

**Varengold Bank AG**

**with its registered office in Hamburg**

Securities identification number (WKN) 547 930

ISIN DE0005479307

We herewith invite our company's shareholders to the

**Ordinary General Meeting**

on

**Wednesday 24 August 2022 at 10.00 a.m.**

**(admission at 9:30 a.m.)**

at

Haus der Wirtschaft Service GmbH

Kapstadtring 10

22297 Hamburg.

## I. Agenda

1. **Presentation of the approved annual financial statements and management report for the 2021 financial year with the report of the Supervisory Board for the 2021 financial year**
2. **Resolution on the formal approval of the actions of the members of the Board of Managing Directors for the 2021 financial year**

The Supervisory Board and Board of Managing Directors propose to formally approve the actions of the members of the Board of Managing Directors in office during the 2021 financial year.

3. **Resolution on the formal approval of the actions of the members of the Supervisory Board for financial year 2021**

The Board of Managing Directors and the Supervisory Board propose to formally approve the actions of the members of the Supervisory Board in office during the 2021 financial year.

4. **Election of the auditor for the 2022 financial year**

The Supervisory Board proposes to elect PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, as auditor for the 2022 financial year and as auditor for the review of interim reports, if any, until the next Ordinary General Meeting.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has declared to the Supervisory Board that there are no professional, financial, personal or other relationships in place between itself, its executive bodies and staff responsible for the audit on the one hand, and Varengold Bank AG and its executive bodies on the other hand, that could cast doubt on its independence.

5. **Resolution on the increase in share capital against cash contributions excluding subscription rights**

The Board of Managing Directors and Supervisory Board propose the following resolutions:

“a) The company’s share capital, currently EUR 10,043,015.00, divided into 10,043,015 no-par value bearer shares (ordinary shares), is to be increased against cash contributions by up to EUR 1,004,301.00 to up to EUR 11,047,316.00 by issuing up to 1,004,301 new no-par value bearer shares (ordinary shares), each with a proportionate interest in the share capital of EUR 1.00. The issuing amount within the meaning of Section

185 (1) sentence 3 number 2 of AktG (German Stock Corporation Act) is EUR 1.00 per ordinary share (“lowest issuing amount”).

b) The new shares will carry a profit-sharing entitlement from 1 January 2022. The shareholders’ statutory subscription right is excluded. Strategic and institutional investors are to be permitted to subscribe.

c) The Board of Directors is authorised, with approval of the Supervisory Board, to determine the further details of the capital increase and its implementation, in particular the selection of the subscriber or subscribers, and the terms and conditions of the share issue. This also includes determination of the subscription price (“final issuing amount”). The subscription price may not be significantly lower than the average stock market price for the closing prices of shares of the company on the Frankfurt Stock Exchange (Xetra trading) during the last five stock market days prior to the Board of Managing Directors setting the issuing amount and the closing price for shares of the company on the Frankfurt Stock Exchange (Xetra trading) on the date the Board of Managing Directors sets the issuing amount, however at most by three (3) percent (“discount”). Furthermore, the subscription price may not fall below EUR 10.00 per share (“minimum amount”).

d) The capital will be increased only if at least 300,000 shares have been subscribed.

e) The resolution on the increase in share capital will become ineffective if new ordinary shares have not been subscribed within six months after the date of this General Meeting or, if actions for avoidance are filed against the resolution on this agenda item 5, within six months after the associated court proceedings have been finally terminated or, if a release resolution pursuant to Section 246a AktG is issued, within six months after this resolution and the capital increase has been implemented to this extent and the implementation of the capital increase has been entered in the commercial register of the district court having jurisdiction over the company. Implementation of the capital increase after the period set out in the previous sentence is not permitted; If the capital increase has not been entered in the commercial register by the next Ordinary General Meeting, the resolution will also cease to be valid.

f) The Supervisory Board is authorised to adjust the wording of the company’s Articles of Association with regard to the implementation of the cash capital increase.”

### **Report of the Board of Managing Directors pursuant to Section 186 (4) sentence 2 AktG on agenda item 5 on the exclusion of subscription rights**

Pursuant to Section 186 (4) sentence 2 AktG, the Board of Managing Directors has produced a written report on the reason for the exclusion of the subscription right. The material content of this report by the Board of Managing Directors is set out below. At the General Meeting, the Board of Managing Directors will also provide further details justifying the proposed resolution to increase capital.

“Shareholders’ subscription rights may only be excluded, where permitted to do so, if the conditions set out in Section 186 (3) sentence 4 AktG have been met. This will be the case in particular if the capital increase made against cash contributions does not exceed a total volume of 10% of the share capital and the issuing amount for the new shares does not fall below the level of materiality for the stock market price. This opportunity to exclude subscription rights should enable the Board of Managing Directors and Supervisory Board to use favourable conditions on the capital markets in the short term to strengthen the company’s equity capital. In detail:

**(1) No simplified exclusion of subscription rights connected in series in the short term**

The most recent utilisation of the so-called simplified exclusion of subscription rights in accordance with Section 186 (3) sentence 4 AktG was more than 12 months ago.

**(2) Capital limit**

The proposed cash capital increase falls within the limit stipulated by law, and the permitted increase amount (10% corresponding to 1,004,301 shares) is not exceeded.

**(3) Issuing amount of young shares**

In order to achieve the best possible placement with low borrowing costs and a high level of transaction security, the issuing amount may only be a maximum of 3% below the average stock market price for the closing prices of shares of the company on the Frankfurt Stock Exchange (Xetra trading) during the last five stock market days prior to the Board of Managing Directors setting the issuing amount as well as the closing price for shares of the company on the Frankfurt Stock Exchange (Xetra trading) on the date the Board of Managing Directors sets the issuing amount, and may therefore not be significantly lower. At the same time, the issuing amount should be at least EUR 10.00 per ordinary share (“minimum amount”). On 11 July 2022 (closing price) Varengold Bank AG was quoted at EUR 3.58 (Xetra).

**(4) General consideration of the company’s interests and the shareholders’ interests**

Having carefully considered the circumstances set out above, and taking into account as well any dilution effect that is generally to the detriment of the other shareholders, the Board of Managing Directors and Supervisory Board believe the exclusion of shareholders’ subscription rights in accordance with Section 186 (3) sentence 4 AktG is objectively justified, proportionate, necessary, suitable, appropriate and in the company’s interest without impairing to an inappropriate extent the interests of the remaining shareholders. The new shares also carry a profit-sharing entitlement as of 01 January 2022.

The company’s shares are listed on the Basic Board of the German Stock Exchange and are traded on Xetra, among other platforms. Shareholders not participating in the capital increase but with an interest in acquiring shares therefore have the ability to buy shares on the stock exchange in order to maintain their

relative shareholding in the company, or the option to sell, for example in the event that shareholders wish to reduce their shareholding in the company in whole or in part due to any change in the shareholder structure. The shareholders' interests in the assets and voting interests have therefore been safeguarded. This consideration by the Board of Managing Directors and Supervisory Board also included in particular the fact there are no alternatives that can be realised in the short term.

## **(5) Specific objective justification**

In the event among other things that, as part of the intended sale to strategic and/or institutional investors, this involves a package sale or even a dilution of shareholdings that grant influence, the Board of Managing Directors will also report on the specific objective justification for the exclusion of subscription rights.

### **(5.1) Conditions on the capital market**

At present, the stock market environment can be described as extremely difficult, so that the Board of Managing Directors considers the prospect of placement of a regular cash capital increase to be low. However, extensive contact with investors has shown that institutional and strategic investors in particular are willing to consider shares in Varengold Bank AG at an issuing amount that in some cases may be higher than the stock market price. By doing away with resolution of the subscription right, which is time-consuming and costly, it may be possible to take advantage of this opportunity in the near term.

### **(5.2) Company's interest in optimum proceeds**

The Board of Managing Directors wants to strengthen Varengold Bank's own capital base, with a view to permanently raising the legal requirement pursuant to point (d) of Article 92 (1) CRR with regard to compliance with the so-called leverage ratio to a level above the threshold. To achieve this, and with the approval of the Supervisory Board, the implementation of a cash capital increase excluding the subscription rights of existing shareholders will be proposed to the Ordinary General Meeting on 24 August 2022. In this effort, the exclusion of subscription rights is the appropriate and necessary means of taking advantage of the difficult conditions on the capital market, as described above, and injecting an appropriate amount of new equity into the company in the short term. In particular, this approach would benefit the company by allowing a subscription price well above the stock exchange price to be set, which would not be feasible through a cash capital increase without the exclusion of subscription rights. Another important factor for the Board of Managing Directors in this context is that strategic investors open up the possibility of tapping into new markets, customers and additional business opportunities for the company.

### **(5.3) Additional point-by-point consideration**

Swift implementation of the capital increase supports the purpose of the company in an effective way, in particular

- If the full placement (above the stock market price) to the exclusion of strategic or institutional investors, who may already have a stake in the company, would be extremely uncertain
- If it is in the interest of the company to achieve the highest possible proceeds from the issue accompanied by further increases in equity capital in order to significantly increase business volumes in Marketplace Banking and Commercial Banking
- If only strategic or institutional investors who particularly support the purpose of the company through their know-how and contacts are accepted
- If in the event of a capital increase against subscription rights, the Board of Managing Directors believes that too much time could pass simply because of the subscription offer that would then be required, and that investors would invest elsewhere
- If a capital increase against subscription rights (of a larger volume) would require the preparation of a securities prospectus, which is time-consuming and costly and would significantly reduce the expected proceeds or would no longer be economically reasonable.

Having considered all of the circumstances, the Board of Managing Directors is wholly convinced that the aforementioned targets cannot be achieved within the framework of a call for subscription and the capital increase must therefore be implemented immediately. The exclusion of subscription rights is therefore the appropriate and necessary means of attracting new strategic and/or institutional investors, despite the difficult conditions prevailing on the capital market for the company as described above, and thus of strengthening the company's capital base in the short term."

#### **(5.4) Declaration on the minimum amount**

With regard to the minimum amount, the Board of Managing Directors declares that, in accordance with the statutory provisions, potential investors will receive no benefits or other pecuniary advantages of any kind to compensate for an issuing amount that is higher than the stock market price.

#### **6. Resolution on the authorisation of the Board of Managing Directors to issue profit participation rights and other hybrid debt securities that meet the requirements for regulatory recognition as instruments of additional core capital (additional Tier 1 capital), without the possibility of conversion with the possibility of excluding shareholders' subscription rights**

An authorisation to issue profit participation rights and other hybrid debt securities that meet the requirements for regulatory recognition as instruments of additional core capital (additional Tier 1 capital) but are not linked to the issuance of shares is an important component of the scope of action for capital measures to ensure that the company is adequately equipped with regulatory capital. Authorisation of this

kind is to be granted to the Board of Managing Directors for the first time, reflecting the company's current capital and risk situation. The authorisation framework will amount to EUR 5 million. The granting of conversion or option rights on shares is not envisaged.

The Board of Managing Directors and the Supervisory Board propose that the following be resolved:

**(1) Authorisation period; no par value; term**

The Board of Managing Directors is authorised to issue bearer or registered profit participation rights with or without a limited term on one or more occasions until 23 August 2027. In place of or in addition to profit participation rights, the Board of Managing Directors is further authorised to issue, on one or more occasions until 23 August 2027, other hybrid financial instruments with or without a limited term which meet the requirements set out below but which may not be legally classified as profit participation rights, insofar as their issuance, for reasons of profit-related interest or for other reasons, requires the approval of the General Meeting pursuant to Section 221 AktG (these instruments are hereinafter referred to as "**hybrid debt securities**", the profit participation rights and the hybrid debt securities are hereinafter also collectively referred to as "**financial instruments**"). The total par value of the financial instruments issued under this authorisation may not exceed EUR 5,000,000.00.

**(2) Currency; recognition as additional core capital or other equity capital subject to banking supervision; consideration**

- a) In addition to euros, the financial instruments may also be issued in a foreign legal currency, limited to the equivalent value in euros, for example the currency of an OECD country.
- b) The financial instruments are to be issued to create additional Tier 1 capital or other equity capital subject to banking supervision.
- c) The consideration for the issuance of the financial instruments is to be paid in cash.

**(3) Subscription right; exclusion of subscription rights**

- a) The financial instruments are in principle to be offered to the shareholders of Varengold Bank AG for subscription. The statutory subscription right may also be granted in such a way that the financial instruments are taken on by one or more credit institutions or companies of equal status pursuant to Section 186 (5) sentence 1 AktG with an obligation to offer them for subscription to the shareholders of Varengold Bank AG.

b) However, with the approval of the Supervisory Board, the Board of Managing Directors is authorised to exclude the shareholders' subscription right to the financial instruments,

aa) For fractional amounts;

bb) If the structure of the financial instruments issued against cash payment is similar to obligations, i.e. (i) they do not establish any membership rights in Varengold Bank AG, (ii) do not grant any participation in the liquidation proceeds of Varengold Bank AG and (iii) the amount of interest is not calculated on the basis of the amount of annual net profit, balance sheet profit or the dividend of Varengold Bank AG. In this case, the issue price (interest rate and issuing amount) of the financial instruments must also be equivalent to the current market conditions at the time of issue or may not fall significantly below them.

#### **(4) Authorisation to determine further details of the financial instruments**

Within the framework set out above, the Board of Managing Directors is authorised to determine the further details of the issue and make-up of the financial instruments, in particular the time, volume, interest rate, type of interest, issuing amount, term and denomination.

#### **Report of the Board of Managing Directors on agenda item 6**

Report of the Board of Managing Directors pursuant to Sections 221 (4) sentence 2, 186 (4) sentence 2 AktG on agenda item 6:

##### **1.) Establishment of an authorisation to issue profit participation rights and other hybrid debt securities that meet the requirements for regulatory recognition as instruments of additional core capital (additional Tier 1 capital)**

The European capital requirements pursuant to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation – **CRR**) are of considerable importance for credit institutions. They require capital adequacy on the part of credit institutions and contain, among other things, specific rules for recognition as instruments of additional core capital (**AT 1 capital**), under which credit institutions may issue instruments with special prudential characteristics to ensure potential loss participation. In addition to the so-called Common Equity Tier 1 instruments (share capital and reserves), such instruments can form an indispensable component of the company's capital adequacy. The issuance of profit participation rights and other hybrid debt securities (hereinafter also referred to collectively as "**financial instruments**") offers attractive possibilities in this respect and supplements the possibilities for corporate financing through



authorised capital. An analysis of the capital ratios and future capital requirements of Varengold Bank AG in relation to the risk-weighted assets has shown that an authorisation framework of EUR 5 million is appropriate.

While the company may at present have sufficient equity capital and requires only a limited authorisation framework for the issuance of the financial instruments set out above, it is important that it has the necessary leeway in the future to be able to raise additional equity capital at any time in line with the situation on the market. A strong capital base and adequate regulatory capital constitute the foundation of the company's business development. In particular, adequate room for manoeuvre for new issues also ensures the ability to respond quickly and flexibly to any additional capital requirements that may be imposed at short notice by supervisory authorities.

## **2.) Exclusion of the subscription right within the scope of the authorisation**

The financial instruments are generally offered to the shareholders for subscription. To facilitate resolution, it should also be possible to grant the statutory subscription right pursuant to Section 221 (4) in conjunction with Section 186 (5) sentence 1 AktG in such a way that the financial instruments are taken on by one or more credit institutions or companies of equal status pursuant to Section 186 (5) sentence 1 AktG with an obligation to offer them to the shareholders for subscription ("**indirect subscription right**").

However, with the consent of the Supervisory Board, the Board of Managing Directors should also be authorised to exclude the statutory subscription right of the shareholders to the financial instruments in the cases set out below:

### **a) Exclusion of subscription rights for fractional amounts**

The goal of exclusion of the subscription right for fractional amounts is to enable the constitution of a practicable subscription ratio. Without this ability, the technical implementation of the issue would in some circumstances be considerably more difficult. Any fractional amounts are realised close to the market.

### **b) Exclusion of subscription rights for placement of the financial instruments close to the market**

In addition, the authorisation also provides for the possibility of excluding subscription rights in the event that the financial instruments are to be placed flexibly and close to the market. This significantly reduces the placement risk compared to a rights issue with the statutory subscription period of at least fourteen days. A prerequisite for the admissibility of the exclusion of subscription rights is on the one hand that the structure of the financial instruments is similar to obligations, i.e. (i) they do not establish any membership

rights in the company, (ii) have no share in the liquidation proceeds or in the profit of the company and (iii) the amount of interest is not calculated on the basis of the amount of annual net profit, balance sheet profit or the dividend of Varengold Bank AG (no profit-oriented interest).

In this context, there is no participation in the liquidation proceeds within the meaning of point (ii) even if the financial instruments do not have a fixed term and repayment is only possible with the approval of the supervisory authorities. In the determination of the interest rate in accordance with point (iii), it may be stipulated that the interest rate depends on the availability of an annual net profit, a balance sheet profit or a dividend and/or that interest may only be paid from distributable items in accordance with the law applicable at the time of the issue of the financial instruments or at the time of the respective interest payment (profit-related interest). Consequently, neither the voting rights nor the participation of the shareholders in the company and its profit will be changed or diluted by the issue of the financial instruments.

In addition, in the event of an exclusion of subscription rights, the conditions of issue of the financial instruments must in line with the market or their issue price (interest and issuing amount) may not be significantly lower than the current market conditions at the time of issue. The subscription right to the financial instruments therefore has no intrinsic value. The shareholders will therefore not suffer any economic disadvantages from the exclusion of subscription rights.

The financial instruments may however provide for certain equity-like characteristics (e.g. no final maturity, possibility of write-down) in order to meet requirements subject to banking supervision. This risk is taken into account by an increased coupon payment, which may lead to a reduction in the dividend capacity of the company. However, this is offset by significant financial disadvantages that may arise for the company if exclusion of the subscription right is not possible when raising own funds through the issuance of such financial instruments.

The advantage of issuing the financial instruments under such an exclusion of subscription rights for the company – and hence indirectly for its shareholders – is that unlike an issue with subscription rights, the issue price can only be set immediately prior to placement, avoiding any increased price or interest rate risk and maximising the proceeds of the issue without any haircuts or without paying an interest rate above the market level in the interest of all shareholders. At the same time, the exclusion of subscription rights enables the company to respond quickly and flexibly to any requirements imposed by the supervisory authorities, which among other things have the power to impose short-term capital adequacy requirements in individual cases that go beyond the requirements of the CRR, for example within the framework of bank stress tests. Even under these circumstances, flexible and short-term raising of additional core capital at the most favourable conditions possible is a necessity.

### **c) Supplementary consideration of the exclusion of subscription rights (no conversion or option rights)**

The authorisation does not provide for the issue of financial instruments with conversion or option rights or obligations. Because these financial instruments are of lesser importance for Varengold Bank AG for the time being, this is also in the best interests of the company.

### **3.) Exercise of the authorisation; reporting**

The Board of Managing Directors will carefully examine each individual case and make use of the authorisation to exclude subscription rights only if, when the financial instruments are issued, the exclusion of subscription rights is justified in the specific case in the best interests of the company and its shareholders and is covered by the authorisation. The Board of Managing Directors will report to the next General Meeting on the exercise of its authorisation.

### **7. Resolution on the appropriation of the balance sheet profit**

The Board of Managing Directors and the Supervisory Board propose to fully carry forward the balance sheet profit of the company for the financial year 2021 in the amount of EUR 1,064,498.00 to new account.

## **II. Availability of documents**

The documents to be made available to the shareholders can be examined by shareholders from the date on which the General Meeting is convened at the company's premises at Grosse Elbstrasse 39, 22767 Hamburg, Germany, on working days (Monday to Friday) between 9:00 a.m. and 5:00 p.m. Where stipulated by law, these documents shall also be available at the General Meeting and copies shall be sent immediately, free of charge, to each shareholder by the company upon a request to this effect.

The contact address for this purpose is as follows:

Varengold Bank AG  
Investor Relations – 2022 Ordinary General Meeting  
Grosse Elbstrasse 39  
22767 Hamburg, Germany  
Fax: +49 (40 ) 66 86 49 49  
Email: hv@varengold.de

### III. Conditions of attendance

#### 1. Attendance at the General Meeting and exercise of voting rights

Only shareholders who register for the General Meeting in good time and provide evidence of their shareholdings are entitled to participate in the General Meeting and to exercise their voting rights. The registration must be received by the company in writing (Section 126b BGB) in German or English. Shareholders shall prove their eligibility to participate in the General Meeting using a certification of their shareholdings in text form (Section 126b BGB) in German or English and based on the start of the 21st day prior to the General Meeting, i.e. on **Wednesday, 3 August 2022, 0:00 a.m.**; in any case, evidence from the final intermediary pursuant to Section 67c (3) AktG is sufficient. This registration and shareholding certificate must be received at the following address at the latest by **midnight on Wednesday 17 August 2022**:

Varengold Bank AG  
c/o UBJ GmbH  
Varengold Bank 2022 Ordinary General Meeting  
Kapstadtring 10  
22297 Hamburg, Germany  
Fax: +49 (40) 6378 5423  
Email: hv@ubj.de

#### 2. Proxy

Provided they grant power of attorney, shareholders who do not attend the General Meeting in person may also have their voting rights and other rights at the General Meeting represented by proxy, e.g. an intermediary, a shareholders' association, a voting rights advisor or any other person. In such cases, shareholders must also register for the General Meeting in a timely manner presenting the specific proof of their shareholding. The granting of power of attorney, its revocation and proof of authorisation to the company must be in written or electronic form (Section 126b BGB). The delegation of authority may also be revoked by attending the General Meeting in person. If a shareholder authorises more than one person to represent him/her, the company may reject one or more of these persons. A proxy voting form can be found on the admission ticket.

Intermediaries, shareholders' associations, voting rights advisers and persons treated as such under the German Stock Corporation Act (AktG) may, within the scope of the special provisions of the AktG (Section 135 AktG), stipulate different requirements for the delegation of authority to be granted to them. These requirements can be requested from the respective proxy.

### **3. Proxy appointed by the company and bound by instructions**

We offer our shareholders the option to authorise a proxy appointed by and reporting to the company prior to the General Meeting. Shareholders wishing to grant power of attorney to a proxy appointed by and reporting to the company must also register for the General Meeting in due time and provide proof of their shareholding. The proxy named by the company and who is subject to instructions is only available to exercise your voting rights, but not to exercise other rights. If the proxy appointed by and reporting to the company is given authorisation, the proxy must be given instructions on how to exercise voting rights in every case. If the proxy appointed by and reporting to the company is not given individual instructions, the proxy cannot exercise the power of attorney given to them. The proxy bound by instructions is obliged to vote as instructed. For organisational reasons, these powers of attorney and instructions to the proxy named by the company and who is bound by voting instructions which are not issued in the General Meeting must be sent to the following address at the latest by **Tuesday 23 August 2022, 2:00 p.m.**:

Varengold Bank AG  
Investor Relations – 2022 Ordinary General Meeting  
Grosse Elbstrasse 39  
22767 Hamburg, Germany  
Fax: +49 (40) 66 86 49 49  
Email: hv@varengold.de

As an alternative, you can also hand over your power of attorney and voting instructions to the proxy during the meeting. Shareholders can download a form for issuing powers of attorney and instructions to the proxy named by the company and subject to voting instructions online at [www.varengold.de](http://www.varengold.de) under About Varengold -> Investor Relations -> General Meeting or this can be requested (Mon to Fri) between 9:00 a.m. and 5:00 p.m. using the phone number (+49) (40) 66 86 49 0.

### **4. Motions and nominations by shareholders**

Motions from shareholders pursuant to Section 126 AktG or nominations pursuant to Section 127 AktG must be sent exclusively to the following address:

Varengold Bank AG  
Investor Relations – 2022 Ordinary General Meeting  
Grosse Elbstrasse 39  
22767 Hamburg, Germany  
Fax: +49 (40) 66 86 49 49

Email: hv@varengold.de

Counter-motions or election proposals from shareholders that are received at the above address at the latest by **midnight on Tuesday 9 August 2022** will be made accessible online at [www.varengold.de](http://www.varengold.de) -> About Varengold -> Investor Relations -> General Meeting subject to the conditions of Sections 126, 127 AktG. Any management statements can also be found there.

#### **IV. Information on data privacy for shareholders**

We contract UBJ GmbH, Kapstadtring 10, 22297 Hamburg, Germany to process the personal data provided by you when you register to participate in the General Meeting. in order to enable you to exercise your rights at the General Meeting. Detailed information regarding the processing of your personal data is explained clearly in one place in our new data privacy policy. This can be accessed or downloaded from the company's website at

<https://www.varengold.de/en/legals/data-privacy/>

#### **V. Note on gender**

For the sole purpose of better readability, the generic masculine form is used in this invitation. All references to persons and terms apply in principle to all genders in the interests of equal treatment. Shortened forms are used solely for editorial reasons and do not imply any form of value judgement.

Hamburg, July 2022

**Varengold Bank AG**  
**Board of Managing Directors**