

VIB Vermögen AG
Neuburg a. d. Donau
ISIN DE000A2YPDD0 / WKN A2YPDD

Annual General Meeting

Counter motions and election proposals from shareholders¹

Below you will find all counter motions and election proposals from shareholders within the meaning of Sections 126 and 127 of the German Stock Corporation Act (AktG) regarding the items on the agenda of the virtual Annual General Meeting (hereinafter also referred to as "AGM") of VIB Vermögen AG on August 14, 2024, that are to be made accessible.

Dear Shareholders,

a counter motion or election proposal received by the end of July 30, 2024, 24:00 hours (CEST), which must be made accessible in accordance with Sections 126 and 127 AktG, is deemed to have been submitted at the time of publication. Voting rights may be exercised in respect of this motion or nomination after timely registration by the means described in the invitation. The right of the chairman of the meeting to put the management's proposals to the vote first remains unaffected. If the shareholder, who has submitted the motion or election proposal, is not entered in the share register as a shareholder of the company and has not duly registered for the Annual General Meeting, the motion does not have to be dealt with at the Annual General Meeting. Below you will find, in the chronological order in which they are received, the counter motions and election proposals to be made available to us as well as any other shareholder motions that we have made available. Motions and election proposals that are not limited to the rejection of a management proposal are marked with capital letters.

If you wish to support or reject motions and election proposals marked in this way, you can cast your vote on the reply form sent together with the invitation to the Annual General Meeting or available on our website or via the InvestorPortal for the respective motion or election proposal. As the motion or election proposal may not be put to the vote if the respective

¹ Convenience Translation; German version is legally binding.

management proposal achieves the required majority or the shareholder submitting the motion is not entered in the company's share register and is not duly registered for the Annual General Meeting, please do not fail to vote on the corresponding agenda item.

Countermotions and election proposals that are limited to rejecting the management proposals are not marked with letters. You can support these motions or election proposals by voting "No" on the respective agenda item.

The motions, nominations and explanatory statements reflect the views of the authors as communicated to us. Statements of fact and references to third-party websites have also been posted on the Internet unchanged and without verification by us.

Schutzgemeinschaft der Kapitalanleger e.V., Munich

Countermotion A

Countermotion to item 2 on the agenda of the Annual General Meeting on August 14, 2024

Dear Ladies and Gentlemen,

SdK Schutzgemeinschaft der Kapitalanleger e. V. (hereinafter referred to as "SdK") is the holder of shares in VIB Vermögen AG with the securities identification number ISIN DE000A2YPDD0/WKN A2YPDD (hereinafter referred to as "shares"). A certificate of ownership is attached.

We hereby announce the following countermotion to item 2 on the agenda of the Annual General Meeting on August 14, 2024.

Countermotion to agenda item 2 (resolution on the appropriation of distributable profit for the 2023 financial year):

The SdK proposes that the following resolution be adopted:

"EUR 1,322,183.48 of the distributable profit as at December 31, 2023, in the amount of EUR 518,790,676.74 will be distributed to the shareholders in the form of a dividend of

EUR 0.04 per dividend-bearing share. The remaining amount of EUR 517,468,513.26 will be carried forward to new account."

Reasoning:

The Executive Board and Supervisory Board propose that the company's distributable profit for the 2023 financial year of EUR 518,790,676.74 be carried forward in full to new account and that no dividend be distributed to shareholders. The proposal must be rejected for the simple reason that it is unlawful and contestable. Pursuant to Section 254 para. 1 AktG, shareholders must be granted a minimum dividend of four percent of the share capital. This minimum dividend may only be waived if the profit carried forward is necessary to ensure the viability and resilience of the company. We cannot see that the company is in such a critical situation. The company is highly profitable and also achieved an excellent annual result in the past year. For the current financial year, the Executive Board also expects the general conditions for the company's real estate business to remain stable and expects adjusted earnings before taxes to be between 10 % and 20 % higher in 2024. The repeated decision not to pay a dividend therefore gives the impression that the company wants to starve out annoying minority shareholders. The Executive Board and Supervisory Board do not explain why the company does not wish to pay a dividend to shareholders and why not even the statutory minimum dividend should be distributed. The reason given for the decision not to pay a dividend for the 2022 financial year, namely that no profit distribution will be made because the funds are to be used for further growth, must be described as downright misleading. Just a few days after the date of the 2023 AGM, the company announced to its shareholders in an ad hoc announcement that it would be granting a loan of € 200 million to the parent company. In retrospect, this is in blatant contradiction to the message announced at the AGM that no dividend would be paid out on the grounds that these funds would be used to promote the growth strategy.

The SdK usually demands a payout ratio of 40-60% of the consolidated net income for the year. If this practice used by many companies were applied here to the EPRA-net income per share reported by the AG (not consolidated net income), this would result in a dividend of EUR 0.70 - 1.06 per share instead of the arithmetical minimum dividend of EUR 0.04.

In the event of a waiver of a dividend distribution, the SdK will examine legal means against the resolution.

It is appropriate and necessary for the Annual General Meeting to deal with this counter-motion before dealing with the proposed resolution of the Supervisory Board and the Executive Board.

The countermotion is the more far-reaching motion in terms of content. The Annual General Meeting should therefore first decide on the granting of a dividend before otherwise resolving to carry forward the distributable profit.

We request that you proceed with the above countermotion in accordance with Sections 125 and 126 AktG and, in particular, make it accessible to the other shareholders. The explanatory statement comprises no more than 5,000 characters and complies with the legal requirements of Section 126 AktG.

With kind regards,

Daniel Bauer

Chairman of the SdK Executive Board
