

Draft Transfer Resolution

The no-par-value registered shares of the remaining shareholders of Aareal Bank AG with registered offices in Wiesbaden (minority shareholders) will, pursuant to sections 327a et seqq. of the AktG, be transferred to the main shareholder against payment of a cash compensation granted by Atlantic BidCo GmbH with registered offices in Frankfurt am Main, entered in the commercial register of Frankfurt am Main District Court under HRB 124165 (main shareholder), in the amount of €33.20 per no-par-value registered share of Aareal Bank AG.