

**Deutsche Pfandbriefbank AG**  
**Annual General Shareholders' Meeting 2018**

**Voting results**

All figures include postal votes. Percentages are rounded to four decimal places.

**Attendance:** 83,916,674 votes = 62.4030% of the registered share capital  
(134,475,308 votes = 100% of the registered share capital)

**Agenda item #2: Appropriation of the distributable profit**

83,914,484 shares for which valid votes were cast (=62.4014% of the registered share capital)

83,749,339 votes in favour	99.8032% of the valid votes cast
165,145 votes against	0.1968% of the valid votes cast

The proposed resolution was thus adopted.

**Agenda item #3: Discharge of the members of the Management Board**

83,910,724 shares for which valid votes were cast (=62.3986% of the registered share capital)

83,905,453 votes in favour	99.9937% of the valid votes cast
5,271 votes against	0.0063% of the valid votes cast

Discharge was thus granted, for the 2017 financial year, to the members of the Management Board who were in office during that period.

**Agenda item #4: Discharge of the members of the Supervisory Board**

83,909,424 shares for which valid votes were cast (=62.3976% of the registered share capital)

83,903,953 votes in favour	99.9935% of the valid votes cast
5,471 votes against	0.0065% of the valid votes cast

Discharge was thus granted, for the 2017 financial year, to the members of the Supervisory Board who were in office during that period.

**Agenda item #5: Resolution on the appointment of the auditor for the annual financial statements and the consolidated financial statements, and the auditor for any review of interim financial information**

83,824,441 shares for which valid votes were cast (=62.3344% of the registered share capital)

79,660,023	votes in favour	95.0320%	of the valid votes cast
4,164,418	votes against	4.9680%	of the valid votes cast

Thus, KPMG AG Wirtschaftsprüfungsgesellschaft, Munich, were appointed as auditor for the annual financial statements (HGB) and the consolidated financial statements (IFRS) for the 2018 financial year, and as auditor for the review of any condensed set of interim financial statements and any interim Group management reports for the 2018 financial year, if and to the extent that they are subject to review.

**Agenda item #6: Election to the Supervisory Board**

83,910,461 shares for which valid votes were cast (=62.3984% of the registered share capital)

81,643,400	votes in favour	97.2982%	of the valid votes cast
2,267,061	votes against	2.7018%	of the valid votes cast

Thus, Mrs. Dr. Jutta Dönges has been elected with effect as of the end of the 2018 Annual General Shareholder's Meeting as shareholder representative to the Supervisory Board. The appointment shall be for a term of office ending at the end of the General Shareholders' Meeting resolving on the discharge (*Entlastung*) for the second financial year following commencement of her term of office; for this purpose, the financial year in which her term of office commences shall be disregarded.

**Agenda item #7: Approval of the system of remuneration of the members of the management board**

80,240,042 shares for which valid votes were cast (=59.6690% of the registered share capital)

53,732,703	votes in favour	66.9649%	of the valid votes cast
26,507,339	votes against	33.0351%	of the valid votes cast

Thus, the system of remuneration of the members of the management board has been approved.