



# ANNUAL GENERAL MEETING

November 18, 2020

Information on Agenda Item 1  
and Shareholders' Rights

## Information on Agenda Item 1 pursuant to Section 124a sentence 1 No. 2 of the German Stock Corporation Act in conjunction with Section 278 (3) of the German Stock Corporation Act

Item 1 of the Agenda of the General Meeting of DWS Group GmbH & Co. KGaA is:

1. Presentation of the Annual Financial Statements and Consolidated Financial Statements for fiscal year 2019 which have 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

The Supervisory Board reviewed and approved the annual financial statements and consolidated financial statements prepared by the General Partner in accordance with Section 171 of the German Stock Corporation Act (AktG). In accordance with Section 286 (1) AktG, the General Meeting only resolves on the adoption of the annual financial statements with the consent of the General Partner.

No resolution is to be passed on the other documents submitted in this respect:

The conditions under which the General Meeting would have to approve the consolidated financial statements pursuant to Section 173 (1) AktG are not met. Section 283 no. 9 and 10 AktG in conjunction with Section 175 (1) sentence 1 AktG merely stipulate that the General Meeting shall receive the management report, the consolidated financial statements approved by the Supervisory Board and the group management report (and that the General Meeting shall resolve on the appropriation of a balance sheet profit, which is submitted for resolution under Agenda Item 2). The report of the Supervisory Board (Section 171 (2) AktG) does also not require a resolution by the General Meeting.

## Information pursuant to Section 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act regarding the rights of shareholders as set forth in Sections 122 (2), 126 (1) and 127 of the German Stock Corporation Act (each in conjunction with Section 278 (3) of the German Stock Corporation Act), § 1(8) in conjunction with (2) of the COVID-19 Act (as defined below)

The invitation to the General Meeting contains information regarding the rights of shareholders pursuant to sections 122 (2), 126 (1) and 127 of the German Stock Corporation Act (each in conjunction with section 278 (3) of the German Stock Corporation Act) and § 1 (8) in conjunction with (2) of the Act on Measures in Company, Cooperative, Association, Foundation and Property Law to Combat the Effects of the COVID 19 Pandemic ("COVID-19 Act"), published as Article 2 of the Act to Mitigate the Consequences of the COVID 19 Pandemic in Civil, Insolvency and Criminal Proceedings law of 27 March

2020, published in the Federal Gazette Part I of 27 March 2020, which – pursuant to section 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act – are largely limited to the deadlines for exercising these rights. The following information shall serve as a further explanation in respect of such provisions.

**1) Requests for additions to the agenda pursuant to section 122 (2) of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act**

Pursuant to section 122 (2) of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act, shareholders whose aggregate shareholdings represent one-twentieth of the share capital or the proportionate amount of €500,000 (the latter corresponds to 500,000 shares) may request that items be placed on the Agenda and published. Each new item of the Agenda must also include a reason or a resolution proposal. Requests must be addressed in writing (section 126 of the German Civil Code) to the General Partner of DWS Group GmbH & Co. KGaA (“the company” or “DWS KGaA”) and received by the company at least 30 days before the General Meeting; the day of the General Meeting and the day of receipt are not included in this calculation. Based on this, the last possible date for the receipt of requests is October 18, 2020 (24:00 hours). Requests received after this date will not be considered. The address of the General Partner is as follows:

**DWS Group GmbH & Co. KGaA**

General Partner

Executive Board of the General Partner DWS Management GmbH

Mainzer Landstr. 11-17

60329 Frankfurt am Main

Germany

Pursuant to section 122 (2) in conjunction with (1) of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act, shareholders making such requests must prove that they have held the required number of shares for at least 90 days prior to the day the request is received and that they will hold the shares until the General Partner decides on the request. Section 121 (7) of the German Stock Corporation Act is to be applied accordingly to the calculation of the period. According to this, the days are counted back, whereby the day on which the request is received shall not be included, and any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code shall not be applied accordingly. For the purposes of proof, it is sufficient to provide an equivalent note of confirmation issued by the institution where the securities account is held. A claim to the transfer of ownership vis-à-vis a credit institution, financial services provider or an enterprise operating pursuant to section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act is considered to be the same as ownership. The period during which the share was owned by a predecessor in title shall be attributed to the shareholder, provided that he / she has acquired the share without payment from his / her fiduciary, as a successor in title by operation of law, in connection with the dissolution of a community of interests or as a result of a transfer of

assets in accordance with section 13 of the German Insurance Supervision Act or section 14 of the German Building and Loan Associations Act (see section 70 of the German Stock Corporation Act).

Additional agenda items that are to be published – if they have not already been published upon convening the meeting – will be published in the German Federal Gazette (*Bundesanzeiger*) without delay after the company receives them and forwarded for publication to such media that can be expected to distribute the information throughout the European Union. Furthermore, without delay after receipt by the company, the additional agenda items will be made accessible on the website <https://group.dws.com/ir/annual-general-meeting> and announced to all shareholders.

Below is the wording of the regulations of the German Stock Corporation Act upon which this shareholder right is based:

*Section 122 (1) and (2) of the German Stock Corporation Act: Calling of a meeting at the request of a minority*

- (1) The general meeting shall be convened if shareholders having an aggregate shareholding amounting to one-twentieth of the share capital, request such a meeting in writing, stating the purpose of and reasons for such a meeting; such a request shall be addressed to the management board. The articles of association may provide that the right to request calling of a general meeting shall require another form or the holding of a lower proportion of the share capital. Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the management board decides on the request. Section 121 (7) shall be applied accordingly.*
- (2) In the same manner, shareholders with an aggregate shareholding of one-twentieth of the share capital or who represent an amount of the share capital corresponding to € 500,000, may request that items are placed on the agenda and published. Each new item shall be accompanied by an explanation or a resolution proposal. The request in the sense of sentence 1 shall be provided to the company at least 24 days, in the case of listed companies at least 30 days prior to the meeting; the day of receipt shall not be included in this calculation.*

**2) Shareholders' counterproposals and election proposals pursuant to section 126 (1) and section 127 of the German Stock Corporation Act (each in conjunction with section 278 (3) of the German 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 convocation of the General Meeting.

According to section 126 and section 127 of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act, every shareholder is entitled to have his / her counterproposal or election proposal made accessible to the persons listed in section 125 (1) to (3) of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act based on the requirements stipulated therein. If shareholders wish for these to be made accessible, counterproposals (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 am Main

Germany

Fax: +49 69 910-32223

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

Counterproposals or election proposals that are addressed differently will generally not be considered. Counterproposals should stipulate a reason; this does not apply to election proposals (however, they should contain, if they are to be made publicly available, the information specified in section 124 (3) sentence 4 and section 125 (1) sentence 5 of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act, otherwise there is no obligation to make them accessible).

Counterproposals within the meaning of section 126 of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act and election proposals within the meaning of section 127 of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act will be published along with any comments by management on the website <https://group.dws.com/ir/annual-general-meeting> together with the name of the shareholder and, in the case of counterproposals, the reasons, provided these are received by the company at least 14 days before the General Meeting, whereby the day of receipt and the day of the General Meeting are not to be counted. Based on this, the last possible date for the receipt of proposals is November 3, 2020 (24:00 hours). There is no obligation to publish counterproposals and election proposals – even when the aforementioned deadlines have been met – for the cases laid down in section 126 (2) of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act, and additionally for election proposals in case of section 127 sentence 3 of the German Stock Corporation Act in conjunction with section 278 (3) of the German Stock Corporation Act.

Below is the wording of the regulations of the German Stock Corporation Act upon which these shareholders' rights are based and which also set out the requirements under which it is possible to refrain from publishing counterproposals and election proposals:

### *Section 126 of the German Stock Corporation Act: Proposals by shareholders*

- (1) *Proposals by shareholders together with the shareholder's name, a statement of grounds for the proposal and any comments of the management shall be made available to the relevant persons entitled pursuant to section 125 (1) to (3) under the conditions stated therein if at least 14 days before the meeting the shareholder has sent to the address stated in the notice convening the meeting a counterproposal against a proposal of the management board and supervisory board with respect to a particular item on the agenda, including a statement of grounds for the counterproposal. The date of receipt shall not be taken into account. In the case of listed companies, publishing shall be made available on the company's website. Section 125 (3) shall apply correspondingly.*
- (2) *A counterproposal and the statement of grounds for the proposal need not be published if*
- 1. the management board would become criminally liable by reason of making available the counterproposal and the grounds therefor,*
  - 2. the counterproposal would result in a resolution of the general meeting which would be illegal or would violate the articles of association,*
  - 3. the grounds contain statements which are manifestly false or misleading in material respects or which are libellous,*
  - 4. a counterproposal of such shareholder based on the same facts has already been published with respect to a general meeting of the company pursuant to § 125,*
  - 5. the same counterproposal of such shareholder on essentially identical grounds has already been published pursuant to § 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the share of capital represented has voted in favour of such counterproposal,*
  - 6. the shareholder indicates that he will neither attend nor be represented at the general meeting, or*
  - 7. within the past two years at two general meetings the shareholder has failed to make or cause to be made on his behalf a counterproposal communicated by him.*

*The statement of the grounds need not be published if its total length is more than 5,000 characters.*

*(3) If several shareholders make counterproposals for resolution in respect to the same subject matter, the management board may combine such counterproposals and the respective statements of the grounds*

*Section 127 sentence 1 to 3 of the German Stock Corporation Act: Election proposals by shareholders*

*Section 126 shall apply analogously to a proposal by a shareholder for the election of members of the supervisory board or external auditors. Such proposal need not be substantiated. The management board is under no obligation to make available the proposal unless it contains the information required under section 124 (3) sentence 4 and section 125 (1) sentence 5.*

*Section 124 (3) sentence 4 of the German Stock Corporation Act  
(Publication of re-quests for supplements; proposals for resolutions)*

*The proposal for the election of members of the supervisory board or external auditors shall state their name, profession and place of residence*

*Section 125 (1) sentence 1 and 5, (2) sentence 1 first half-sentence,  
(3) (Communications to shareholders and supervisory board members) in the version applicable pursuant to § 26j (4) of the Introductory Act to the German Stock Corporation Act until September 3, 2020*

- (1) <sup>1</sup>The management board shall, at least 21 days before the meeting, announce the convening of the meeting to those credit institutions and shareholders' associations which had exercised voting rights on behalf of shareholders in the preceding general meeting or which have requested such communication. (...) <sup>5</sup>the case of listed companies, any proposal for the election of supervisory board members must be accompanied by details on their membership in other supervisory boards whose establishment is required by law; details on membership in comparable domestic and foreign controlling bodies of economic enterprises should also be provided.*
- (2) The management board shall provide the same information to shareholders who make such request (...)*
- (3) Each member of the supervisory board may request that the management board send the same communications to him.*

*3) Shareholders' rights to submit questions by electronic means in accordance with § 1 (8) in conjunction with (2) of the COVID-19 Act*

*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 as described in the convocation of the General Meeting 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

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).

The wording of the regulations this shareholder is based on is as follows:

*Section 1 (2) sentence 1 no. 3, sentence 2 as well as (8) sentence 1 of the COVID-19-Act*

*(2) The Management Board can decide that the Meeting shall be held without physical presence of the shareholders or their representatives as virtual General Meeting, provided that*

*[...]*

*3. the shareholders are provided the opportunity to submit questions by electronic means*

*[...]*

*The Management Board decides in its own dutiful discretion which question to answer and how to answer them; it may also stipulate that questions must be submitted at the latest two days before the Meeting by electronic means.*

*(8) The preceding paragraphs apply accordingly for companies organized in the legal form of a partnership limited by shares (Kommanditgesellschaft auf Aktien).*



