Comments must not exceed 10,000 characters (including spaces). The company will make the comments available no later than four days prior to the meeting, i.e. by 24:00 hours (CET) on March 25, 2023, stating the name of the submitting shareholder via the password-protected InvestorPortal for duly registered shareholders and their proxies at

<https://www.dic-asset.de/annual-general-meeting/>

Statements will not be made available if they exceed 10,000 characters (including spaces), contain insulting, criminal, obviously false or misleading content, or if the shareholder indicates that they will not attend the virtual general meeting and will not be represented (section 130a (3) sentence 4 in conjunction with section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG).

The opportunity to submit comments does not constitute an opportunity to submit questions in advance pursuant to section 131 (1a) AktG. Any questions contained in statements will therefore not be answered at the virtual annual meeting unless they

are asked by way of video communication in the Annual General Meeting. Motions, election proposals and objections to resolutions of the Annual General Meeting contained in statements will also not be considered. These must be submitted or made or declared exclusively by the means specified separately in this convocation of the Annual General Meeting.

d. Right to speak pursuant to Arts. 118a (1) sentence 2 no. 7, 130a (5) and (6) AktG

Shareholders or their proxies who are connected electronically to the Annual General Meeting have a right to speak at the meeting, which is exercised by means of video communication. From the start of the Annual General Meeting, shareholders or their proxies can register to speak in the password-protected InvestorPortal.

Motions and nominations in accordance with section 118a (1) sentence 2 no. 3 AktG and all types of requests for information in accordance with section 131 AktG may form part of the speech.

Pursuant to section 13 (3) of the company's articles of association, the chairperson of the meeting may impose reasonable time limits on the shareholder's right to ask questions and speak. In particular, the chairperson is entitled, at the beginning or during the general meeting, to set an appropriate time frame for the entire course of the general meeting, for the discussion of the individual items on the agenda and for the individual questions and speeches.

To exercise their right to speak, shareholders or their proxies require an Internet-capable terminal (PC, laptop, tablet or smartphone) equipped with a camera and microphone that can be accessed from the browser, as well as a stable Internet connection. The company reserves the right to check the functionality of the video communication between the shareholder or authorized representative and the company during the meeting and before the speech and to reject the speech if the functionality is not ensured.

e. Right to information pursuant to sections 118a (1) sentence 2 no. 4, 131 (1) AktG

Pursuant to section 131 (1) AktG, the management board must provide each shareholder with information on the company's affairs upon request at the general meeting, provided that the information is necessary for the proper assessment of an item on the agenda and there is no right to refuse to provide information. The duty of the management board to provide information also extends to the legal and business

relationships of the company with its affiliated companies. Furthermore, the duty to provide information also relates to the situation of the group and the companies included in the consolidated financial statements.

It is intended that the chairperson of the meeting will stipulate that the aforementioned right to information pursuant to section 131 (1) AktG can be exercised at the general meeting exclusively by way of video communication, i.e. as part of the exercise of the right to speak (see III. 8. d.).

Section 131 (4) sentence 1 AktG stipulates that if a shareholder has been provided with information outside the general meeting due to their capacity as a shareholder, this information must be provided to any other shareholder or their authorized representative at their request at the general meeting, even if it is not necessary for the proper assessment of the item on the agenda. The virtual general meeting ensures that shareholders or their proxies who are electronically connected to the general meeting can submit their requests in accordance with section 131 (4) sentence 1 AktG by means of electronic communication via the password-protected InvestorPortal during the general meeting.

f. Declaration of objections to resolutions of the general meeting, section 118a (1) sentence 2 no. 8, 245 AktG

Shareholders and their representatives who have duly registered for the Annual General Meeting and are electronically connected have the right to object to resolutions of the Annual General Meeting by means of electronic communication. Such an objection can be lodged from the beginning to the end of the Annual General Meeting via the password-protected InvestorPortal at

<https://www.dic-asset.de/annual-general-meeting/>

The notary has authorized the company to receive objections via the password-protected InvestorPortal and receives the objections via the password-protected InvestorPortal. For online access, please refer to the information above in the section "Access to the password-protected InvestorPortal and electronic connection to the meeting".

9. Further explanations and information on the company's website

Shareholders may access the information on the Annual General Meeting in accordance with section 124a AktG on the company's website under <https://www.dic-asset.de/annual-general-meeting/>, where such information can also be accessed during the Annual General Meeting. Further explanations of shareholders' rights pursuant to sections 122 (2), 126 (1) and (4), 127, 130a, 131 (1), section 118a (1) sentence 2 no. 8 in conjunction with section 245 AktG are also available at <https://www.dic-asset.de/annual-general-meeting/>

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

At the time of convocation of the Annual General Meeting, the company's share capital amounts to 83,152,366.00 euro and is divided into 83,152,366 ordinary shares (no-par value shares), each of which confers one voting right. The total number of shares and voting rights at the time of the convocation of the Annual General Meeting is therefore 83,152,366.

Frankfurt am Main, February 2023

DIC Asset AG
The Management Board

Data Protection Information for Shareholders of DIC Asset AG

In connection with the Annual General Meeting, DIC Asset AG, Neue Mainzer Strasse 20 • MainTor, 60311 Frankfurt am Main, Tel.: +49 (0) 69 9 45 48 58-0, e-mail: info@dic-asset.de processes data as controller of your personal data. The data protection officer of DIC Asset AG is Dr. Christian Borchers, datenschutz süd GmbH, subject: "DIC Asset AG", Wörthstraße 15, 97082 Würzburg, Germany, Tel.: + 49 (0) 931 30 49 76-0, e-mail: office@datenschutz-sued.de.

DIC Asset AG processes your personal data in connection with the virtual general meeting for the purposes of preparing and conducting the virtual general meeting, enabling the exercise of the rights of shareholders and shareholder representatives, and fulfilling other obligations under stock corporation law. The legal basis for this is

the relevant provision of the German Stock Corporation Act (Aktiengesetz), AktG, in particular section 67e AktG and 118 et seqq. AktG in conjunction with. point (c) of Article 6 (1) GDPR.

For more information on the processing of your personal data in connection with the virtual general meeting, as well as your rights (to information, correction, restriction of processing, objection, deletion, transfer of your data and complaint to a competent supervisory authority), please visit <https://www.dic-asset.de/annual-general-meeting/> We will also be happy to send them to you by mail. If you have any other questions, you can contact the data protection officer at any time using the contact details provided above.