



ProCredit
H O L D I N G

**Invitation to the
Annual General Meeting
on 23 May 2018**

ISIN: DE0006223407
WKN: 622340

Non-binding translation

Convocation of the Annual General Meeting of ProCredit Holding AG & Co. KGaA, Frankfurt am Main

ProCredit Holding AG & Co. KGaA
Frankfurt am Main
ISIN: DE0006223407
WKN: 622340

We hereby invite our shareholders to the

Annual General Meeting

to be held on

Wednesday, 23 May 2018 at 10:00 a.m. (CEST)

at the SAALBAU Titus-Forum, Großer Saal, Walter-Möller-Platz 2,
60439 Frankfurt am Main

Doors open at 9:30 a.m.

I.

Agenda:

- 1. Presentation of the annual financial statements and consolidated financial statements, the combined management report for ProCredit Holding AG & Co. KGaA and the group, each as approved by the Supervisory Board, including the explanatory report with disclosures pursuant to section 289a (1) sentence 1 and section 315a (1) sentence 1 HGB, and the Report of the Supervisory Board for the 2017 financial year, as well as the adoption of a resolution to approve the annual financial statements for ProCredit Holding AG & Co. KGaA for the 2017 financial year**

In accordance with section 171 AktG, the Supervisory Board approved the annual financial statements and consolidated financial statements for the group as prepared by the General Partner. Pursuant to section 286 (1) sentence 1 AktG, the Annual General Meeting shall resolve upon approval of the annual financial statements.

The General Partner and Supervisory Board propose that approval be granted for the annual financial statements as presented with the recognition of profit in the amount of EUR 130,752,016.42.

- 2. Adoption of a resolution on the appropriation of profit**

The General Partner and Supervisory Board propose that the profit for the 2017 financial year in the amount of EUR 130,752,016.42 be appropriated as follows:

a) Dividend payment of EUR 0.27 per ordinary share (58,898,492 shares)	EUR 15,902,592.84
b) The remaining amount is to be carried forward to new account (retained earnings)	EUR 114,849,423.58
	<hr/>
	= EUR 130,752,016.42

In accordance with section 58 (4) sentence 2 AktG, claims to dividends shall fall due on the third business day following the adoption of the resolution by the Annual General Meeting; i.e. Monday, 28 May 2018.

- 3. Adoption of a resolution on the ratification of the acts of the General Partner**

The General Partner and Supervisory Board propose that approval be granted for the actions of the General Partner in the 2017 financial year.

- 4. Adoption of a resolution on the ratification of the acts of the members of the Supervisory Board**

The General Partner and Supervisory Board propose that approval be granted for the actions of the members of the Supervisory Board serving during the 2017 financial year.

- 5. Selection of the auditor for the financial statements for the 2018 financial year**

The Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed auditor and group auditor for the 2018 financial year as well as auditor for any review of the abridged financial statements and interim management report for the group for the first half of the 2018 financial year (section 115 (5), section 117 № 2 WpHG).

The Supervisory Board declares that the proposed appointment is free of undue influence by third parties and that no clause of the type referred to in Article 16 (6) of Regulation (EU) No. 537/2014 has been imposed upon it.

6. Resolution on the creation of new authorised capital, with the authority to exclude subscription rights as well as amendment of the Articles of Association

On the basis of the last authorisation granted by the Annual General Meeting on 30 November 2016 (Authorised Capital 2016), the Company increased its share capital by EUR 26,772,040.00 from EUR 267,720,420.00 to EUR 294,492,460.00 by issuing 5,354,408 new registered shares. The capital increase was entered into the commercial register on 6 February 2018. Therefore, the previous authorised capital has been fully utilised. In order to ensure that the Company will always be in a position to adjust its capital base flexibly and sustainably to cover future requirements and take advantage of opportunities, it is proposed that new authorised capital be made available to the Company.

The General Partner and Supervisory Board propose to resolve as follows:

- a) The General Partner is authorised, with the consent of the Supervisory Board, to increase the Company's share capital in the period until 22 May 2023, once or in several smaller amounts, by a total amount of up to EUR 29,449,246.00 (in words: twenty-nine million four hundred and forty-nine thousand two hundred and forty-six euros), by issuing new registered non-par value shares against contributions in cash and/or in kind (**Authorised Capital 2018**).

Shareholders will generally be granted subscription rights. The new shares may be acquired by one or more credit institutions or companies within the meaning of section 186 (5) sentence 1 AktG insofar as they accept the obligation to offer them to the Company's shareholders for subscription (indirect subscription rights).

However, with the consent of the Supervisory Board, the general partner is authorised to exclude shareholders' subscription rights for one or more capital increases in connection with the Authorised Capital 2018:

- (i) to exclude fractional amounts from the subscription right
- (ii) in case of a capital increase against cash contributions, if the issue price of new shares is not significantly, presumably no more than 3% and in any case no more than 5%, below the stock exchange price of the Company's shares already listed at the time the issue price is finally determined. This authorisation is subject to the proviso that the total calculated proportion represented by the shares issued with an exclusion of the subscription right pursuant to section 203 (1) and (2), section 186 (3) sentence 4 AktG in the Company's share capital must not exceed a limit of 10% of the share capital neither at the time this authorisa-

tion becomes effective nor – if this amount is lower – at the time this authorisation is exercised. This limit of 10% of the share capital includes shares which (a) are issued or sold during the term of this authorisation until the time it is exercised, by direct or analogous application of section 186 (3) sentence 4 AktG, as well as (b) are issued to fulfil subscription rights or to fulfil conversion obligations under convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations thereof) (together "Debt Securities"), to the extent that the relevant Debt Securities are issued with the exclusion of shareholders' subscription rights after this authorisation becomes effective by analogous application of section 186 (3) sentence 4 AktG; or

- (iii) in the case of a capital increase against contributions in kind, including in particular for acquiring (directly or indirectly) companies, operations, parts of companies, interests or other assets or entitlements to the acquisition of assets, including claims against the Company or its group companies.

The general partner is authorised, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation; this also includes determining the dividend rights of new shares which may also be declared, notwithstanding section 60 (2) AktG, for a financial year already ended. However, the authorisation does not entitle the General Partner to create new classes of shares.

The Supervisory Board is authorised, after using the Authorised Capital 2018 or after expiry of the period for using the Authorised Capital 2018, to amend the Articles of Association accordingly.

- b) In the Articles of Association, Article 4 will be amended and Article 3 will be reformulated, as follows:

*The General Partner is authorised, with the consent of the Supervisory Board, to increase the Company's share capital in the period until 22 May 2023, once or in several smaller amounts, by a total amount of up to EUR 29,449,246.00 (in words: twenty-nine million four hundred and forty-nine thousand two hundred and forty-six euros), by issuing new registered non-par value shares against contributions in cash and/or in kind (**Authorised Capital 2018**).*

Shareholders will generally be granted subscription rights. The new shares may be acquired by one or more credit institutions or companies within the meaning of section 186 (5) sentence 1 AktG insofar as they accept the obligation to offer them to the Company's shareholders for subscription (indirect subscription rights).

However, with the consent of the Supervisory Board, the general partner is authorised to exclude shareholders' subscription rights for one or more capital increases in connection with the Authorised Capital 2018:

- (a) to exclude fractional amounts from the subscription right
- (b) if the Company's shares already issued are listed on a stock exchange at the time this authorisation is exercised, in case of a capital increase against cash contributions, if the issue price of new shares is not significantly, presumably no more than 3% and in any case no more than 5%, below the stock exchange price of the Company's shares already listed at the time the issue price is finally determined. This authorisation is subject to the proviso that the total calculated proportion represented by the shares issued with an exclusion of the subscription right pursuant to section 203 (1) and (2), section 186 (3) sentence 4 AktG in the Company's share capital must not exceed a limit of 10% of the share capital neither at the time this authorisation becomes effective nor – if this amount is lower – at the time this authorisation is exercised. This limit of 10% of the share capital includes shares which (a) are issued or sold during the term of this authorisation until the time it is exercised, by direct or analogous application of section 186 (3) sentence 4 AktG, as well as (b) are issued to fulfil subscription rights or to fulfil conversion obligations under convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations thereof) (together "Debt Securities"), to the extent that the relevant Debt Securities are issued with the exclusion of shareholders' subscription rights after this authorisation becomes effective by analogous application of section 186 (3) sentence 4 AktG; or
- (c) in the case of a capital increase against contributions in kind, including in particular for acquiring (directly or indirectly) companies, operations, parts of companies, interests or other assets or entitlements to the acquisition of assets, including claims against the Company or its group companies.

The general partner is authorised, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation; this also includes determining the dividend rights of new shares which may also be declared, notwithstanding section 60 (2) AktG, for a financial year already ended. However, the authorisation does not entitle the General Partner to create new classes of shares.

The Supervisory Board is authorised, after using the Authorised Capital 2018 or after expiry of the period for using the Authorised Capital 2018, to amend the Articles of Association accordingly.

II.

Report of the General Partner to the Annual General Meeting on the proposal under Agenda item 6 to exclude the subscription right pursuant to section 203 (2) sentence 2 in conjunction with section 186 (4) sentence 2 AktG

In accordance with section 278 (3) AktG in conjunction with section 203 (2) and section 186 (4) sentence 2 AktG, the General Partner must submit a written report on Agenda item 6 explaining the reasons for the exclusion of the subscription right and the proposed issue amount. The report is to be published as follows:

The General Partner and Supervisory Board propose to the Annual General Meeting that new authorised capital be created. The Authorised Capital 2016 resolved by the Annual General Meeting on 30 November 2016 was fully utilised in fiscal year 2018. Therefore, the previous authorised capital has been fully utilised and has expired. In order to ensure that the Company will always be in a position to adjust its capital base flexibly and sustainably to cover future requirements and take advantage of opportunities, it is proposed that new authorised capital, in the legally permissible amount of EUR 29,449,246.00, be made available to the Company (**Authorised capital 2018**). The new Authorised Capital 2018 is to be available for both cash and in kind capital increases.

When utilising the new Authorised Capital 2018, shareholders would generally have a subscription right. The shares may also be acquired by one or more credit institutions insofar as they accept the obligation to offer them to the Company's shareholders for subscription (indirect subscription rights). However, an exclusion of the subscription right is possible in the following cases, if such an exclusion is in the interest of the Company.

The proposed authorisation provides that the General Partner may, with the approval of the Supervisory Board, exclude shareholders' subscription rights for fractional amounts. In the case of cash capital increases, this serves to facilitate the utilisation of the authorised capital in round amounts and thus the technical execution of the share issue. The shares excluded from shareholders' subscription rights as residual fractional amounts will be disposed of in the best possible way for the Company, either via the Stock Exchange or in some other manner.

Furthermore, the authorisation provides that the General Partner may, with the consent of the Supervisory Board, exclude the shareholders' subscription rights in the event of a cash capital increase if the shares are issued at an amount that is not significantly lower than the stock exchange price of the already listed shares of the Company at the time the issue price is finally determined. This possibility of excluding subscription rights is provided for by law in section 203 (1) and (2), section 186 (3) sentence 4 AktG. It enables the Management to take advantage of favourable stock market situations at short notice, thereby

achieving a high issue price and thus the best possible strengthening of the equity capital by fixing prices closely in line with the market. The exclusion of subscription rights enables a placement close to the stock exchange price, so that the customary discount for rights issues no longer applies. The amount provided for in the authorisation corresponds to the legally prescribed limit of 10% of the share capital for the simplified exclusion of subscription rights. In the event that this option to exclude subscription rights is exercised when the share capital is increased, the Management will keep any discount of the issue price vis-à-vis the stock exchange price as low as possible and limit it to a maximum of 5%. This ensures that the economic dilution of shareholders' participation will be kept to a very low level. In the case of such an exclusion of subscription rights when issuing new shares close to the stock exchange price, the cash capital increase may not exceed 10% of the share capital existing at the time the authorisation takes effect or – if this value is lower – at the time the authorisation is exercised. This takes into account the shareholders' need for protection against dilution of their participation. The liquid market and the number of shares held in the free float ensure that shareholders can acquire shares on the market at fairly comparable conditions in order to maintain their participation quotas.

Shares sold or issued during the term of the proposed authorisation until the time it is exercised in direct or analogous application of section 186 (3) sentence 4 AktG on the basis of other authorisations of the General Partner to sell or issue shares shall be counted towards the limit of 10% of the share capital. In particular, shares are to be taken into account which were issued or may still be issued on the basis of debt securities with conversion or option rights on shares issued during the term of this authorisation with the exclusion of subscription rights in accordance with section 186 (3) sentence 4 AktG. The inclusion ensures that treasury shares acquired are not sold under exclusion of subscription rights in accordance with section 186 (3) sentence 4 AktG if this would result in the exclusion of shareholders' subscription rights for more than 10% of the share capital in direct or indirect application of section 186 (3) sentence 4 AktG without special material reason. It is thus ensured that, in accordance with the legal assessment of section 186 (3) sentence 4 AktG, the financial and voting rights interests of shareholders are adequately safeguarded when utilising the authorised capital under exclusion of subscription rights, while the Company is afforded additional scope for action in the interest of all shareholders.

Finally, the proposed authorisation to exclude subscription rights in the event of capital increases against contributions in kind serves the purpose of enabling the acquisition of companies, parts of companies, interests in companies or other assets in return for the granting of shares. If the acquisition of companies, parts of companies or interests in companies or the acquisition of other assets by way of a capital increase against contributions in kind leads to tax savings for the seller or if the seller is for other reasons more interested in acquiring shares in the Company than in a cash payment, the possibility of being able to offer shares as consideration strengthens the negotiating position of the

Company. In individual cases, taking into account any particular interests of the Company, it may also be desirable to offer the seller new shares in return for an acquisition.

The Authorised Capital 2018 enables the Company to react quickly and flexibly in the event of opportunities to acquire companies, parts of companies, interests in companies or other assets or claims for the acquisition of assets including claims against the Company or its group companies against the issue of new shares in suitable individual cases. Therefore, in individual cases, the proposed authorisation enables optimum funding of an acquisition in return for the issue of new shares while in turn strengthening the Company's equity base. The price at which the new shares are issued in such a case will depend on the individual circumstances and the timing. The General Partner and the Supervisory Board will be guided by the interests of the Company when setting prices. There are currently no definite plans to make use of this authorisation. The General Partner and the Supervisory Board will carefully examine in each individual case whether the exclusion of subscription rights is in the best interest of the Company. The valuation of the Company's shares on the one hand and that of the companies, parts of companies, interests in companies or other assets to be acquired or claims for the acquisition of assets, including claims against the Company or its group companies, on the other hand will be based on the neutral valuation report of an auditing company or a renowned investment bank.

The proposed validity period for the Authorised Capital 2018, which runs until 22 May 2023, is in line with the legally permissible framework.

If this authorisation is exercised, the General Partner will submit a report at the next Annual General Meeting.

III.

Additional information on the convocation of the meeting

1. Total number of shares and votes

At the time of the convocation of the meeting, the share capital of the Company amounts to EUR 294,492,460.00. It is divided into 58,898,492 registered shares with no par value. Each share confers one vote. The total number of votes is thus 58,898,492.

2. Requirements for participation and voting in the Annual General Meeting

According to article 19 (1) of the Articles of Association of the Company, only shareholders who have registered for the Annual General Meeting and are entered in the share register are entitled to participate and vote in the Annual General Meeting. The registration must be received by the Company in writing **at the latest by midnight (24:00 hours CEST) on 16 May 2018** at the following address.

ProCredit Holding AG & Co. KGaA

c/o Computershare Operations Center

80249 München

or by fax: +49 89 30903-74675

or by e-mail: anmeldestelle@computershare.de

Credit institutions, shareholders' associations as well as persons, financial service institutions or companies holding analogous rights pursuant to section 135 (8) or section 135 (10) AktG in conjunction with section 125 (5) AktG, may exercise voting rights for shares they do not hold but with respect to which they are registered in the share register as owner, only pursuant to a written authorisation.

When registering, the shareholders may use the registration forms they received with the invitation. Upon receipt of each registration, the registration service provider issues tickets to the shareholder, enabling them to participate in the Annual General Meeting, as well as a form for granting proxies and authorising the exercise of voting rights. In order to ensure that the tickets are received on time, the shareholders are asked to submit the registration as early as possible. Unlike to the registration process, however, the tickets are not a precondition for attendance; they merely simplify the preparation and conduct of the Annual General Meeting. We ask for your understanding that a maximum of two tickets can be issued per shareholder.

Registering for the Annual General Meeting has no impact on the transferability of the respective shares. Note that with respect to the Company, only those registered as such in the share register shall be

considered shareholders (section 67 (2) sentence 1 AktG). Therefore, the status of registration in the share register on the day of the Annual General Meeting is decisive for determining the right to participate and the number of votes.

It should be noted that for organisational reasons, during the period from the midnight (00:00 hours CEST) which marks the beginning of 17 May 2018 until the midnight (24:00 hours CEST) which marks the end of 23 May 2018, there will be a moratorium on creating or removing entries in the share register, meaning that no changes will be possible during that time. All holders of shares who have not yet been entered into the share register are thus asked to submit, as soon as possible and in their own interests, any requests for entries to be made.

Credit institutions, shareholders' associations as well as persons, financial service institutions or companies holding analogous rights pursuant to section 135 (8) or section 135 (10) AktG in conjunction with section 125 (5) AktG, may exercise voting rights for shares they do not hold but with respect to which they are registered in the share register as owner, only pursuant to a written authorisation.

When registering, the shareholders may use the registration forms they received with the invitation. Upon receipt of each registration, the registration service provider issues tickets to the shareholder, enabling them to participate in the Annual General Meeting, as well as a form for granting proxies and authorising the exercise of voting rights. In order to ensure that the tickets are received on time, the shareholders are asked to submit the registration as early as possible. Unlike to the registration process, however, the tickets are not a precondition for attendance; they merely simplify the preparation and conduct of the Annual General Meeting. We ask for your understanding that a maximum of two tickets can be issued per shareholder.

Registering for the Annual General Meeting has no impact on the transferability of the respective shares. Note that with respect to the Company, only those registered as such in the share register shall be considered shareholders (section 67 (2) sentence 1 AktG). Therefore, the status of registration in the share register on the day of the Annual General Meeting is decisive for determining the right to participate and the number of votes.

It should be noted that for organisational reasons, during the period from the midnight (00:00 hours CEST) which marks the beginning of 17 May 2018 until the midnight (24:00 hours CEST) which marks the end of 23 May 2018, there will be a moratorium on creating or removing entries in the share register, meaning that no changes will be possible during that time. All holders of shares who have not yet been entered into the share register are thus asked to submit, as soon as possible and in their own interests, any requests for entries to be made.

3. Procedure for voting by proxy

General regulations

The shareholders may exercise their voting rights in the Annual General Meeting via proxy, such as through the bank operating the depot account, a shareholders' association, the voting representative appointed by the Company, or another representative as selected by the shareholder. Timely registration shall also be required in these cases (see III. 2. above).

Issuing a proxy is allowed both before and during the Annual General Meeting. When issuing proxies, authorisation can be declared towards the party upon whom authority is to be conferred or towards the Company. If the shareholder authorises more than one person, the Company may reject one or more of them. The granting of a proxy, its revocation and the proof towards the Company have to be in writing.

A form for issuing proxies and instructions for the Annual General Meeting is sent together with the tickets and is also available for download on the Company's website (www.procredit-holding.com) under "Investor Relations/Hauptversammlung – Annual General Meeting".

Upon request, each person with voting rights will be provided with such forms for proxies and instructions.

Proof of the right to vote can be provided on the day of the Annual General Meeting by presenting the proxy at entry/exit control, or beforehand by sending the proxy via post, fax or e-mail to one of the addresses below:

ProCredit Holding AG & Co. KGaA
c/o Computershare Operations Center
80249 München
or by fax: +49 89 30903-74675

or by e-mail: procredit-hv2018@computershare.de

The addresses above may also be used if the proxy is to be issued to the Company; separate proof of authorisation is not required in this case. Revocation of a proxy which has already been granted can be performed by notifying the Company directly using the addresses above.

Authorisation of credit institutions, shareholders' associations, and persons or institutions with analogous rights

For the authorisation of credit institutions, shareholders' associations, and persons or institutions with analogous rights pursuant to section 135 (8) and (10) AktG, the special provisions of section 135 AktG, and particularly those pertaining to the manner of granting proxies, shall apply. To the extent that they exist, any provisions issued by credit insti-

tutions, shareholders' associations, and other persons and institutions with analogous rights shall, if applicable, also be observed. The shareholders are asked in such cases to co-ordinate in a timely manner with the party to be authorised due to the latter's possible formal requirements for the authorisation.

Authorisation of voting representatives of the Company

The shareholders may, in accordance with their instructions, authorise their voting rights to be exercised in the Annual General Meeting by the voting representative appointed by the Company.

Instructions may only be issued with regard to the resolution proposals of the General Partner and of the Supervisory Board, and to proposals published on the basis of a demand by a minority pursuant to section 122 (3) AktG or as a counter-motion pursuant to section 126 (1) AktG or a nomination proposal pursuant to section 127 AktG.

Voting representatives are obliged to vote as instructed; they shall not exercise voting rights according to their own discretion. In the event that an individual vote is to be taken on an item on the agenda, the instructions pertaining to said item shall likewise apply to each individual sub-point. Voting representatives shall not accept any instructions or orders pertaining to verbal contributions, filing objections against resolutions of the Annual General Meeting, making motions on procedure, or submitting questions or making motions.

Shareholders who would like to use this means of voting representation before the Annual General Meeting must send the proxy and instruction form, filled out accordingly, **by midnight 22 May 2018 (24:00 hours CEST)** at the latest to one of the following addresses:

ProCredit Holding AG & Co. KGaA
c/o Computershare Operations Center
80249 München
or by fax: +49 89 30903-74675

or by e-mail: procredit-hv2018@computershare.de

The possibility to authorise and issue instructions to the voting representative appointed by the Company shall continue to exist in the Annual General Meeting until the start of the voting.

4. Information on the rights of shareholders

a) Motions to expand the agenda pursuant to section 122 (2) AktG

According to section 122 (2) AktG, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500,000.00 may demand that items be added to the agenda and published. Each item shall be accompanied by an explanation or a draft proposal.

The demand is to be made in writing and addressed to the General Partner of the Company; it must be received by the Company **at the latest by midnight (24:00 hours CEST) on 22 April 2018** at the following address:

ProCredit Holding AG & Co. KGaA
ProCredit General Partner AG
Management Board
Annual General Meeting 2018
Rohmerplatz 33–37
60486 Frankfurt am Main

The respective shareholder must prove that they have owned the shares for at least 90 days before the demand was received and that they will continue to hold said shares until the general partner has made its decision regarding the motion. Section 70 AktG shall apply when calculating the period of share ownership. Section 121 (7) AktG shall also be applied accordingly.

Additions to the agenda which are subject to disclosure shall, unless announced upon calling the Annual General Meeting, be published immediately upon receipt of the demand and in the same manner as the convocation. These will also be made available on the Company's website (www.procredit-holding.com) under "Investor Relations/Hauptversammlung – Annual General Meeting".

b) Counter-motions and nomination proposals
pursuant to sections 126 (1) and 127 AktG

The shareholders may make counter-motions against the resolution proposals of the General Partner and/or Supervisory Board of the Company with respect to individual agenda points and submit nomination proposals for votes appearing on the agenda.

Counter-motions (including explanations) and nomination proposals shall be submitted in writing to one of the addresses below:

ProCredit Holding AG & Co. KGaA
ProCredit General Partner AG
Management Board
Annual General Meeting 2018
Rohmerplatz 33–37
60486 Frankfurt am Main
or by fax: +49 (0)69 951 437 168

or by e-mail: PCH_HV@procredit-group.com

It will not be possible to consider counter-motions and nomination proposals addressed in another manner.

Grounds must be provided for counter-motions; this shall not apply to nomination proposals.

Counter-motions for which grounds have been provided and nomination proposals will only be taken into consideration if received at one of the addresses above **by midnight (24:00 hours CEST) on 8 May 2018 at the latest**.

Any counter-motions (together with grounds) or nominations for election received in good time from shareholders will be published on the Company's website, along with the name of the shareholder, a reason and any statement issued by the General Partner and the Supervisory Board of the Company on www.procredit-holding.com under "Investor Relations/Hauptversammlung – Annual General Meeting".

The Company is not required to make available a counter-motion and its explanation or a nomination proposal if one of the exclusion criteria in the sense of section 126 (2) AktG are met, for instance, because a counter-motion or nomination proposal would result in a resolution of the Annual General Meeting being illegal or in violation of the Articles of Association. The explanation for a counter-motion need not be made available if it consists of more than 5,000 characters in total.

In addition to the grounds listed in section 126 (2) AktG, nomination proposals shall likewise not need to be made available if it does not include the name, profession and place of residence of the candidate (section 127 sentence 3 in conjunction with section 124 (3) sentence 4 AktG).

The right of each shareholder to make, during the Annual General Meeting, counter-motions to any of the agenda items and nominations for the selection of external auditors, even without prior notice being communicated on time to the Annual General Meeting, shall remain unaffected.

Please note that it shall only be possible to put counter-motions (including grounds) and nominations proposed by shareholders to the vote if they are made in the Shareholders' Meeting, even when these have been submitted in advance in a timely manner to the Company.

c) Right of the shareholder to information
pursuant to section 131 (1) AktG

Each shareholder or shareholder representative may, at the Annual General Meeting, request information on matters relating to the Company, provided that such information is required for a proper evaluation of an item of the agenda. The duty to provide information shall also extend to the Company's legal and business relations with an affiliated enterprise, and to the situation of the group and the companies falling within the scope of its consolidated financial statements.

Requests for information in the Annual General Meeting shall, as a rule, be made verbally during discussions. The general partner may refuse to provide information if one of the reasons set forth in section 131 (3) AktG applies.

d) Additional information on the rights of shareholders

Additional information on the rights of shareholders pursuant to sections 122 (2), 126 (1), 127 and 131 (1) AktG can be found on the Company's website (www.procredit-holding.com) under "Investor Relations/Hauptversammlung – Annual General Meeting".

**5. Information and documentation
regarding the Annual General Meeting**

Information pursuant to section 124a AktG and an English translation of this invitation are available, starting from the convocation of the Annual General Meeting, on the Company's website (www.procredit-holding.com) under "Investor Relations/Hauptversammlung – Annual General Meeting".

The documents to be made available to the Annual General Meeting, including the report of the General Partner on agenda item 6 regarding the reasons for the authorisation to exclude shareholders' subscription rights, are also presented for inspection, starting from the convocation of the Annual General Meeting, in the business premises of the Company, Rohmerplatz 33–37, 60486 Frankfurt am Main, Germany, and shall likewise be made available during the Annual General Meeting. Upon request, each shareholder shall receive a copy of these documents without delay and free of charge.

Voting results will be made available following the Annual General Meeting on the Company's website (www.procredit-holding.com) under "Investor Relations/Hauptversammlung – Annual General Meeting".

The convocation is published in the German Federal Gazette [Bundesanzeiger] dated 13 April 2018 and forwarded for publication to such media as may be presumed to distribute said information throughout the entire European Union. In the event of discrepancies, the version published in the German Federal Gazette shall prevail.

Frankfurt am Main, April 2018

ProCredit Holding AG & Co. KGaA

the General Partner
ProCredit General Partner AG

Borislav Kostadinov Sandrine Massiani Dr. Gabriel Schor

Notes

Notes

ProCredit Holding AG & Co. KGaA
Rohmerplatz 33–37
60486 Frankfurt am Main
www.procredit-holding.com