

Memorandum and Articles of Association

of

IKB Deutsche Industriebank Aktiengesellschaft

April 2010

I. General Provisions

1

The name of the Public Limited Company is:

IKB Deutsche Industriebank Aktiengesellschaft.

Its registered office is situated in Düsseldorf.

Objects of the Undertaking

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The objects of the undertaking are to promote industry and commerce, in particular by providing medium-term and long-term finance or equity capital and/or substitutes for equity capital and leasing finance, and to render consultancy services in connection therewith. The financing requirements of small and medium-sized businesses are to be accorded preferential consideration.

The Company may pursue banking transactions of any kind and render financial and other services relating thereto, particularly consultancy and brokerage services.

The Company shall be entitled to undertake all transactions and actions likely to serve the objects of the undertaking. It may implement its business activities wholly or partly through subsidiaries, affiliates or joint ventures and may form, acquire or take participating interests in other undertakings at home or abroad.

3

The Company shall be entitled to issue bonds, which must be covered by the Company's assets.

The Company shall be entitled to pursue mortgage bond transactions in accordance with the provisions of the Mortgage Bond Act [Pfandbriefgesetz].

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Official notifications by the Company shall be published in the electronic German Federal Gazette [Bundesanzeiger], except where the law stipulates otherwise.

II. Nominal Share Capital and Shares

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The Company's nominal share capital amounts to 1,621,315,228.16 EUR and is divided into 633,326,261 individual shares (hereinafter referred to as "shares").

The shares are in bearer form.

Every share confers one vote. Shareholders shall not be entitled to share certificates.

The Company's nominal share capital shall be conditionally increased by up to 229,102.08 EUR by issuance of up to 89,493 new individual bearer shares with profit participation from the beginning of the financial year of their issuance.

The conditional capital shall serve to grant subscription and/or conversion rights to the holders of option and/or convertible bonds issued by the Company, or an affiliate of the Company, as per the authorisation of the Company's general meeting of 28 August 2008. Issuance of the new shares shall be effected at the respective option or

conversion price to be fixed in accordance with the resolution of the Company's general meeting of 28 August 2008 relating to item 10, letter (b) on the agenda.

The conditional capital increase shall only be implemented to the extent that the holders or creditors of subscription or conversion rights exercise these rights or to the extent that the holders under a conversion obligation fulfil their conversion obligation and in so far as no cash settlement is granted and no own shares or shares created out of authorised capital are used for servicing. The Management Board is authorised to lay down the further details of implementation of a conditional capital increase (Conditional Capital 2008).

Up to 27 August 2013, the Management Board shall be authorised, with the consent of the Supervisory Board, to increase the Company's nominal share capital on one or several occasions by up to a total of 500,000,000.00 EUR against contributions in cash and/or in kind by issuance of up to 195,312,500 new bearer shares ("Authorised Capital"). In principle, the shareholders shall be entitled to a subscription right.

However, the Management Board shall be authorised, with the consent of the Supervisory Board, to exclude the shareholders' statutory subscription right in the following cases:

- for equalising fractional amounts;

- if the capital increase is effected against cash contributions, and the total pro-rata amount of the nominal capital falling to the new shares for which the subscription right is excluded does not exceed 10% of the nominal capital existing at the time of issuance of the new shares, and the issue amount of the new shares does not materially - within the meaning of section 203, subsections 1 and 2, section 186, subsections 3 and 4 of the Public Limited Companies Act [AktG] - fall below the stock market price of the shares already listed on the stock market at the time the issue amount is finally fixed by the Management Board. Own shares sold shall be deducted from the 10 % capital limit, in so far

as they are sold during the term of this authorisation with exclusion of the subscription right under section 186, subsection 3, sentence 4 of the Public Limited Companies Act. Shares issued, or to be issued, for servicing bonds or profit-sharing certificates with conversion and/or option rights and/or a conversion obligation shall likewise be deducted from the 10% capital limit, in so far as the bonds are issued during the term of this authorisation with exclusion of the subscription right, applying mutatis mutandis section 186, subsection 3, sentence 4 of the Public Limited Companies Act,

- in so far as necessary in order to grant the holders of bonds, profit-sharing certificates or option warrants issued, or to be issued in future, by IKB Deutsche Industriebank Aktiengesellschaft, or its direct or indirect wholly owned affiliates, a right to subscribe for new shares to the same extent as they would be entitled to upon exercising their conversion or option right or upon fulfilling their conversion obligation;
- in the case of capital increases against contributions in kind, if the total pro-rata amount of the nominal capital falling to the new shares for which the subscription right is excluded does not exceed 20 % of the nominal capital existing at the time of issuance of the new shares.

The Management Board shall be authorised, with the consent of the Supervisory Board, to lay down the further details of implementation of capital increases out of Authorised Capital.

Participation of the new shares in profits may be provided for otherwise than as specified in section 60 (2) sentence 3 of the Public Limited Companies Act.

The Supervisory Board shall be authorised to make the amendments to the Memorandum and Articles of Association which result from implementation of the capital increase.

In so far as the Company has, with the approval of the shareholders' general meeting, issued profit participation certificates and the holders thereof are entitled to a dividend from net retained profit under the terms of the profit participation certificate, the shareholders shall not be entitled to this portion of net retained profit (section 58 (4) of the Public Limited Companies Act).

III. Organs of the Company

Management Board

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The Management Board shall consist of at least two members. The number of members shall be determined by the Supervisory Board. The Supervisory Board may appoint one member to be chairman.

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Declarations by the Management Board shall only be binding, if made by two members of the Management Board or by one member together with a duly authorised officer.

Supervisory Board

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The Supervisory Board consists of fifteen members.

The members of the Supervisory Board shall be elected for a term expiring at the end of the shareholders' general meeting which resolves on discharge from liability for the second financial year after commencement of their term of office. The financial year in which the term of office begins shall not be counted. Annually, at the end of the shareholders' ordinary general meeting, as many members as necessary for forming a three-year rotation shall retire, in so far as possible. Until the rotation system is formed, retirement of members shall be decided by drawing lots or by agreement. Re-election shall be permissible.

If any person elected does not accept the office of member of the Supervisory Board or if a member retires before the end of his elected term, other than under the foregoing paragraph, the Supervisory Board shall consist of only the remaining members, until the shareholders' general meeting at which by-elections are held. Persons elected in a by-election shall hold office for the remainder of their predecessor's elected term. The members of the Supervisory Board shall elect from their midst a chairman and one or more deputies for a three-year term. Re-election shall be permissible.

The Supervisory Board shall pass its resolutions by a simple majority of votes. In the event of a tie, the chairman or the deputy shall have a casting vote. Any member of the Supervisory Board may be represented at meetings by another member of the Supervisory Board and may have his vote cast in writing by this proxy.

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The Supervisory Board may form committees from its midst. Powers of the Supervisory Board may be delegated to the committees.

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The Supervisory Board shall lay down its own rules of procedure.

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In addition to reimbursement of their expenses, including value-added tax falling to their emoluments, the members of the Supervisory Board shall receive a fixed remuneration in the sum of 20,000.- EUR for every financial year. Additionally, subject to the guarantee of a dividend payout to the Company's shareholders at the rate of at least four per cent of the nominal share capital, they shall receive for every financial year

- a variable remuneration in the sum of 200.- EUR for every 0.01 EUR of dividend paid out to shareholders over and above 0.30 EUR per share for the past financial year, and
- an additional variable remuneration in the sum of 90.- EUR for every 0.01 EUR by which the amount of 0.30 EUR is exceeded by average earnings per share from the Group's net profit for the last three past financial years as reported in the Company's annual report in keeping with the respective applicable accounting rules.

The chairman of the Supervisory Board shall receive two times, and each deputy chairman one and a half times, the remuneration of a Supervisory Board member.

Moreover, members of the Supervisory Board who belong to a Supervisory Board committee shall, in each case, receive an additional amount of one quarter of a Supervisory Board member's remuneration. Members of the Supervisory Board who chair a committee shall, in each case, receive a further amount of one quarter of a Supervisory Board member's remuneration. In total, such additional remuneration shall not exceed the amount of a Supervisory Board's remuneration.

Members of the Supervisory Board who have only been a member of the Supervisory Board, or of a committee, for part of the financial year shall receive a remuneration on a time-proportionate basis for every commenced month of service. The fixed remuneration shall be payable upon expiration of the financial year. The variable remunerations shall be payable at the end of the shareholders' general meeting which resolves on discharge of the members of the Supervisory Board from liability for the respective past financial year.

12

Upon the proposal of the Management Board, the Supervisory Board may form a group of consultants and an advisory board for business consultations, and for creating closer contacts with circles in industry and commerce, and may establish rules of procedure for them and fix the remuneration for their members.

Shareholders' General Meeting

13

The shareholders' general meetings of the Company take place at the registered office of the Company or at another German city with more than 100,000 residents.

The shareholders' general meeting shall resolve annually on discharge of the Management Board and Supervisory Board from liability and on appropriation of net retained profit within the scope of the Memorandum and Articles of Association.

14

Shareholders who wish to attend a shareholders' general meeting or exercise their voting right at a shareholders' general meeting must register in text form (section 126

b of the German Civil Code [BGB]), in German or English, prior to the meeting. The registration must be received at the Company, or at a body designated in the notice of the meeting, at least six days prior to the shareholders' general meeting. The day of the shareholders' general meeting and the day of receipt of the registration shall not be counted.

Moreover, shareholders must prove their entitlement to attend the shareholders' general meeting. Necessary for this is confirmation of their share ownership, drawn up in text form (section 126 b of the German Civil Code [BGB]) in German or English, from the credit or financial service institution managing their securities account. The confirmation of share ownership must be current as of the commencement of the twenty-first day prior to the meeting and must be received at the Company, or at an office designated in the notice of the meeting, at least six days prior to the shareholders' general meeting. The day of the shareholders' general meeting and the day of receipt of the confirmation shall not be counted.

The voting right may be exercised by proxy. Unless the proxy is issued to a credit institution, an association of shareholders or a person or institution equivalent thereto under sections 135 and 125 of the Public Limited Companies Act [AktG], the power of attorney, its revocation and the confirmation of the proxy shall be issued to the Company in text form (section 126b of the German Civil Code [BGB]). The power of attorney, its revocation and the confirmation of the proxy may also be issued by electronic means as specified by the Company. The details shall be communicated in the notice of the shareholders' general meeting.

15

The Chairman of the Supervisory Board shall preside over the shareholders' general meeting. In the event of his absence, the meeting shall be presided over by one of his deputies or another member of the Supervisory Board.

The chairman of the shareholders' general meeting may allow the shareholders' general meeting to be recorded and transmitted, also via electronic or other media, if prior notice thereof has been given in the invitation to the shareholders' general meeting.

The chairman of the shareholders' general meeting may reasonably restrict, in terms of time, the right of shareholders to put questions and speak. In particular, he may, at the beginning or in the course of the shareholders' general meeting, where appropriate, fix the time-frame for the course of the meeting, for debate on items on the agenda and for individual questions and speeches. When fixing the time available for individual questions and speeches, the chairman of the shareholders' general meeting may decide between a first and a repeat request to speak or on the basis of further appropriate criteria.

16

The financial year begins on 1 April and ends on 31 March. Within the first eight months from the end of a financial year, the shareholders' general meeting shall pass a resolution on discharge of the Management Board and Supervisory Board from liability and on appropriation of net retained profit (shareholders' ordinary general meeting).

IV. Amendment of the Memorandum and Articles of Association

17

The Memorandum and Articles of Association may only be amended by resolution of the shareholders' general meeting. Except where the law mandatorily stipulates a greater majority, the resolution shall require a two-thirds majority of the nominal share capital represented at the vote on the resolution. Amendments to the

Memorandum and Articles of Association which relate only to the wording thereof may also be resolved upon by the Supervisory Board.

V. Dissolution of the Company

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Dissolution of the Company may only be resolved upon by the shareholders' general meeting on the proposal of the Supervisory Board with a three-quarters majority of the nominal share capital represented at the vote on the resolution.