



# ANNUAL GENERAL MEETING

November 18th 2020

Agenda







**DWS Group GmbH & Co. KGaA**

**ISIN DE000DWS1007  
WKN DWS100**



## **Invitation to the Annual General Meeting 2020**

We cordially invite our shareholders to the  
Annual General Meeting 2020  
to be held at

10:00 a.m. on November 18, 2020  
as a virtual general meeting without  
the physical presence of  
shareholders or their authorized  
representatives (proxies).

## Agenda for the General Meeting of DWS Group GmbH & Co. KGaA

### 1) Presentation of the Annual Financial Statements and Consolidated Financial Statements for fiscal year 2019, both having been approved by the Supervisory Board, the Summarized Management Report and the Consolidated Management Report for fiscal year 2019 and the Report of the Supervisory Board; Resolution to adopt the Annual Financial Statements of DWS Group GmbH & Co. KGaA for fiscal year 2019

In accordance with § 171 German Stock Corporation Act (Aktiengesetz), the Supervisory Board has reviewed and approved the annual and consolidated financial statements prepared by the General Partner. Under § 286 (1) Stock Corporation Act, the General Meeting is responsible for adopting the annual financial statements. The above documents must otherwise be made available to the General Meeting without the need for a resolution.

The General Partner and the Supervisory Board propose that the annual financial statements of DWS Group GmbH & Co. KGaA for fiscal year 2019, in the form in which they were presented and showing distributable profit of € 396,611,479.52, be adopted.

### 2) Appropriation of distributable profit for the 2019 fiscal year

The General Partner and the Supervisory Board propose to appropriate the distributable profit for the 2019 fiscal year in the amount of € 396,611,479.52 as follows:

To distribute € 334,000,000.00 as a dividend (equivalent to € 1.67 per share eligible for the payment of a dividend for the 2019 fiscal year) and to carry forward the remaining € 62,611,479.52 to new account.

Pursuant to § 58 (4) sentence 2 Stock Corporation Act, the claim to payment of the dividend is due on the third business day following the resolution of the General Meeting, i.e., on November 23, 2020.

### 3) Ratification of the acts of management of the General Partner for fiscal year 2019

The General Partner and the Supervisory Board propose that the acts of management of the General Partner be ratified for fiscal year 2019.

### 4) Ratification of the acts of management of the members of the Supervisory Board for fiscal year 2019

The General Partner and the Supervisory Board propose that the acts of management of the members of the Supervisory Board in office during fiscal year 2019 be ratified for this period.

## 5) Election of the statutory auditor and group auditor, interim accounts

The Supervisory Board, based on the recommendation of the Audit and Risk Committee, proposes the following resolution:

KPMG Aktiengesellschaft Wirtschaftsprüfungsgesellschaft ("KPMG"), with its registered office in Berlin, is appointed as the auditor of the annual financial statements and as the auditor of the consolidated financial statements for the fiscal year 2020.

KPMG is also appointed to perform the limited review of the condensed financial statements and the interim management report as of June 30, 2021 (§ 115 (5), § 117 No. 2 Securities Trading Act) and any other interim financial reports (§ 115 (7) Securities Trading Act) prepared prior to the Annual General Meeting in 2021.

The Audit and Risk Committee has declared that its recommendation was not subject to improper influence by third parties and no clause restricting its choice within the meaning of Article 16 (6) of the EU Audit Regulation (Regulation (EU) No. 537/2014) was imposed on it.

Although Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft ("EY"), with its registered office in Stuttgart, as a result of an auditor tendering process conducted in 2018, was their previously preferred firm, the Supervisory Board of DWS Group GmbH & Co. KGaA has decided not to propose EY to the annual general meeting as statutory auditor for the financial year 2020.

Instead, the Supervisory Board proposes that shareholders vote in favour of remaining with the current auditor and renewing the appointment of KPMG.

This decision was made in an abundance of caution and under due consideration to avoid any possible future conflicts arising potentially from the role of EY as statutory auditor of Wirecard AG.

## 6) Elections to the Supervisory Board

Ms. Sylvie Matherat resigned as a shareholder representative on the company's Supervisory Board with effect as of July 10, 2019. In addition, Mr. Hiroshi Ozeki resigned as a shareholder representative on the company's Supervisory Board with effect as of the end of April 10, 2020. Mr. Bernd Leukert and Mr. Minoru Kimura were appointed as members of the company's Supervisory Board by determinations of the Local Court (Amtsgericht) of Frankfurt am Main on July 21, 2020 (Mr. Leukert) and August 10, 2020 (Mr. Kimura), respectively. Their terms of office will end at the conclusion of the Annual General Meeting on November 18, 2020. Therefore, two shareholder representatives are to be newly elected to the Supervisory Board.

Pursuant to § 278 (3), § 96 (1) and § 101 (1) Stock Corporation Act, § 4 (1) German Act on One-Third Employee Participation on the Supervisory Board (**Gesetz über die Drittelbeteiligung der Arbeitnehmer im Aufsichtsrat**) and Article 10 (1) of the company's Articles of Association, the Supervisory Board is composed of eight shareholder representatives who are elected by the General Meeting, and four employee representatives who are elected in accordance with the Act on One-Third Employee Participation on the Supervisory Board.

The Supervisory Board, based on the recommendations of the shareholder representatives of its Nomination Committee, proposes that the following people be elected as shareholder representatives to the Supervisory Board until the end of the General Meeting that resolves on the ratification of the acts of management for fiscal year 2022:

- a) Mr. Bernd Leukert, Member of the Management Board of Deutsche Bank Aktiengesellschaft, Chief Technology, Data and Innovation Officer, Karlsruhe, Germany.
- b) Mr. Minoru Kimura, Executive Officer and Regional CEO for the Americas and Europe at Nippon Life Insurance Company, New York City, New York, USA.

Aside from his position as a member of the Supervisory Board of DWS Group GmbH & Co. KGaA, Mr. Leukert is also a member of the statutory supervisory boards of Bertelsmann SE & Co. KGaA and Bertelsmann Management SE, both with registered office in Gütersloh, Germany.

Aside from his position as a member of the Supervisory Board of DWS Group GmbH & Co. KGaA, Mr. Kimura is not a member of any other statutory supervisory boards. He is currently a member of the following comparable foreign supervisory bodies:

- \_ Non-Executive Director of Nippon Life Global Investors Singapore Limited (expected to terminate latest by the end of September 30, 2020)
- \_ Non-Executive Director of Nippon Life Global Investors Europe Plc.
- \_ Non-Executive Director of Nippon Life Schroders Asset Management Europe Limited (expected to be appointed before November 18, 2020)
- \_ Non-Executive Director of Nippon Life Insurance Company of America
- \_ Non-Executive Director of Nippon Life Global Investors Americas, Inc.

Mr. Leukert is a member of the Management Board of Deutsche Bank Aktiengesellschaft, which holds 79.49% of the shares of DWS Group GmbH & Co. KGaA via its wholly owned subsidiary DB Beteiligungs-Holding GmbH. Furthermore, a relationship agreement, a master services agreement and various service level agreements based thereon (including in relation to IT services) are in place between Deutsche Bank Aktiengesellschaft and its group companies on the one hand and DWS Group GmbH & Co. KGaA and its group companies on the other hand. Other business relationships are in place, in particular in the form of distribution agreements and investment management agreements.

Mr. Kimura is Executive Officer of Nippon Life Insurance Company, which acquired 5% of the company's share capital pursuant to an investment agreement entered into as part of the IPO of DWS Group GmbH & Co. KGaA. As of July 31, 2020, DWS Group GmbH & Co. KGaA is not aware of any change in this ownership. Nippon Life Insurance Company is also one of DWS Group's strategic partners, specifically in the Asia region. In particular, the business relationships in place between DWS Group GmbH & Co. KGaA and its group companies on the one hand and Nippon Life Insurance Company and its group companies on the other take the form of distribution agreements, investment management agreements and the investment of Nippon Life's cover assets in DWS Group products. With respect to Mr. Kimura's positions on the governing bodies of investment companies within the Nippon Life Group, a thorough review by the Supervisory Board did not reveal any concerns about material and not merely temporary conflicts of interest.

The election proposals accord with the target set by the Supervisory Board pursuant to § 111 (5) Stock Corporation Act for female representation on the Supervisory Board. According to the target, at least 30% of Supervisory Board members should be women by January 29, 2024. There are currently four female members of the Supervisory Board in total, which means this target has already been achieved and would continue to be met after the election of the proposed candidates.

The election proposals also reflect the objectives resolved by the Supervisory Board for its composition and are intended to fulfill as comprehensively as possible the profile of requirements (skills and expertise) adopted by the Supervisory Board. None of the candidates will reach 75 years of age, the regular maximum age limit defined by the Supervisory Board, during the proposed period of appointment.

The Supervisory Board expects – also based on discussions with the candidates – that both candidates can devote the expected amount of time to their Supervisory Board work.

The candidates' resumes are presented in the "Reports and Notices" section that follows in this Agenda.

## **7) Resolution on amendment of the domination and profit pooling agreement between DWS Group GmbH & Co. KGaA and a subsidiary**

DWS Group GmbH & Co. KGaA (formerly trading as Deutsche Asset Management Holding SE) and its wholly owned subsidiary DWS International GmbH (formerly trading as Deutsche Asset Management International GmbH, hereinafter also referred to as the "Subsidiary") entered into a domination and profit pooling agreement on May 4, 2017. An amendment agreement to this domination and profit pooling agreement was entered into on August 21, 2020 to bring it into line with the more stringent requirements of Regulation (EU) No 575/2013 (Capital Requirements Regulation) that entered into force in 2019 in relation to the eligibility of capital instruments to qualify as Common Equity Tier 1 capital (CET 1) in cases where profit and loss transfer agreements are in place. In order to be



valid, this amendment agreement requires the consent of the General Meeting of DWS Group GmbH & Co. KGaA.

The amended domination and profit pooling agreement has the following material content:

The domination and profit pooling agreement provides for DWS International GmbH to put the management of its business under the control of DWS Group GmbH & Co. KGaA. Accordingly, DWS Group GmbH & Co. KGaA may issue instructions to the managing directors of DWS International GmbH, who remain responsible for managing and representing DWS International GmbH. In doing so, DWS Group GmbH & Co. KGaA will consider the sole responsibility of the management of DWS International GmbH in accordance with the German Banking Act (**Kreditwesengesetz**) and will not issue any instructions that, when followed, would result in a violation of the German Banking Act or any other laws. The same applies to the obligation of DWS International GmbH to comply with the requirements of data protection law and other provisions pertaining to non-disclosure of customer data.

DWS International GmbH is required to transfer its profit to DWS Group GmbH & Co. KGaA pursuant to § 301 Stock Corporation Act, while in turn DWS Group GmbH & Co. KGaA is required to absorb the losses of DWS International GmbH pursuant to § 302 Stock Corporation Act. These provisions will remain unchanged under the amendment agreement.

However, DWS International GmbH may transfer amounts from its net income for the year to revenue reserves (§ 272 (3) German Commercial Code (Handelsgesetzbuch)), with the exception of the legal reserve, to the extent that this is permitted under the Commercial Code and economically justified in accordance with prudent business judgment. Pursuant to the current version of the agreement, such transfer to revenue reserves requires the consent of DWS Group GmbH & Co. KGaA. The aim of amending the domination and profit pooling agreement is to permit DWS International GmbH to decide at its own discretion on transfers to revenue reserves (with the exception of the legal reserve) in line with the requirements of the new version of Article 28(3) of Regulation (EU) No 575/2013 (Capital Requirements Regulation) with respect to the eligibility of capital instruments to qualify as Common Equity Tier 1 capital (CET 1) in cases where profit and loss transfer agreements are in place, to the extent permitted under the Commercial Code and economically justified in accordance with prudent business judgment. Accordingly, the amendment agreement removes the requirement to obtain the consent of DWS Group GmbH & Co. KGaA before making the respective transfers to reserves.

In accordance with the current version of the enterprise agreement, the domination and profit pooling agreement may be terminated at any time for good cause with immediate effect. The amendment agreement provides for the termination provisions to be changed so that it will only be possible to terminate the agreement for good cause (similarly to termination in observance of a notice period) as of the end of a fiscal year, in other words with termination taking effect from the beginning of the following fiscal year, whereby termination for good cause will be subject to a notice period of one calendar day.

The amendment agreement makes other modifications to reflect the new names of both companies involved.

In order to be valid, the amendment agreement requires the consent of the shareholder meeting of DWS International GmbH and the General Meeting of DWS Group GmbH & Co. KGaA. It will enter into force upon entry into the commercial register for the registered office of DWS International GmbH.

The shareholder meeting of DWS International GmbH consented to the amendment agreement on August 24, 2020. The Joint Committee of DWS Group GmbH & Co. KGaA consented to the amendment agreement also on August 24, 2020.

From convocation of the General Meeting onwards, the following documents will be available on the website of DWS Group GmbH & Co. KGaA at <https://group.dws.com/ir/annual-general-meeting>. From that date onwards, the documents will also be available for shareholders to inspect at the business premises of DWS Group GmbH & Co. KGaA, Mainzer Landstr. 11-17, 60329 Frankfurt am Main, Germany:

- the domination and profit pooling agreement between DWS Group GmbH & Co. KGaA and DWS International GmbH in its original version, and the amendment agreement including (i) the clean version of the new wording in accordance with the amendment agreement and (ii) a markup showing the changes between the current wording of the domination and profit pooling agreement and the new wording in accordance with the amendment agreement;
- for DWS Group GmbH & Co. KGaA:
  - the annual financial statements for fiscal years 2016 and 2017 (in these years the company was organized as a European company (SE) initially trading as Deutsche Asset Management Holding SE and subsequently as DWS Group SE; in accordance with § 264 (1) sentence 4 Commercial Code, management reports for these fiscal years were not prepared),
  - the annual financial statements and combined management report for fiscal year 2018,
  - the annual financial statements prepared for fiscal year 2019 but not yet adopted by the General Meeting, and the combined management report,
- for DWS International GmbH (until August 30, 2018 trading as Deutsche Asset Management International GmbH): the annual financial statements and management reports for fiscal years 2017, 2018 and 2019, and
- the joint report of the General Partner of DWS Group GmbH & Co. KGaA and the management of DWS International GmbH on the amendment to the domination and profit pooling agreement.

Upon request, shareholders will receive a free-of-charge copy of these documents without undue delay. The above documents will also be available on the company's website (<https://group.dws.com/ir/annual-general-meeting>) during the General Meeting.

The General Partner and the Supervisory Board of DWS Group GmbH & Co. KGaA propose the following resolution:

The amendment of the domination and profit pooling agreement between DWS Group GmbH & Co. KGaA (as tax group parent) and DWS International GmbH (as tax group subsidiary) in accordance with the amendment agreement dated August 21, 2020 is hereby approved.

## Reports and notices

### Ad Item 6:

Resumes and other information on the Supervisory Board candidates nominated for election under Agenda Item 6.



### Bernd Leukert

Place of residence: Karlsruhe, Germany

First appointed: 2020

Appointed until: 2020

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### Personal details

Year of birth: 1967

Nationality: German

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### Position

Member of the Management Board of Deutsche Bank Aktiengesellschaft,  
Chief Technology, Data and Innovation Officer

## Professional background

- Since 2019 Deutsche Bank Aktiengesellschaft, since January 1, 2020 member of the Management Board, Chief Technology, Data and Innovation Officer
- 2014–2019 SAP SE, member of the Management Board with responsibility for product development and innovation as well as Digital Business Services
- 2011–2014 SAP SE, Executive Vice President and from 2013 member of the Global Managing Board, responsible for Application Innovation
- 2005–2011 SAP SE, Senior Vice President, responsible for Quality Governance and Production
- 2001–2005 SAP SE, Vice President, Installed Base Development SCM
- 1994–2001 SAP SE, various positions and roles as a software developer
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## Education

- 1988–1994 Studied Business Administration and Engineering at the University of Karlsruhe, Germany and Trinity College Dublin, Ireland  
Degree: Masters Degree in Business Administration
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## Memberships on statutory supervisory boards in Germany

DWS Group GmbH & Co. KGaA, Frankfurt am Main  
Bertelsmann SE & Co. KGaA, Gütersloh  
Bertelsmann Management SE, Gütersloh

## Memberships on comparable boards

None



## Minoru Kimura

Place of residence: New York City, New York, USA

First appointed: 2020

Appointed until: 2020

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## Personal details

Year of birth: 1967

Nationality: Japanese

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## Position

Executive Officer and Regional CEO for the Americas and Europe at Nippon Life Insurance Company

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## Professional background

Since 2020 Nippon Life Insurance Company, Executive Officer and Regional CEO for the Americas and Europe

2018–2020 Nippon Life Insurance Company, Executive Officer and Head of Asia-Pacific Region

- 2014–2018 Nippon Life Insurance Company, General Manager for various areas of responsibility including Separate Account Investment, Treasury and Capital Markets, and International Planning & Operations
- 2010–2014 Nissay Asset Management Corporation, Head of Investment Planning
- 2007–2010 Nissay Asset Management Corporation, Head of External Communication and Head of Corporate Planning
- 2006–2007 NLI Investments Europe Limited, Chief Executive Officer
- 2002–2006 Nissay Deutsche Asset Management Europe Limited, Senior Fund Manager and from 2003 Chief Executive Officer
- 1990–2002 Nippon Life Insurance Company, various positions
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## Education

- 1986–1990 Studied Law at the University of Kyoto, Japan  
Degree: B.A. in Law
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## Memberships on statutory supervisory boards in Germany

DWS Group GmbH & Co. KGaA, Frankfurt am Main

## Memberships on comparable boards

Non-Executive Director of Nippon Life Global Investors Singapore Limited (expected to terminate latest by the end of September 30, 2020)  
Non-Executive Director of Nippon Life Global Investors Europe Plc.  
Non-Executive Director of Nippon Life Schroders Asset Management Europe Limited (expected to be appointed before November 18, 2020)  
Non-Executive Director of Nippon Life Insurance Company of America  
Non-Executive Director of Nippon Life Global Investors Americas, Inc.

## Ad Item 7:

### Joint report of the General Partner of DWS Group GmbH & Co. KGaA, Frankfurt am Main, and the management of DWS International GmbH, Frankfurt am Main, on the amendment to the domination and profit pooling agreement

#### Preamble

DWS Group GmbH & Co. KGaA (formerly trading as Deutsche Asset Management Holding SE) and DWS International GmbH (formerly trading as Deutsche Asset Management International GmbH, hereinafter also referred to as the "Subsidiary") entered into a domination and profit pooling agreement on May 4, 2017 that entered into force after its approval by the extraordinary General Meeting of DWS Group GmbH & Co. KGaA and the shareholder meeting of DWS International GmbH in 2017 by means of entry into the commercial register of the Subsidiary.

On August 21, 2020, DWS Group GmbH & Co. KGaA and DWS International GmbH entered into an agreement amending the aforementioned agreement in order to bring it into line with the new version of Article 28(3) of Regulation (EU) No 575/2013 (Capital Requirements Regulation, CRR) that entered into force in June 2019. The new version of Article 28(3) CRR lays down new requirements in relation to the eligibility of capital instruments to qualify as Common Equity Tier 1 capital (CET 1) in cases where profit and loss transfer agreements are in place. Specifically, in this context point (d) of Article 28(3) CRR requires that in preparing the annual financial statements, the subsidiary has discretion to decrease the amount of distributions by allocating a part or all of its profits to its own reserves before making any payment to its parent undertaking. In addition, point (f) of Article 28(3) CRR now requires that the profit and loss transfer agreement is subject to a notice period according to which the agreement can be terminated only by the end of an accounting year, with such termination taking effect no earlier than the beginning of the following accounting year. The current version of the enterprise agreement provides for this only in the case of termination subject to a notice period, while termination for good cause is possible at any time with immediate effect. The amendment agreement reflects the new requirements of the CRR by stipulating that termination for good cause is likewise only possible as of the end of a fiscal year, subject to a notice period of one calendar day. Accordingly, the termination does not take effect until after the beginning of the new fiscal year.

As well as bringing the domination and profit pooling agreement into line with these new requirements of Article 28(3) CRR, the amendment agreement also provides for various editorial amendments, including, in particular, to reflect the fact that both companies have since been renamed.

In order to be valid, the amendment agreement requires the consent of the shareholder meeting of DWS International GmbH, which was granted on August 24, 2020, the consent of the General Meeting of DWS Group GmbH & Co. KGaA, and entry into the commercial



register of DWS International GmbH. Accordingly, the amendment agreement stipulates that it will only enter into force subject to the respective consents and the above entry into the commercial register. The Joint Committee of DWS Group GmbH & Co. KGaA consented to the amendment agreement also on August 24, 2020 pursuant to § 17 (1) b) of the articles of association of DWS Group GmbH & Co. KGaA.

The General Partner of DWS Group GmbH & Co. KGaA and the management of DWS International GmbH provide the following report on the agreement in accordance with § 295 (1), sentence 2 and § 293a (1) German Stock Corporation Act (Aktiengesetz), in which they explain and justify the amendment to the enterprise agreement. Since all shares of DWS International GmbH are held by DWS Group GmbH & Co. KGaA, it is not necessary to have the amendment agreement examined by an expert auditor in accordance with § 295 (1) sentence 2 and § 293b Stock Corporation Act, or to determine adequate compensation in accordance with § 304 Stock Corporation Act or a settlement in accordance with § 305 Stock Corporation Act.

## 1) Explanation and justification of the amendment to the enterprise agreement

The new version of Article 28(3) of Regulation (EU) No 575/2013 (Capital Requirements Regulation, "CRR") that entered into force in June 2019 lays down new requirements in relation to the eligibility of capital instruments to qualify as Common Equity Tier 1 capital (CET 1) in cases where profit and loss transfer agreements are in place. In 2017, DWS Group GmbH & Co. KGaA (then still trading as Deutsche Asset Management Holding SE) and DWS International GmbH (then still trading as Deutsche Asset Management International GmbH) (hereinafter also the "Parties") entered into a domination and profit pooling agreement that was entered into the commercial register for the registered office of DWS International GmbH on May 8, 2017. The amendment agreement provides for an alignment of the existing domination and profit pooling agreement with the requirements of the new version of Article 28(3) CRR, and also for several editorial amendments, in particular to update the names of the Parties that have since been changed. Going forward, in preparing its annual financial statements DWS International GmbH is to have discretion to decrease the amount of distributions by allocating a part or all of its profits to its own reserves before making any payment to DWS Group GmbH & Co. KGaA. The amendment agreement also provides for an amendment of the provisions on termination so that the agreement can only be terminated for good cause (similarly to termination in observance of a notice period) as of the end of a fiscal year, with termination taking effect from the beginning of the following fiscal year. According to the legal situation still in force at the time of writing this report, § 297 (1) of the Stock Corporation Act applies, which stipulates that an enterprise agreement may be terminated at any time (i.e. also during the fiscal year) without notice if there is good cause. However, the applicability of this provision in the case of a transfer of own funds under the German Banking Act is to be excluded by the Act Implementing Directives (EU) 2019/878 and (EU) 2019/879 to reduce Risks and enhance Proportionality in the Banking Sector (Risk Reduction Act). The law is currently in the government draft stage; it is expected to be passed in the near future. Once the

Risk Reduction Act comes into force, the new contractual termination provision will take full effect, so that termination during the year will no longer be possible, even if there is good cause.

Bringing the agreement into line with the requirements of the new version of Article 28(3) CRR is necessary in order for the shares of DWS International GmbH to continue to qualify as Common Equity Tier 1 capital of DWS International GmbH under the new legal requirements.

## 2) Detailed presentation of the amended agreement and the amendments

### a) Management (§ 1)

In accordance with § 1 of the domination and profit pooling agreement, DWS International GmbH puts the management of its business under the control of DWS Group GmbH & Co. KGaA. Consequently, DWS Group GmbH & Co. KGaA is authorized to issue instructions to the management of DWS International GmbH in respect of managing its business. DWS International GmbH undertakes to follow the instructions of DWS Group GmbH & Co. KGaA. The managing directors of DWS International GmbH remain responsible for managing and representing that company. In issuing its instructions, DWS Group GmbH & Co. KGaA will consider the sole responsibility of the management of DWS International GmbH in accordance with the German Banking Act (Kreditwesengesetz). In the version of the agreement applicable to date, DWS Group GmbH & Co. KGaA thus undertook not to issue any instructions that, when followed, would cause DWS International GmbH or its governing bodies to violate any obligations imposed on it or them by law. This provision remains unaffected by the amendment agreement.

DWS International GmbH furthermore undertook to treat all of its customers' information and data as strictly confidential. This confidentiality must also be maintained under the domination and profit pooling agreement. Consequently, DWS Group GmbH & Co. KGaA will not issue any instructions to DWS International GmbH that would result in a breach of this confidentiality obligation. This provision also remains unaffected by the amendment agreement.

Finally, § 1 stipulates that DWS Group GmbH & Co. KGaA cannot instruct the management of DWS International GmbH to amend, maintain or terminate the domination and profit pooling agreement. This provision also remains unaffected by the amendment agreement.

### b) Profit transfer (§ 2)

Under § 2 of the domination and profit pooling agreement, DWS International GmbH undertakes to transfer its entire profit to the tax group parent for the term of the agreement. With respect to the extent of profit transfer, § 301 Stock Corporation Act,

as amended from time to time, applies mutatis mutandis in addition to and having priority over § 4 of the domination and profit pooling agreement (in this regard, please see lit. d) below). This provision remains unaffected by the amendment agreement.

c) Loss absorption (§ 3)

In accordance with § 3 of the domination and profit pooling agreement, DWS Group GmbH & Co. KGaA is required during the term of the agreement to absorb the losses of DWS International GmbH in accordance with § 302 Stock Corporation Act, as amended from time to time. This provision remains unaffected by the amendment agreement.

d) Recognition of reserves (§ 4)

In accordance with § 4 of the domination and profit pooling agreement, DWS International GmbH may transfer amounts from its net income for the year to revenue reserves (§ 272 (3) German Commercial Code (Handelsgesetzbuch)), with the exception of the legal reserve, to the extent that this is permitted under the Commercial Code and economically justified in accordance with prudent business judgment. The previous version stipulated that such transfer to revenue reserves could only be made with the consent of DWS Group GmbH & Co. KGaA. The amendment agreement removes this consent requirement. The consent requirement is removed due to the provisions of Article 28(3) of Regulation (EU) No 575/2013 (Capital Requirements Regulation, CRR), which were amended in June 2019. The new version of Article 28(3) CRR lays down more stringent requirements in relation to the eligibility of capital instruments to qualify as Common Equity Tier 1 capital (CET 1) in cases where profit and loss transfer agreements are in place. Specifically, in this context point (d) of Article 28(3) CRR requires that in preparing the annual financial statements, the subsidiary has discretion to decrease the amount of distributions by allocating a part or all of its profits to its own reserves before making any payment to its parent undertaking. Consequently, removing the consent requirement is necessary so that the shares of DWS International GmbH can continue to qualify as Common Equity Tier 1 capital of DWS International GmbH under the new legal requirements.

e) Entry into force, term and termination (§ 5)

§ 5 of the domination and profit pooling agreement contains provisions governing the entry into force, term and termination of the domination and profit pooling agreement. In accordance with this, the consent of the shareholder meeting of DWS International GmbH and the General Meeting of DWS Group GmbH & Co. KGaA as well as entry into the commercial register of DWS International GmbH was required in order for the domination and profit pooling agreement to be valid when originally entered into. The amendment agreement governs the entry into force of the contractual amendments in the same way.

Pursuant to § 5.3, the domination and profit pooling agreement is entered into for an indefinite term of at least five full years (minimum term). The agreement can be terminated – in writing and subject to a six-month notice period – for the first time at the end of the minimum term and thereafter at the end of a given fiscal year.

In accordance with the current version of the domination and profit pooling agreement, it may be terminated at any time with immediate effect if there is good cause to do so. Good cause is deemed to exist in particular if the tax group parent sells or contributes the tax group subsidiary, or the tax group parent or tax group subsidiary is subject to a merger, spin-off or liquidation. Going forward, the amendment agreement now stipulates that termination for good cause is only possible subject to a notice period of one calendar day with effect at the end of a fiscal year. The reason for this amendment is point (f) of Article 28(3) CRR, which now stipulates that in order for the shares of DWS International GmbH to qualify as Common Equity Tier 1 capital of DWS International GmbH, the profit pooling agreement can be terminated only at the end of a fiscal year, in other words with such termination taking effect no earlier than the beginning of the following fiscal year. In addition, according to the current legal situation, § 297 (1) Stock Corporation Act still applies, which provides for a termination right at any time for good cause. However, according to the German Risk Reduction Act, which is expected to come into force in the near future, the provision of § 297 (1) of the Stock Corporation Act will no longer be applicable in case of a provision of equity capital under the German Banking Act.

f) Severability clause (§ 6)

§ 6 of the domination and profit pooling agreement contains a standard "severability clause", which stipulates that any contractual omissions or cases in which the agreement or its individual provisions are void, invalid or unenforceable do not affect the validity and enforceability of the remaining provisions, and that the respective provisions or omissions will be replaced with a valid and enforceable provision that most closely reflects the legal and economic intention of the Parties had they considered the relevant point. This provision remains unaffected by the amendment agreement. § 3 of the amendment agreement contains a corresponding severability clause in relation to itself.

Frankfurt/Main, August 2020

DWS Group GmbH & Co. KGaA  
The General Partner (DWS Management GmbH)

Asoka Wöhrmann

Manfred Bauer

Mark Cullen

Dirk Görgen

Stefan Kreuzkamp

Claire Peel

DWS International GmbH  
The management

Dr. Matthias Liermann

Harald Rieger

Georg Schuh

## Total number of shares and voting rights

At the time of convocation of this General Meeting, the company's share capital is divided up into 200,000,000 no-par value bearer shares, each of which confers one vote on its holder. At the time of convocation of this General Meeting, the company holds no treasury shares. Therefore, the total number of shares bearing participation and voting rights amounts to 200,000,000.

## General Meeting without the physical presence of shareholders or their authorized representatives (proxies)

The General Partner, with the consent of the Supervisory Board, has decided to hold the General Meeting as a virtual general meeting without the physical presence of shareholders or their authorized representatives (proxies). The legal basis for this is § 1 (8) sentence 1 in conjunction with (2) and (6) of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (**Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie**) ("COVID-19 Act"), published as Article 2 of the German Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law (**Gesetz zur Abmilderung der Folgen der COVID-19-Pandemie im Zivil-, Insolvenz- und Strafverfahrensrecht**), published in Part I of the Federal Law Gazette (Bundesgesetzblatt) on March 27, 2020. The General Meeting will be held in the physical presence of the Chairperson of the General Meeting, members of the management of the General Partner, the notary public appointed to take the minutes and the company proxies at the company's business premises, Mainzer Landstraße 11-17, 60329 Frankfurt/Main, Germany.

**Since holding the General Meeting as a virtual general meeting pursuant to the COVID-19 Act entails certain changes to how it is organized and how shareholders exercise their rights, we ask that shareholders carefully read the following information on the opportunity to watch an audio-visual broadcast of the General Meeting, on taking part in voting, and on exercising the right to ask questions and other shareholder rights.**

## Audio-visual broadcast of the General Meeting

The entire General Meeting will be broadcast live on the Internet in audio and visual form beginning at 10:00 a.m. on November 18, 2020, at

<https://group.dws.com/ir/annual-general-meeting>

for all shareholders and interested members of the public. Shareholders or their authorized representatives (with the exception of the proxies appointed by the company) may not attend the General Meeting in person.

## Registration for the General Meeting and exercise of voting rights; ballot

### Registration and confirmation of share ownership

Pursuant to Article 22 of the Articles of Association, only those shareholders who register with the company and provide confirmation of their share ownership in due time are entitled to exercise their voting rights. A specific confirmation of share ownership issued in text form by the depository institution is sufficient. This must relate to the beginning of the 21st day before the General Meeting, in other words October 28, 2020 (00:00 hours, the "record date").

The registration and the confirmation of share ownership must be in German or English and must be received by the company no later than 24:00 hours on November 11, 2020.

DWS Group GmbH & Co. KGaA  
c/o Deutsche Bank AG  
Securities Production  
General Meetings  
Postfach 20 01 07  
60605 Frankfurt/Main, Germany  
Fax: +49 69 1201286045  
E-mail: wp.hv@db-is.com

In relation to the company, in accordance with § 123 (4) sentence 5 in conjunction with § 278 (3) Stock Corporation Act, a shareholder will only be deemed a shareholder entitled to exercise voting rights if the shareholder has submitted the confirmation of share ownership. The number of votes is determined on the sole basis of the shareholding confirmed as of the record date. The record date does not give rise to a blocking period during which it is prohibited to dispose of shares. Even in the event of a full or partial disposal of the shareholding following the record date, only the shares held by the shareholder on the record date will be relevant for the number of votes, i.e., a disposal of shares after the record date will not affect the number of the votes. This applies *mutatis mutandis* if (additional) shares are acquired after the record date. Persons who do not hold any shares on the record date and become shareholders only after the record date are not entitled to exercise voting rights, unless they have obtained a power of attorney to do so or an authorization to exercise shareholder rights. The record date is not relevant with respect to the entitlement to dividends.

### Ballot

After receipt of a duly completed registration and confirmation of share ownership from a shareholder (see above), they will be issued a ballot for the General Meeting. To ensure that ballots are received in a timely manner, we request that shareholders register and send their confirmation of share ownership to the company in good time. For the avoidance of doubt, please note that ballots are provided for purely organizational purposes and do not constitute additional conditions for the exercise of shareholder rights. However,

the ballot contains the information necessary to vote by means of electronic absentee voting via the password-protected shareholder portal and to grant an electronic power of attorney and voting instructions to the company proxy. The foregoing does not affect the option to submit an absentee vote, power of attorney and voting instructions in writing without using the shareholder portal (which nevertheless also requires due registration and confirmation of share ownership).

### Exercise of voting rights by authorized representatives

Shareholders may also be represented and have their voting rights exercised by an authorized representative (proxy) – for example an intermediary, shareholders' association, proxy advisor or other third person. In this case, shareholders must also register and provide the confirmation of share ownership in due time as set forth above under the section "Registration and confirmation of share ownership".

The issue of the power of attorney, its cancellation and proof of the proxy authorization vis-à-vis the company generally require text form if the power of attorney to exercise the voting right is not granted to an intermediary, a shareholders' association, a proxy advisor within the meaning of § 134a (1) no. 3, (2) no. 3 Stock Corporation Act or another person with equivalent status pursuant to § 135 (8) Stock Corporation Act.

Proof of the proxy authorization vis-à-vis the company can also be sent electronically to the following e-mail address:

[DWS-HV2020@computershare.de](mailto:DWS-HV2020@computershare.de)

If powers of attorney to exercise voting rights are issued to intermediaries, shareholders' associations, proxy advisors within the meaning of § 134a (1) no. 3, (2) no. 3 Stock Corporation Act or other persons with equivalent status pursuant to § 135 (8) Stock Corporation Act, the requisite form for these is specified, where appropriate, by the recipients. The details of any specific requirements must be obtained from the person to be authorized in each case.

The company also offers its shareholders the possibility of being represented by company employees appointed by the company as proxies to exercise shareholders' voting rights at the General Meeting. Those shareholders who wish to grant a power of attorney to the proxies appointed by the company also have to register for the General Meeting and provide confirmation of their share ownership as set forth above under the section "Registration and confirmation of share ownership". The company proxies will only vote in accordance with the instructions issued to them by the respective shareholder. To the extent that such express and clear instructions are not issued, the company proxy will abstain from the vote in question. The power of attorney can be issued and instructions given in text form to the following address by 6:00 p.m. at the latest on November 17, 2020 (receipt):



DWS Group GmbH & Co. KGaA  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: +49 89 30903-74675  
E-mail: DWS-HV2020@computershare.de

It is also possible to grant power of attorney and issue voting instructions to the employees appointed as company proxies, and to amend and revoke powers of attorney and instructions by electronic means in advance of and also during the General Meeting on November 18, 2020 (until the end of the question and answer session) via the shareholder portal (<https://group.dws.com/ir/annual-general-meeting>), which is accessed using the login data indicated on the ballot sent by mail following due registration. To do so, it is essential to duly register for the General Meeting.

Please note that the employees appointed by the company as proxies will not accept authorizations or instructions to exercise rights to ask questions or to speak, submit proposals or file objections to resolutions adopted at the General Meeting.

Ballots will be issued to shareholders and authorized representatives (proxies) after due registration and confirmation of share ownership.

### Submitting absentee votes

Shareholders who are duly registered and have confirmed their share ownership may submit absentee votes. In this case, shareholders must also register and provide the confirmation of share ownership in due time as set forth above under the section "Registration and confirmation of share ownership".

Absentee votes may be submitted in writing using the absentee voting form printed on the ballot sent after duly registering. Written absentee votes may also be submitted on a printout of the form available on the company's website (<https://group.dws.com/ir/annual-general-meeting>). The form used for the purposes of written absentee votes must be completed in full (in particular the ballot number must be given) and received at the following address by 6:00 p.m. on November 17, 2020 (date of receipt):

DWS Group GmbH & Co. KGaA  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: +49 89 30903-74675  
E-mail: DWS-HV2020@computershare.de

It is possible for voting decisions sent by means of absentee voting to be revoked and amended in writing by sending a corresponding declaration (that must also include the ballot number) to the above address by 6:00 p.m. on November 17, 2020 (date of receipt). It

is furthermore possible until the end of the question and answer session to use the password-protected shareholder portal (<https://group.dws.com/ir/annual-general-meeting>) to revoke and amend absentee votes submitted in writing. Please note that the login data indicated on the ballot (which is sent after due registration and confirmation of share ownership) must be entered to use the password-protected shareholder portal.

It is also possible to submit an absentee vote by means of electronic communication via the password-protected shareholder portal (<https://group.dws.com/ir/annual-general-meeting>). Using this method, absentee votes may be submitted, amended or revoked until the end of the question and answer session on the date of the General Meeting. The login data indicated on the ballot (which is sent after due registration and confirmation of share ownership) must be entered to use the password-protected shareholder portal.

Authorized intermediaries, proxy advisors within the meaning of § 134a (1) no. 3, (2) no. 3 Stock Corporation Act, shareholders' associations and other persons with equivalent status pursuant to § 135 (8) Stock Corporation Act, and other authorized representatives (proxies) may also submit absentee votes in accordance with the foregoing provisions.

### Requesting documents for the General Meeting

Requests for documents for the General Meeting, in particular the documents for Items 1 and 7 of the Agenda, can be sent to the following address:

DWS Group GmbH & Co. KGaA  
Investor Relations  
Mainzer Landstr. 11-17  
60329 Frankfurt/Main, Germany  
IR-Hotline: +49 69 910-14700  
Fax: +49 69 910-32223  
E-mail: [investor.relations@dws.com](mailto:investor.relations@dws.com)

Documents for and additional information concerning the General Meeting are also available online at <https://group.dws.com/ir/annual-general-meeting>. The documents will also be available at that web address during the General Meeting.

## Shareholders' rights – proposals, election proposals, information requests

### Requests for additions to the Agenda pursuant to § 122 (2) Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act

Shareholders whose aggregate shareholdings represent 5% of the share capital or the proportionate amount of € 500,000 (the latter of which corresponds to 500,000 shares) may request that items be placed on the Agenda and published. The request must be received by the company in writing to the following address at least 30 days prior to the General Meeting, in other words at the latest until the end of October 18, 2020 (24:00 hours).

DWS Group GmbH & Co. KGaA  
General Partner  
The management of the General Partner, DWS Management GmbH  
Mainzer Landstr. 11-17  
60329 Frankfurt/Main, Germany

Each new item of the Agenda must also include a reason or a resolution proposal. An applicant or applicants making such a request must prove that they have owned their shares for at least 90 days before the date of the receipt of the request by the company and that they will continue to hold the shares until the decision of the company's General Partner on the request. The provisions of § 70 and § 121 (7) Stock Corporation Act must be observed in determining this period.

The publication and forwarding of requests for additions are carried out in the same way as in the convocation.

### Shareholders' counterproposals and election proposals pursuant to § 126 (1) and § 127 Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act

The right of shareholders to submit proposals at the General Meeting is legally excluded due to the organization of the General Meeting as a virtual general meeting without the presence of shareholders and their authorized representatives (proxies) and the exclusive exercise of voting rights by absentee ballot or granting power of attorney and issuing instructions, without the electronic participation of shareholders. Consequently, shareholders may not submit counterproposals and election proposals within the meaning of § 126 (1) and § 127 Stock Corporation Act or procedural motions at the General Meeting.

Shareholders nevertheless have the opportunity to submit counterproposals and election proposals to the company for publication on the company's website before the General Meeting in accordance with § 126 (1) and § 127 Stock Corporation Act. Counterproposals and election proposals published by the company in accordance with the

below requirements will be treated as having been submitted at the General Meeting if the shareholder submitting the proposal has duly registered and provided confirmation of his or her share ownership as described in the section "Registration and confirmation of share ownership".

Prior to the General Meeting the company's shareholders may submit counterproposals to proposals of the General Partner and/or the Supervisory Board in respect of specific items of the Agenda, as well as proposals for the election of candidates to the Supervisory Board or the auditors. Such proposals (with their reasons) and election proposals are to be sent solely to:

DWS Group GmbH & Co. KGaA  
Investor Relations  
Mainzer Landstr. 11-17  
60329 Frankfurt/Main, Germany  
Fax: +49 69 910-32223  
E-mail: investor.relations@dws.com

Counterproposals should stipulate a reason; this does not apply to election proposals.

Shareholders' counterproposals and election proposals that fulfill the requirements and are received at the latest by 24:00 hours on November 3, 2020 will be made accessible without undue delay through the website <https://group.dws.com/ir/annual-general-meeting> along with the name of the shareholder and, specifically in the case of counterproposals, the reason as well as any comments by management.

The company is not required to make a counterproposal and its reason or an election proposal accessible if one of the exclusionary elements pursuant to § 126 (2) Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act or § 127 sentence 1 in conjunction with § 126 (2) Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act exists, for example, because the counterproposal or election proposal would lead to a resolution by the General Meeting that violates the law or the Articles of Association or its reason contains manifestly false or misleading information with regard to material points. Furthermore, an election proposal does not have to be made accessible if the proposal does not contain the name, the current occupation and the place of residence of the proposed candidate, and in case of election proposals for the supervisory board, the proposed candidate's membership on other statutory supervisory boards, § 127 sentence 3 in conjunction with § 124 (3) sentence 4 and § 125 (1) sentence 5 Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act. The reason for a counterproposal need not be made accessible if its total length is more than 5,000 characters.

Please note that questions may only be submitted in the manner described under "Submitting questions by means of electronic communication" below.

### Submitting questions by means of electronic communication

Pursuant to § 1 (8) in conjunction with (2) no. 3 sentence 2 half-sentence 2 COVID-19 Act, the General Partner has decided, with the consent of the Supervisory Board, that shareholders must submit their questions to the company by means of electronic communication at the latest two days before the General Meeting. The General Partner will decide at its due discretion which questions to answer.

Only shareholders who are duly registered and have submitted the confirmation of their share ownership may submit questions. This must be done by sending an e-mail to the following address at the latest by 24:00 hours on November 15, 2020:

[investor.relations@dws.com](mailto:investor.relations@dws.com)

Questions may not be submitted after the above deadline. Questions will only be considered if the question(s) indicate(s) the ballot card number given in the top right of the ballot (which is sent after due registration and confirmation of share ownership).

When answering questions during the General Meeting, the name of the shareholder submitting the question will only be disclosed (to the extent questions are answered individually) if express consent to disclose the name has been given when submitting the question. The same applies to any publication of questions and, where applicable, answers on the company's website prior to the General Meeting. In these cases, the name of the shareholder submitting the question will likewise only be disclosed if express consent to disclose the name has been given when submitting the question.

### Submitting statements for publication prior to the General Meeting

Due to the fact that the General Meeting is being organized in virtual form with voting by absentee ballot or by granting power of attorney and issuing instructions and without shareholders participating electronically, shareholders will not have the opportunity to comment on the Agenda during the General Meeting.

However, shareholders will have the opportunity to submit statements on the Agenda prior to the General Meeting for the company to publish on its website.

It is requested that statements be submitted in text form, indicating the ballot number given on the ballot, to the following address, fax number or e-mail address at the latest by 24:00 hours on Sunday, November 15, 2020:

DWS Group GmbH & Co. KGaA  
Investor Relations  
Mainzer Landstr. 11-17  
60329 Frankfurt/Main, Germany  
Fax: +49 69 910-32223  
E-mail: [investor.relations@dws.com](mailto:investor.relations@dws.com)

Statements should not exceed 10,000 characters in length.

The name of the shareholder submitting the statement will only be disclosed if the shareholder has expressly agreed to such disclosure when submitting the statement.

Please note that there is no legal claim to have statements published, and the company reserves the right in particular not to publish comments that contain offensive, defamatory, criminal, manifestly false or misleading content or that do not contain a discernible reference to the Agenda of the General Meeting, or that exceed 10,000 characters in length or are not submitted to the above address, fax number or e-mail address by the deadline specified above. The company also reserves the right to publish only one statement per shareholder.

Please also note that questions may only be submitted in the manner described under "Submitting questions by means of electronic communication". Furthermore, counterproposals and election proposals that are received after the deadline given in the section entitled "Shareholders' counterproposals and election proposals pursuant to § 126 (1) and § 127 Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act" or that fail to meet the other requirements for publication stipulated therein will not be treated as statements and consequently not published as such.

### [Filing objections to resolutions adopted at the General Meeting](#)

Shareholders exercising their voting rights by absentee ballot (in writing or via electronic means of communication) or by granting power of attorney may file objections to resolutions adopted at the General Meeting. Such objections are filed via electronic means of communication with the notary appointed to minute the General Meeting. The respective declarations must be sent to the notary by e-mail to

[Notar.DWS.HV2020@hoganlovells.com](mailto:Notar.DWS.HV2020@hoganlovells.com)

and are possible from the opening of the General Meeting until its closure by the Chairperson of the General Meeting. The declaration must indicate the ballot number given on the ballot sent after due registration and confirmation of share ownership.

## Additional information

Additional information on shareholders' rights can be found on the company's website at <https://group.dws.com/ir/annual-general-meeting>.

## Notice on the company's website

The information pursuant to § 124a Stock Corporation Act in conjunction with § 278 (3) Stock Corporation Act with respect to this year's Annual General Meeting is accessible on the company's website at <https://group.dws.com/ir/annual-general-meeting>. Following the General Meeting, the voting results will be announced at the same Internet address.

## Privacy notice

The following information is intended to give you an overview of the processing of your personal data as a shareholder of DWS Group GmbH & Co. KGaA (including any representatives you designate) as well as the rights to which you are entitled under data protection law.

## Who is responsible for data processing and whom can I contact?

The controller responsible for data processing is:

DWS Group GmbH & Co. KGaA  
Mainzer Landstr. 11-17  
60329 Frankfurt/Main, Germany  
Telephone: +49 69 910-12371  
Fax: +49 69 910-19090  
E-mail: [info@dws.com](mailto:info@dws.com)

Our company data protection officer can be contacted at:

DWS Group GmbH & Co. KGaA  
Data Protection Officer  
Mainzer Landstr. 11-17  
60329 Frankfurt/Main, Germany  
Telephone: +49 69 910-12371  
Fax: +49 69 910-19090  
E-mail: [privacy@dws.com](mailto:privacy@dws.com).

Should you as shareholder have any data protection questions in connection with the General Meeting, please call the IR hotline on +49 69 910-14700.

### What personal data and sources of data do we use?

The shares of DWS Group GmbH & Co. KGaA are bearer shares. In contrast to registered shares, the current holder of the bearer shares is usually not known to DWS Group GmbH & Co. KGaA. The custodian bank at which your shares are held for safekeeping requests an invite on your behalf in your role as holder of bearer shares, which will be forwarded to you. The custodian bank will forward your reply to our registration office so that we can provide you with a ballot and/or carry out other instructions in accordance with your wishes.

We use the data gathered during the General Meeting to draw up lists of participants and to document the results of voting.

### Why do we process your data and what is the legal basis for doing so?

We process your personal data in compliance with the EU General Data Protection Regulation (GDPR), the German Stock Corporation Act (**Aktiengesetz**) and all other relevant laws, for example the German Federal Data Protection Act (**Bundesdatenschutzgesetz**). The key provisions in this respect are § 123 (2) Stock Corporation Act in conjunction with Article 22 of the Articles of Association and § 129 (1) sentence 2 Stock Corporation Act in conjunction with point (c) of Article 6(1) GDPR.

If you mandate us to provide services, we use data to perform our contractual obligations (point (b) of Article 6(1) GDPR).

In addition, where necessary we process personal data to meet additional legal obligations such as regulatory requirements and retention obligations in conjunction with point (c) of Article 6(1) GDPR.

In individual cases we also process your data for the purposes of the legitimate interests pursued by us, in accordance with point (f) of Article 6(1) GDPR.

Should we wish to process your personal data for purposes other than those specified above, we will involve you in this decision pursuant to the statutory provisions.

The purpose of the data processing is to organize, hold and follow up on the General Meeting. This data processing does not involve fully automated decision-making in accordance with Article 22 GDPR.

Shareholders may appoint an authorized representative/an accompanying guest and have the ballot sent to the postal address provided by the shareholder. We use this data for the sole purpose of carrying out that instruction and conducting the General Meeting.

### Which categories of recipient do we disclose your data to and who receives access?

We use external service providers to conduct the General Meeting. These service providers are engaged as processors in accordance with Article 28 GDPR and process your



personal data solely on the basis of instructions given by DWS Group GmbH & Co. KGaA.

In addition, we may disclose your personal data to other recipients, such as regulatory authorities to meet statutory reporting obligations (for example the German Federal Financial Supervisory Authority (BaFin) when a statutory voting rights threshold is exceeded).

Pursuant to § 129 (4) Stock Corporation Act, where applicable, other DWS Group shareholders, their representatives, the members of the Executive Board of the General Partner and of the Supervisory Board, the Chairperson of the General Meeting, the notary public and, where applicable, the auditors can view your personal data (if any) included in the list of participants.

Within DWS Group GmbH & Co. KGaA, your data can be accessed by persons who need to do so in order to meet our obligations to you.

### How long do we store your data?

We generally delete your personal data once it is no longer needed for the purposes specified above, provided we are not required to retain such data for a longer period based on statutory obligations to produce documentary evidence or retain records (for example pursuant to the Stock Corporation Act, the German Commercial Code (Handelsgesetzbuch), the German Fiscal Code (Abgabenordnung), the German Securities Trading Act (Wertpapierhandelsgesetz) or the German Banking Act (Kreditwesengesetz)). The data collected in relation to the General Meeting is usually stored for a period of three years.

### What are your rights as shareholder/representative?

You have the right

- \_ of access in accordance with Article 15 GDPR,
- \_ to rectification of inaccurate personal data in accordance with Article 16 GDPR,
- \_ to erasure of your personal data in accordance with Article 17 GDPR, to the extent there is no legal basis for further retention,
- \_ to restriction of processing in accordance with Article 18 GDPR. In other words, although your personal data will continue to be stored it may only continue to be processed under restricted conditions,
- \_ to data portability in accordance with Article 20 GDPR in relation to all data that you have provided to us. In this case we will provide you with the personal data in a structured, commonly used and machine-readable format,
- \_ to object to data processing in accordance with Article 21 GDPR on grounds relating to your particular situation.

[Do you wish to exercise your right to file a complaint?](#)

You may contact the Data Protection Officer of DWS Group GmbH & Co. KGaA specified above or a data protection supervisory authority if you believe that your personal data is being processed in violation of the GDPR or the Federal Data Protection Act. We are under the jurisdiction of the following data protection supervisory authority:

Der Hessische Beauftragte für Datenschutz und Informationsfreiheit  
Postfach 31 63  
65021 Wiesbaden, Germany  
Telephone: +49 6111408-0  
Fax: +49 6111408-611  
E-mail address available from: <https://datenschutz.hessen.de/über-uns/kontakt>

Frankfurt/Main, August 2020

DWS Group GmbH & Co. KGaA  
The General Partner  
DWS Management GmbH  
The management



