

This English version of the agenda for the ordinary general meeting of Varengold Bank AG is for information purposes only. Legally binding is solely the German version of the agenda.

Varengold Bank AG

with its registered office in Hamburg

German Securities Code [Wertpapier-Kenn-Nr., WKN] 547 930

ISIN DE0005479307

Securities Code ("Young Shares") A14KDN

ISIN No. ("Young Shares") DE000A14KDN2

We herewith invite our Company's shareholders to the

ordinary general meeting

on

Wednesday, 24 August 2016, at 10 am.

(entry from 9 am)

at

Haus der Wirtschaft Service GmbH

Kapstadtring 10

22297 Hamburg.

Agenda

1. Presentation of the approved annual financial statements and management report for fiscal year 2015 with the report of the Supervisory Board for fiscal year 2015

2. Resolution on the formal approval of the actions of the members of the Management Board for fiscal year 2015

The Supervisory and Management Boards propose

to ratify the members of the Management Board in office in fiscal year 2015.

3. Resolution on the formal approval of the actions of the members of the Supervisory Board for fiscal year 2015

The Management and Supervisory Boards propose

to ratify the members of the Supervisory Board in office in fiscal year 2015.

4. Appointment of auditors for fiscal year 2016

The Supervisory Board proposes

to elect PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Hamburg, as auditor for fiscal year 2016.

5. Elections to the Supervisory Board

Supervisory Board member Sanjay Shah, elected by the ordinary general meeting on 26 August 2015 resigned from his position with effect from 7 December 2015 and departed prematurely from the Supervisory Board. The Hamburg District Court by decision of 14 December 2015 legally appointed Dr. Karl-Heinz Lemnitzer as the successor to the departing member of the Supervisory Board.

In addition, Mr Edo Barac resigned from his position as member of the Supervisory Board with effect from 31 March 2016. By decision of the Hamburg District Court of 1 April 2016, Mr Alexander Körner was legally appointed to the Supervisory Board as his replacement.

The judicial appointments of Dr. Lemnitzer and Mr. Körner as members of the Supervisory Board persist until the end of this general meeting. Therefore, the Supervisory Board must be supplemented for the period after this ordinary general meeting.

According to Sections 95, 96 (1) Sixth Case and Section 101 (1) of the AktG [German Companies Act] in conjunction with Article 7 of the Articles of Association of the Company, the Supervisory Board comprises three shareholder representatives. According to Article 7 (2) of the Articles of Association, the Supervisory Board members are elected for the period through to the end of the general meeting which resolves their ratification for the fourth fiscal year after their election. The fiscal year in which the election is made is not counted. According to Article 7 (3) of the Articles of Association, a successor for a member who resigns from office prior to the end of his period of office is elected for the remainder of the period of office of the exiting member.

The Supervisory Board proposes to elect the following persons as members of the Supervisory Board with effect from the end of this ordinary general meeting and for a term until the close of the ordinary general meeting resolving on ratification for the fiscal year 2018:

a) Dr. Karl-Heinz Lemnitzer, tax advisor and auditor, resident in Darmstadt.

Dr. Lemnitzer holds no further positions on other statutory supervisory boards or comparable supervisory bodies of domestic and foreign companies.

b) Mr Alexander Körner, CEO of GreenShield Capital GmbH, resident in Langenselbold.

Mr Körner has been working since March 2016 as Vice Chairman of the Supervisory Board of Varengold Investmentaktiengesellschaft mit Teilgesellschaftsvermögen, Hamburg. Dr. Körner holds no further positions on other statutory supervisory boards or comparable supervisory bodies of domestic and foreign companies.

6. Resolution on revoking the Authorised Capital 2015 according to Article 4 (2) of the Articles of Association, the creation of new Authorised Capital 2016 against cash and/or non-cash contributions with the authorisation to exclude subscription rights and a corresponding change to the Articles of Association.

According to Article 4 (2) of the Articles of Association, the Company's Management Board is authorised, through to 25 August 2020, to increase the Company's share capital

on one or several occasions with the approval of the Supervisory Board by up to a total of EUR 974,184.00 by issuing 974,184 new no-par value bearer shares (ordinary shares), each with a proportionate interest in the share capital of EUR 1.00 against cash or non-cash contributions ("Authorised Capital 2015"). In the context of the capital increase carried out in February 2016 by public subscription offer and a subsequent private placement, the Company's share capital was increased against cash contributions from EUR 1,948,368.00 by EUR 974,184.00 to EUR 2,922,552.00 by issuing 974,184 new shares. The existing Authorised Capital is to be adjusted to the new share capital and the maximum term simultaneously exploited, so that the Company is also sufficiently flexible in the coming years to react quickly to market conditions and to be able to raise its equity if required. The Authorised Capital 2015 is thus to be revoked, a new authorised capital ("Authorised Capital 2016") approved and the Articles of Association adjusted accordingly. The Authorised Capital 2016 aims to enable to the Company's Management Board to increase the share capital by up to 50 per cent of the current share capital through to 23 August 2021 by issuing up to 1,461,276 new no-par value bearer shares.

The Management and Supervisory Boards thus propose to resolve the following:

a) The Authorised Capital 2015 according to Article 4 (2) of the Articles of Association is revoked with effect from the date that the resolutions by the general meeting on Authorised Capital 2016 become effective according to agenda item 6 b) and the change to the Articles of Association according to agenda item 6 c).

b) The Management Board is authorised up until 23 August 2021 with the approval of the Supervisory Board to increase the Company's share capital on one or several occasions by up to a total of EUR 1,461,276.00 by issuing a total of 1,461,276 new no-par value bearer shares (ordinary shares), each with a proportionate interest in the share capital of EUR 1.00 against cash or non-cash contributions ("Authorised Capital 2016"). Respectively, common shares and/or non-voting preferred shares may be issued. The new shares can be acquired by one or several banks stipulated by the Management Board or a company which operates according to § 53 (1)(1) or § 53b (1)(1) or (7) KWG [German Banking Act) with the obligation to offer these to the shareholders (indirect subscription right). The Management Board is empowered, with approval of the Supervisory Board, to exclude the subscription rights of shareholders, in particular in the following cases:

- for capital increases against contributions in kind for the granting of shares for the purpose of acquiring companies, parts of companies or interests in companies, or to

acquire other contributions in kind. The pro rata amount of share capital attributable to shares issued under exclusion of the shareholders' subscription rights may not exceed a total of 20 per cent of the existing shares on the date of the resolution; this percentage limit is reduced by the pro rata amount of the share capital attributable to shares that were issued during the term of this authorisation due to other authorisations under exclusion of subscription rights against contributions in kind;

– to receive fractional amounts from the subscription right;

– if the capital increase is made against cash contributions and the total proportionate amount of the share capital which would be due for the new shares for which subscription rights are excluded does not exceed EUR 292,255.00, or, should this amount be lower, a total of ten per cent of the Company's share capital existing on the date the authorisation was exercised, and the issuing amount of the new shares is not substantially lower than the stock market price of the already listed shares of the Company of the same class and with the same rights on the date on which the issuing amount is finally set by the Management Board within the meaning of Sections 203 (1) and (2), 186 (3) Sentence 4 of the AktG. This maximum percentage threshold is reduced by the proportionate amount of the share capital which is due to shares that were issued during the term of this authorisation as a result of other authorisations according to or in line with Section 186 (3) Sentence 4 of the AktG and under exclusion of subscription rights;

- to the extent necessary to grant the holders of convertible bonds, convertible participation rights or options a subscription right of the same extent that they are due as a shareholder after exercising the conversion privilege and/or option right;

- for distribution of shares to members of the Board of Directors, executive management organisations of the Company or affiliated companies within the meaning of Section 15 AktG [German Companies Act], executives of the Company and/or affiliated companies, or employees of the Company and/or its affiliated companies under employee participation schemes. A capital increase excluding subscription rights to implement employee equity participation schemes may only be performed at most in the amount of ten per cent of the share capital in existence when the new shares are issued.

The total amount of shares issued under exclusion of subscription rights against cash and non-cash contributions may not exceed 20 per cent of the share capital on the effective date or - if this value is lower - at the time of exercising this authorisation. To be

counted against the aforementioned maximum limit of 20 per cent of the sum of subscription right exclusions are shares that have been issued or may still be issued to service option or conversion rights or to fulfil conversion obligations from option or convertible bonds, provided the bonds are issued during the term of this authorisation in analogous application of § 186 (3) Sentence 4 AktG under exclusion of subscription rights. Furthermore, shares that are issued under exclusion of subscription rights during the term of this authorisation based on an authorisation to use treasury shares in accordance with §§ 71 (1) No. 8 Sentence 5, 186 (3) Sentence 4 AktG s should also be counted against the limit mentioned. Lastly, shares issued or sold during the term of this authorisation until the time of their utilisation in direct or analogous application of § 186 (3) Sentence 4 AktG should also be counted against the limit mentioned.

The Management Board is authorised with the approval of the Supervisory Board to determine further details and conditions for performing capital increases from Authorised Capital and issuing shares.

c) Article 4 (2) of the Articles of Association will be reworded as follows:

“(2) The Management Board is authorised up until 23 August 2021 with the approval of the Supervisory Board to increase the Company's share capital on one or several occasions by up to EUR 1,461,276.00 by issuing up to 1,461,276 new no-par value bearer shares (ordinary shares), each with a proportionate interest in the share capital of EUR 1.00 against cash or non-cash contributions (“Authorised Capital 2016”). Respectively, common shares and/or non-voting preferred shares may be issued. The new shares can be acquired by one or several banks stipulated by the Management Board or a Company which operates according to § 53 (1)(1) or § 53b (1)(1) or (7) KWG [German Banking Act] with the obligation to offer these to the shareholders (indirect subscription right). The Management Board is empowered, with approval of the Supervisory Board, to exclude the subscription rights of shareholders, in particular in the following cases:

- for capital increases against contributions in kind for the granting of shares for the purpose of acquiring companies, parts of companies or interests in companies, or to acquire other contributions in kind. The pro rata amount of share capital attributable to shares issued under exclusion of the shareholders' subscription rights may not exceed a total of 20 per cent of the existing shares on the date of the resolution; this percentage limit is reduced by the pro rata amount of the share capital attributable to shares that were issued during the term of this authorisation due to other authorisations under exclusion of subscription rights against contributions in kind;

– to receive fractional amounts from the subscription right;

– if the capital increase is made against cash contributions and the total proportionate amount of the share capital which would be due for the new shares for which subscription rights are excluded does not exceed EUR 292,255.00, or, should this amount be lower, a total of ten per cent of the Company's share capital existing on the date the authorisation was exercised, and the issuing amount of the new shares is not substantially lower than the stock market price of the already listed shares of the Company of the same class and with the same rights on the date on which the issuing amount is finally set by the Management Board within the meaning of Sections 203 (1) and (2), 186 (3) Sentence 4 of the AktG. This maximum percentage threshold is reduced by the proportionate amount of the share capital which is due to shares that were issued during the term of this authorisation as a result of other authorisations according to or in line with Section 186 (3) Sentence 4 of the AktG and under exclusion of subscription rights;

- to the extent necessary to grant the holders of convertible bonds, convertible participation rights or options a subscription right of the same extent that they are due as a shareholder after exercising the conversion privilege and/or option right;

- for distribution of shares to members of the Board of Directors, executive management organisations of the Company or affiliated companies within the meaning of Section 15 AktG [German Companies Act], executives of the Company and/or affiliated companies, or employees of the Company and/or its affiliated companies under employee participation schemes. A capital increase with exclusion of subscription rights to implement an employee participation plan may only be made in the amount of up to ten per cent of the available share capital at the time of the issuance of new shares.

The total amount of shares issued under exclusion of subscription rights against cash and non-cash contributions may not exceed 20 per cent of the share capital on the effective date or - if this value is lower - at the time of exercising this authorisation. To be counted against the aforementioned maximum limit of 20 per cent of the sum of subscription right exclusions are shares that have been issued or may still be issued to service option or conversion rights or to fulfil conversion obligations from option or convertible bonds, provided the bonds are issued during the term of this authorisation in analogous application of § 186 (3) Sentence 4 AktG under exclusion of subscription rights. Furthermore, shares that are issued under exclusion of subscription rights during the term of this authorisation based on an authorisation to use treasury shares in accordance with §§ 71 (1) No. 8 Sentence 5, 186 (3) Sentence 4 AktG s should also be

counted against the limit mentioned. Lastly, shares issued or sold during the term of this authorisation until the time of their utilisation in direct or analogous application of § 186 (3) Sentence 4 AktG should also be counted against the limit mentioned.

The Board of Directors is authorised, with the approval of the Supervisory Board, to define the further details and terms of the capital increases and share issue from authorised capital."

d) The Supervisory Board is authorised to change the wording of the Articles of Association in line with the corresponding use of the Authorised Capital or after the authorised period has expired.

Report by the Management Board according to Sections 186 (4) Sentence 2, 203 (1) and (2) of the AktG on agenda item 6

The Management Board has made a written report in respect of agenda item 6 in accordance with Section 203 (2) Sentence 2 of the AktG in conjunction with Section 186 (4) Sentence 2 of the AktG. The wording of this report is printed below and it is accessible from the date on which the general meeting was called on the www.varengold.de web site in the section "About us", followed by "Investor Relations" and then "Financial Diary and General Meeting" and which will also be made available at the Company's general meeting.

On agenda item 6 of the Company's ordinary general meeting dated 24 August 2016, the Management and Supervisory Boards propose that the Authorised Capital ("Authorised Capital 2015") previously regulated in Article 4 (2) of the Articles of Association, of which the Company has hitherto made no use, be revoked and that this be replaced with 50 per cent of the Company's current share capital with a term through to 23 August 2021 ("Authorised Capital" 2016). The Authorised Capital should enable the Company to act rapidly and flexibly, without having to wait for the annual ordinary or an extraordinary general meeting. Having financing instruments available without being dependent on the schedule for the annual ordinary general meetings is particularly important, as the date on which the corresponding funds have to be procured cannot always be determined in advance. In addition, when competing with other companies, transactions can often only be successfully implemented if secure financing instruments are already available on the date negotiations commence. Legislators have taken the corresponding requirements for companies into consideration and grant German public limited companies the possibility of authorising the management to increase the share capital for a temporary period and in a limited amount without requiring an additional resolution by the general meeting (1). As a rule, shareholders have to be granted subscription rights when the Authorised Capital is used. However, the Company should have

the opportunity of excluding shareholders' subscription rights when issuing new shares under certain conditions (2). In detail:

(1) Adjustment to the Authorised Capital

In the context of the capital increase carried out in February 2016 by public subscription offer and a subsequent private placement, the Company's share capital was increased against cash contributions from EUR 1,948,368.00 by EUR 974,184.00 to EUR 2,922,552.00 by issuing 974,184 new shares. The existing Authorised Capital is to be adjusted to the new share capital and replaced with a new Authorised Capital 2016, so that in future the Authorised Capital is available once again to the entire extent permitted by law. Since decisions on the coverage of capital requirements or the exercise of a strategic option generally have to be taken at short notice, it is crucial that the Company is able to act in these cases without delay and with the maximum of flexibility.

The Management Board believes that the Company should fully exploit the opportunities granted by law concerning the Authorised Capital and create a new Authorised Capital 2016. The term of the Authorised Capital 2016 is thus to be extended in comparison to the existing authorisation by approx. one year, while the legal framework of up to 50 per cent of the current share capital is exploited in the creation of new Authorised Capital 2016. The Authorised Capital 2016 of up to EUR 1,461,276.00 and a term through to 23 August 2021 will enable the Company to react rapidly, comprehensively and flexibly within the statutory framework to changing market conditions or any transaction opportunities which may present themselves as well as to any financing requirements. This is also served by the clarifying regulation that one or several banks or companies which operate according to Section 53 (1) Sentence 1 or Section 53b (1) Sentence 1 or (7) of the KWG can take over the capital increase with the obligation to offer this to shareholders (indirect subscription right).

(2) Exclusion of subscription rights

The Management Board is for the following reasons of the opinion that the exclusion of subscription rights is in the interests of the Company, also considering the potentially occurring dilution effect.

Exclusion of subscription rights for capital increases against non-cash contributions

The possibility to exclude subscription rights for the purpose of (also indirectly) acquiring companies, parts of companies or participating interests in companies or to acquire other property, plant and equipment should help to allow such transactions to be performed in a

manner which protects liquidity. The Company is involved in strong competition and in the interests of both the Company and its shareholders it has to be able to react rapidly and flexibly to changes on the market. This also includes the opportunity to acquire companies, parts of companies or participating interests, and also to acquire strategic and other investors. In individual cases, the Company must be able to rapidly acquire a company, a part of a company, a participating interest or another asset or to acquire an investor in the interests of both the Company and its investors. It is not unusual for it only to be possible to realise attractive opportunities for acquisitions if the Company can offer shares with voting rights as compensation. In order to be able to exploit such opportunities, the Company must be able to offer shares as compensation in a swift manner. The proposed authorisation to exclude subscription rights aims to provide the Company with the requisite ability to act in order to be able to swiftly and flexibly exploit opportunities that present themselves for such transactions. Excluding subscription rights would reduce the proportionate shareholding and the proportionate share of voting rights of the previous shareholders. However, if subscription rights were granted to shareholders, it would be impossible to fulfil the actual purpose of being able to react swiftly and flexibly. Only a proportionate amount of the share capital, not exceeding 20 per cent of the current share capital, may be covered by shares which are issued for such property, plant and equipment while excluding shareholders' subscription rights. Shares that were issued during the term of this authorisation as a result of other authorisations according to excluding subscription rights and for property, plant and equipment, are netted with this maximum threshold.

At present, there are no concrete acquisition plans that would require use of this authorisation. If opportunities to acquire companies, parts of companies or participating interest or to acquire major investors should present themselves, the Management Board will carefully review whether it will use the authorisation for a capital increase for this purpose. It will only use such an opportunity if implementing such a transaction, in particular the issue of new shares while excluding subscription rights, is in the Company's best interests. The Supervisory Board will only issue the requisite approval if these conditions have been met.

Exclusion of subscription rights for capital increases against cash contributions

Furthermore, it should be possible to exclude subscription rights for the Authorised Capital if the conditions set out in Section 186 (3) Sentence 4 of the AktG have been fulfilled. This is the case in particular if the capital increase does not exceed a total volume of ten per cent of the share capital and the issuing amount for the new shares is not significantly lower than the stock market price. This opportunity to exclude subscription rights aims to enable the Management and Supervisory Boards to use favourable conditions on the capital markets over the short term to reinforce the Company's equity. Experience has shown that such capital increases, because

of faster possibilities for action, lead to a higher inflow of funds than a comparable capital increase with subscription rights for shareholders and also enable the Company to attract new groups of shareholders in Germany and abroad. When exercising the authorisation, the Management Board will calculate the markdown as low as possible taking into account the market situation prevailing at the time of the placement. The deviation from the market price at the time of the utilisation of the Authorised Capital 2016 will under no circumstances exceed five per cent of the market price prevailing at that time.

The scope of a capital increase under exclusion of subscription rights of shareholders pursuant to §§ 203 (2) in conjunction with 186 (3) Sentence 4 AktG is also limited to ten per cent of the share capital at the time of the authorisation taking effect or, where this amount is lower, when the authorisation to exclude subscription rights is exercised. The resolution proposal stipulates in this case that shares that are issued or sold during the term of this authorisation under exclusion of subscription rights in direct or analogous application of § 186 (3) Sentence 4 should be included in this ten per cent limit. Also counted against this maximum limit of 10 per cent shall be such shares that are issued and/or may or need to be issued to service bonds with option or conversion rights and/or conversion or option obligations, provided the bonds are issued after this authorisation has come into effect in analogous application of § 186 (3) Sentence 4 AktG under exclusion of subscription rights of shareholders.

Through this crediting mechanism, the necessity of protecting shareholders against the dilution of their interests is taken into account in accordance with the regulation of §§ 203 (2) in conjunction with 186 (3) Sentence 4 AktG, in that their shareholding is preserved as far as possible, even in the case of a combination of capital measures and the sale of treasury shares and/or the issuance of bonds. As the issue price for the new shares issued under simplified exclusion of subscription rights orientates itself to the market price and the authorisation only has a limited scope, the shareholders also have the option to maintain their relative shareholdings and their relative share of voting rights through the purchase of shares on the market. It is thus ensured that in accordance with the legal purpose of § 186 (3) Sentence 4 AktG, both assets and voting interests in a utilisation of the Authorised Capital are appropriately retained under exclusion of subscription rights, while more leeway is opened to the Company in the interests of all shareholders.

Exclusion of subscription rights for convertible bonds, convertible participation rights or option rights

Provision is also made for the Management Board to be allowed to exclude shareholders subscription rights with the approval of the Supervisory Board when granting subscription rights to the holders of convertible bonds, convertible participation rights or options. This exclusion of

subscription rights may be necessary to structure the conditions of convertible bonds, convertible participation rights or options when issuing convertible bonds, convertible participation rights or options, so that these are accepted by the capital markets. For example, the relevant issuing terms of bonds generally provide protection against dilution to make it easier to place bonds on the capital market. One way of providing anti-dilutive protection is to grant holders of bonds with conversion or option rights or conversion or option obligations subscription rights to new shares in subsequent issues, the way shareholders are entitled to.

They are thus treated as if they had already exercised their option or conversion right and/or their conversion or options obligations had already been met. Since the dilution protection in this case does not need to be guaranteed by reducing the option and/or conversion price, a higher issue price can be achieved for the shares issued upon conversion or exercise of the option. However, this procedure is only possible if the subscription right of shareholders is excluded. As the placement of bonds with conversion or option rights and/or conversion or option obligations is facilitated when granting a corresponding protection against dilution, the subscription rights serve the interest of the shareholders in an optimal financial structure of their company.

Exclusion of subscription rights for employee participation schemes

Finally, it should also be possible to use the Authorised Capital to generate shares to serve employee equity participation programs. This should increase the Company's flexibility, in particular also to be able to attract highly qualified executives over the short term. In this case, the scope of a capital increase from Authorised Capital excluding subscription rights to serve employee equity compensation programmes is restricted to ten per cent of the existing share capital.

Exclusion of subscription rights for fractional amounts

In addition, subscription rights can be excluded to compensate for fractions. The possible dilutive effect is low due to the restriction to fractions. The authorisation to exclude fractional amounts from subscription rights is designed to ensure that a practicable subscription ratio can be represented in terms of the amount of the respective capital increase. Without the exclusion of subscription rights for fractional amounts, the technical implementation of the capital increase would be significantly more difficult, especially in the case of a capital increase in rounded amounts. The free fractions excluded from the shareholders' subscription right are either sold over the stock exchange or are realised otherwise in the manner most beneficial for the Company. As a result, the Management and Supervisory Boards believe that excluding subscription rights for this reason is properly justified and reasonable.

Restriction on the volume of the capital increase without a subscription right

The total amount of shares issued under exclusion of subscription rights against cash and non-cash contributions may not exceed 20 per cent of the share capital on the effective date or - if this value is lower - at the time of exercising this authorisation. To be counted against the aforementioned maximum limit of 20 per cent of the sum of subscription right exclusions are shares that have been issued or may still be issued to service option or conversion rights or to fulfil conversion obligations from option or convertible bonds, provided the bonds are issued during the term of this authorisation in analogous application of § 186 (3) Sentence 4 AktG under exclusion of subscription rights. Furthermore, shares that are issued under exclusion of subscription rights during the term of this authorisation based on an authorisation to use treasury shares in accordance with §§ 71 (1) No. 8 Sentence 5, 186 (3) Sentence 4 AktG s should also be counted against the limits mentioned. Lastly, shares issued or sold during the term of this authorisation until the time of their utilisation in direct or analogous application of § 186 (3) Sentence 4 AktG should also be counted against the limit mentioned.

This further restriction is in the interest of the shareholders who wish to maintain their shareholding in the event of capital measures.

Given the circumstances set out above, and considering both the Company's and the shareholders' interests, the Management and Supervisory Boards believe that excluding subscription rights in these cases is justified and reasonable. Corresponding resolutions by the management boards with the possibility of excluding subscription rights are standard practice in Germany and internationally.

(3) Report by the Management Board on the use of Authorised Capital 2016

The Management Board will inform the shareholders of every use of the Authorised Capital for 2016 in each case in the following ordinary general meeting. At present, there are no concrete plans that would require use of this authorisation. The Management Board will carefully examine in each case whether the use of the authorisation to issue new shares and, where appropriate, to exclude subscription rights is in the interest of the Company and its shareholders. It will only do so and the Supervisory Board will only give its approval if this after due examination from the perspective of the executive bodies is in the best interests of the Company and its shareholders.

Number of shares with voting rights

On the date this general meeting was convened, there were a total of 2,922,552 shares, with each share granting the holder one vote.

Conditions for participation

Only shareholders who have registered for the general meeting in good time and provide evidence of their shares are entitled to participate in the general meeting, to exercise voting rights and to propose motions. Registration must be in writing (Section 126 of the BGB [German Civil Code]) or in text form (Section 126b of the BGB) in German or English. Shareholders prove their authorisation to participate in the ordinary general meeting using a shareholding certificate issued from their custodian bank in text form (Section 126b of the BGB) in German or English and based on the start of the 21st day prior to the ordinary general meeting, i.e. on **Wednesday 3. August 2016, by midnight**. The registration and the certificate of share ownership must be received at the following address by **midnight on Wednesday 17. August 2016**:

Varengold Bank AG
c/o UBJ GmbH
Varengold Bank 2016 Ordinary General Meeting
Kapstadtring 10
22297 Hamburg
Telefax: +49 (0) 40 6378 5423
Email: hv@ubj.de

Proxies

Voting rights can be exercised by a proxy, for example, a bank, a shareholders' association or another third party (including a proxy named by the Company and bound by instructions). The appointment of a proxy, its revocation and proof of authorisation must be made to the Company in writing (Section 126b of the BGB [German Civil Code]). This revocation may also take place with a personal appearance at the General Shareholder's Meeting. If a shareholder appoints more than one person to represent him/her, the Company may reject one or more of these people. A proxy pro forma can be found on the reverse of the entry ticket.

When appointing a credit institution, a shareholders' association or an equivalent person or institution according to Section 135 of the AktG special issues must be observed. In such cases, shareholders are requested to coordinate with the party to be appointed as proxy in good time to determine the form of proxy that such party may require.

Voting proxies named by the Company and bound by instructions

We offer our shareholders the possibility of appointing a proxy named by the Company and subject to voting instructions prior to the general meeting. Shareholders who would like to issue power of attorney to the voting proxy appointed by the Company and who is bound by instructions also have to register before the requisite deadline for the general meeting. The proxy appointed by the Company and who is bound by instructions is only available to exercise the shareholder's voting rights, not to exercise other rights. If the proxy appointed by the Company and bound by instructions is given power of attorney, the proxy must in all cases be issued with voting instructions in order to exercise voting rights. If the proxy does not have any individual instructions, the voting proxy appointed by the Company and bound by instructions cannot uphold the power of attorney. The voting proxy bound by instructions is obliged to vote in line with the instructions. 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, together with the entry ticket (a copy is sufficient), to the following address at the latest by **Tuesday 23. August 2016, 2 pm**;

Varengold Bank AG
Investor Relations – 2016 Ordinary General Meeting
Große Elbstraße 14
22767 Hamburg
Telefax: 040 – 668649 – 49
Email: hv@varengold.de

As an alternative, it is also possible to hand over a 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 under About us -> Investor Relations -> Financial Diary and General Meeting or this can be requested from Monday to Friday between 9 am and 5 pm using the phone number 0049 40 66 86 49 - 0.

Motions and proposals for elections from shareholders

Motions from shareholders according to Section 126 of the AktG or proposals for elections according to Section 127 of the AktG must be sent exclusively to the following address:

Varengold Bank AG
Investor Relations – 2016 Ordinary General Meeting
Große Elbstraße 14
22767 Hamburg
Telefax: 040 – 668649 - 49
Email: hv@varengold.de

Counter-motions or election proposals from shareholders that are received at the above address no later than by **Tuesday 9. August 2016, 12 am**, will be made available online at www.varengold.de -> About us -> Investor Relations -> Financial Diary and General Meeting subject to the conditions of Sections 126, 127 of the AktG. Any management statements can also be found there.

Hamburg, July 2016

Varengold Bank AG
The Management Board