

Postal Vote or Vote instructions

Instructions relate to the proposals by the Management Board and/or Supervisory Board as published in the federal gazette.

Item on the agenda	Yes	No	Abst.
2. Appropriation of the distributable profit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Discharge of the members of the Management Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Discharge of the members of the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Amendment of the articles of association to convey messages electronically pursuant to section 125 (1) of the AktG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of the system of remuneration of the members of the Management Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Amendment of the Remuneration of the Members of the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of the Profit- and Loss-Transfer and Domination Agreement between Deutsche Pfandbriefbank AG and CAPVERIANT GmbH	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In case the Company has received motions and election proposals proposed by shareholders that have to be made available until Thursday, 23 May 2019, 12:00 p.m. (CEST), such motions and proposals are available at the Internet address www.pfandbriefbank.com/investoren/hauptversammlung/. There you will also find information on how to join counter-motions and election proposals.

	For	Against	Abst.		For	Against	Abst.
Motion / Election proposal A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Motion / Election proposal D	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Motion / Election proposal B	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Motion / Election proposal E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Motion / Election proposal C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Motion / Election proposal F	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

INFORMATION ON POSTAL VOTES OR AUTHORIZING AND INSTRUCTING COMPANY PROXIES

In addition to the possibility of exercising your voting rights by postal vote, the Company is offering the option to authorize proxies appointed by Deutsche Pfandbriefbank AG, Ms Felicitas Wheeler and Mr Hanns-Christian Paul, c/o Deutsche Pfandbriefbank AG. The Company Proxies, each of them being authorized individually, are entitled to vote on your behalf only if and to the extent you have given them specific instructions regarding the individual resolution proposals for the items on the agenda. The Company Proxies are bound by your instructions when voting on the motions as announced in the federal gazette.

You have the following possibilities for casting your vote per authorizing and instructing the above-mentioned Company proxies using the form "Postal vote or Proxy and Instructions to the Company Proxies".

Sending of Postal Vote or Proxy and Instructions to the Company Proxies of Deutsche Pfandbriefbank AG by post, fax or e-mail:

Please use the form "Postal vote or Proxy and Instructions to the Company Proxies". With this form, you may cast your postal vote or authorize the above-mentioned proxies appointed by Deutsche Pfandbriefbank AG and instruct them how your voting right(s) on the resolutions proposed by the management is/are to be exercised.

Please send (by post or e-mail) or fax your form "Postal vote and Proxy and Instructions to the Company Proxies" together with the admission ticket or specifying your admission ticket number directly to the following address:

By post to:	Deutsche Pfandbriefbank AG Hauptversammlung 2019 c/o Link Market Services GmbH Landshuter Allee 10 80637 Munich Germany	or by fax to: +49-89-210-27-289
		or by e-mail to: inhaberaktien@linkmarketservices.de

Important information:

Please note that only shareholders who have registered in good time and who are entitled to participate and to vote are entitled to cast their votes by postal vote or granting authorization and issuing instructions for exercising their voting right(s) to the Company Proxies appointed by Deutsche Pfandbriefbank AG. Please fill in and send the form to the Company together with your admission ticket or specify your admission ticket number by 6 June 2019, 6 p.m. (CEST) (time of receipt by the Company).

If the Company receives postal votes or authorizations and instructions for Company Proxies by several means of transmission (post, fax or e-mail), the last formally valid postal vote or proxy with relevant instructions received will be considered binding independently of the way of transmission used.

If votes are not properly filled in or not clearly given they will be treated as invalid under the corresponding agenda item. If instructions are not properly filled in or not clearly given, the Company Proxies, depending on the voting procedure, will either abstain or not participate in the voting for the respective agenda items.

In case proper counter-proposals regarding individual items of the agenda or nominations are filed with the Company, these will be made available without delay under www.pfandbriefbank.com/investoren/Hauptversammlung/. A counter-motion which is aimed solely at the rejection of a proposed resolution may be supported by vote against the management's proposal. Please note that the Company Proxies are only entitled to vote on such motions and nominations and that postal voting is only possible on such proposals and nominations for which there are suggestions of the Management Board and/or Supervisory Board according to section 124 para. 3 of the German Stock Corporation Act (*Aktiengesetz*, AktG) or by shareholders in the case of section 124 para. 1 of the AktG or which are made available in accordance with sections 126, 127 of the AktG made public with this invitation or later.

The Company Proxies are bound to vote in accordance with your instructions. You cannot instruct the Company Proxies to raise an objection, file a motion or ask questions.

The personal attendance of a shareholder or an authorized third party at the Annual General Shareholders' Meeting will automatically be deemed to constitute a withdrawal of the postal votes previously cast or the proxy and instructions previously given to the Company Proxies.

The instructions to the Company Proxies or voting by postal vote on agenda item 2 remains valid in the case of the adaptation of the proposed dividend following a change in the number of shares entitled. Should single ballots be carried out on an agenda item, the authorization granted to the Company Proxies or cast via postal vote on the agenda item shall apply mutatis mutandis for each point of the single ballots.

Deutsche Pfandbriefbank AG accepts no responsibility or liability for the functionality and availability of fax machines and the possibility of transmission by email, unless there is intent or gross negligence.

**If you have any questions please call our General Shareholders' Meeting hotline
under the phone number +49-89-210-27-250
Mondays to Fridays – except public holidays - between 8 a.m and 5 p.m. (CEST)**