GRENKELEASING AKTIENGESELLSCHAFT

Baden-Baden

Securities identification no. 586 590
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Invitation to the Annual General Meeting

We invite our shareholders to the Annual General Meeting to be held at 11:00 a.m. on Thursday, April 10, 2014, at Kurhaus Baden-Baden, Kaiserallee 1, 76530 Baden-Baden, Germany.

Agenda

1. Presentation of the adopted financial statements of GRENKELEASING AG and the approved consolidated financial statements as at December 31, 2013, of the summarised management report for GRENKELEASING AG and the Group, of the report of the Supervisory Board as well as of the explanatory report of the Board of Directors on the information stipulated in Section 289 Para. 4 and 5, Section 315 Para. 4 of the German Commercial Code (*Handelsgesetzbuch* – HGB) in each case for the 2013 financial year.

The above documents have been published on the Internet and can be inspected at http://www.grenke.de/investor. They will also be sent promptly and free of charge to any shareholder who requests them.

The Supervisory Board has approved the annual financial statements and consolidated financial statements submitted by the Board of Directors; therefore, as stipulated by law, the Annual General Meeting will not adopt a resolution on this agenda item.

2. Resolution on the appropriation of the unappropriated surplus of GRENKELEASING AG

The Board of Directors and the Supervisory Board propose that the unappropriated surplus of the company as at December 31, 2013 in the amount of EUR 14,790,501.93 be appropriated as follows:

Unappropriated surplus	EUR	14,790,501.93
Distribution of a dividend of EUR 1.00 per qualified no-par value share	EUR	14,700,000.00
Allocation to other retained earnings	EUR	0.00

Profit carryforward	EUR	90,501.93

The dividend is payable on May 6, 2014.

At the shareholder’s choice, the dividend will be paid out exclusively in cash or partly in cash and partly in the form of GRENKELEASING AG shares. The details of the cash dividend and the shareholders' option to select shares will be explained in a document to be provided to the shareholders. In particular, this document will contain information about the number and type of shares, along with reasons and details on the offer.

Upon approval of the draft resolution, the following applies to the dividend in terms of tax treatment:

In the case of dividends on shares held in collective safe custody, the depository banks or, if the shares are held directly or indirectly abroad, the German collective securities holder (so-called paying entity) must withhold the capital yields tax (including solidarity surcharge and church tax, if applicable) (“WHT”) and transfer it to the competent tax authority. The WHT amounts to a maximum of 28% of the total dividend, including solidarity surcharge and church tax. This amount is covered by the partial amount of € 0.30 to be paid as a dividend in cash in any case of the full dividend. The paying entities can withhold the WHT for the full dividend entitlement from this amount and transfer it to the competent tax authority. Any remaining residual amount must be paid to the shareholders. Therefore, the withholding and transfer of the WHT for the total dividend entitlement will be made by the paying entities. Thus, for the shareholder, the withholding and transfer of the WHT are made in the same manner for the Scrip Dividend as for the dividend payment exclusively in cash.

The WHT arises with the accrual of the dividend income. The paying entity must withhold the taxes at that point in time. From a tax perspective, this point in time occurs on May 6, 2014 for both the dividend payment exclusively in cash and the Scrip Dividend. On that date, the payment of the dividend exclusively in cash and the transfer of the Partial Dividend Rights to GRENKELEASING in the course of the Rights Issue Capital Increase are expected to occur. The relevant tax base for the WHT does not depend on whether the choice is being made in favour of a Scrip Dividend or the point in time at which the dividend is paid/received since the tax base for the WHT is exclusively the amount of the dividend entitlement. Therefore, a valuation of the dividends "exchanged" for shares as a dividend in kind is not required. In the opinion of the tax authorities, the exercise of the subscription rights by the shareholders does not lead to a taxable capital gain so that no further duty to pay or withhold taxes arises on behalf of the banks or the shareholders.

The Rights Issue Capital Increase of GRENKELEASING will not be carried out by converting reserves so that § 1 of the German Capital Increase Tax Act (Kapitalerhöhungsteuergesetz) does not apply.

3. Resolution on the ratification of the actions of the members of the Board of Directors for the 2013 financial year

The Board of Directors and the Supervisory Board recommend ratification of the actions of the members of the Board of Directors in office during the 2013 financial year.

4. Resolution on the ratification of the actions of the members of the Supervisory Board for the 2013 financial year

The Board of Directors and the Supervisory Board recommend ratification of the actions of the members of the Supervisory Board in office during the 2013 financial year.

5. Resolution on the appointment of the auditor of the annual and consolidated financial statements for the 2014 financial year

At the recommendation of the Audit Committee, the Supervisory Board proposes that Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed as the auditor of the annual and consolidated financial statements for the 2014 financial year. The auditor will also perform the limited review of the condensed financial statements and the interim management report in accordance with Sections 37 w, 37 y of the German Securities Trading Act for the 2014 financial year if these are issued.

6. Resolution on the cancellation of the existing authorised capital, the creation of new authorised capital 2014 for cash and/or non-cash contributions with the authority to exclude pre-emptive rights and corresponding amendment to the Articles of Association

The Board of Directors is authorised by resolution of the Annual General Meeting on May 12, 2009, with the approval of the Supervisory Board, to increase the Company's share capital in the period up to May 11, 2014 by up to an amount of EUR 8,500,000 by issuing new no-par bearer shares in exchange for cash and/or non-cash contributions. Therefore, the existing authorised capital, currently in the amount of EUR 7,201,445.16, will expire soon.

If, at the suggestion of the Board of Directors and Supervisory Board, the Annual General Meeting approves agenda item 2 to issue a dividend in the amount of EUR 1.00 per qualified no-par value share and to give the shareholders the option of receiving this dividend only in cash or partly in cash and partly in the form of shares in GRENKELEASING AG, the existing authorised capital should also be used in part, if the shareholders make use of their option to receive part of the dividend in cash and part in the form of shares.

To continue to provide management with authorised capital, new authorised capital should be created.

The Board of Directors and the Supervisory Board therefore propose the following resolution:

a) Cancellation of the existing authorised capital

If this authorisation has not yet been used at the time of entry of the 2014 Authorised Capital resolved in b) and c) in the Commercial Register, the authorised capital under Article 4 Section 4 of the Articles of Association will be cancelled at the time of entry of the 2014 Authorised Capital resolved under b) and c) in the Commercial Register.

b) Creation of new 2014 Authorised Capital

The Board of Directors shall be authorised, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions by a total of up to EUR 9,394,988.35 (in words: nine million, three hundred ninety-four thousand, nine hundred eighty-eight euros and thirty-five cents) in the period up to April 9, 2019 by issuing up to 7,350,000 (in words: seven million three hundred fifty thousand) new no-par bearer shares in exchange for cash and/or non-cash contributions (2014 Authorised Capital). The authorisation can be exercised in partial amounts.

The Board of Directors is authorised, with the approval of the Supervisory Board, to exclude shareholder rights of pre-emption in the event of capital increases for contributions in kind, in particular in order to issue new shares for mergers or for the acquisition of companies, business units, or shareholdings in companies, including an increase to existing shareholdings, or other eligible assets related to such acquisitions, including receivables from the company.

In case of capital increases in exchange for cash contributions, the shareholders are in principle entitled to pre-emptive rights to the new shares. The shares can be acquired by at least one bank or a company doing business under Section 53 Para. 1 Sentence 1 or Section 53 b Sentence 1 or Section 7 of the German Banking Act with the obligation to offer them to the shareholders for purchase.

However, the Board of Directors is to be authorised to exclude the statutory right of shareholders to subscribe to capital increases in exchange for cash contributions with the approval of the Supervisory Board,

aa) to compensate for any fractional amounts,

bb) if so required for protection against dilution in order to give holders of conversion or option rights that were or are issued by the company or one of its group companies under Section 18 AktG (German Stock Corporation Act), to provide subscription rights to new shares as would be due to them as shareholders after exercising the conversion or option rights or after fulfillment of the conversion obligations, or

cc) if the issue price of the new shares is not significantly lower than the stock market price and the shares issued pursuant to or based on Section 186 Para. 3 Sentence 4 AktG in exchange for cash, excluding shareholder subscription rights during the term of this authorisation, do not exceed a total of 10% of the share capital, neither at the time it takes effect nor at the time this authorisation is exercised. This limit of 10% of share capital includes:

- Own shares that are sold during the term of this authorisation under Section 186 Para. 3 Sentence 4 AktG with the exclusion of shareholder subscription rights and
- Shares that are issued or must be issued to fulfil debentures with conversion or option rights or obligations, if and to the extent these debentures are issued during the term of this authorisation under Section 186 Para. 3 Sentence 4 AktG, with the exclusion of shareholder subscription rights.

The Board of Directors shall be authorised, with the consent of the Supervisory Board, to determine all other details of the share rights and the terms of issue.

The Supervisory Board shall be authorised to adapt the wording of Article 4 of the Articles of Association in line with the respective utilisation of the 2014 Authorised Capital or after the end of the authorisation period.

c) Amendment to the Articles of Association

Article 4 Section 4 of the Articles of Association shall be reworded as follows:

“The Board of Directors is authorised with the approval of the Supervisory Board to increase the Company's share capital on one or more occasions by a total of up to EUR 9,394,988.35 (in words: nine million, three hundred ninety-four thousand, nine hundred eighty-eight euros and thirty-five cents) in the period up to April 9, 2019 by issuing up to 7,350,000 (in words: seven million three hundred fifty thousand) new no-par bearer shares in exchange for cash and/or non-cash contributions (2014 Authorised Capital). The authorisation can be exercised in partial amounts.

The Board of Directors is authorised, with the approval of the Supervisory Board, to exclude shareholder rights of pre-emption in the event of capital increases for contributions in kind, in particular in order to issue new shares for mergers or for the acquisition of companies, business units, or shareholdings in companies, including an increase to existing shareholdings, or other eligible assets related to such acquisitions, including receivables from the company.

In case of capital increases in exchange for cash contributions, the shareholders are in principle entitled to pre-emptive rights to the new shares. The shares can be acquired by at least one bank or a company doing business under Section 53 Pra. 1 Sentence 1 or Section 53 b Sentence 1 or Section 7 of the German Banking Act with the obligation to offer them to the shareholders for purchase.

However, the Board of Directors is authorised to exclude the statutory right of shareholders to subscribe to capital increases in exchange for cash contributions with the approval of the Supervisory Board,

a) to compensate for any fractional amounts,

b) if so required for protection against dilution in order to give holders of conversion or option rights that were or are issued by the company or one of its group companies under Section 18 AktG (German Stock Corporation Act), to provide subscription rights to new shares as would be due to them as shareholders after exercising the conversion or option rights or after fulfillment of the conversion obligations, or

c) if the issue price of the new shares is not significantly lower than the stock market price and the shares issued pursuant to or based on Section 186 Para. 3 Sentence 4 AktG in exchange for cash, excluding shareholder subscription rights during the term of this authorisation, do not exceed a total of 10% of the share capital, neither at the time it takes effect nor at the time this authorisation is exercised. This limit of 10% of share capital includes:

- Own shares that are sold during the term of this authorisation under Section 186 Para. 3 Sentence 4 AktG with the exclusion of shareholder subscription rights and
- Shares that are issued or must be issued to fulfil debentures with conversion or option rights or obligations, if and to the extent these debentures are issued during the term of this authorisation under Section 186 Para. 3 Sentence 4 AktG, with the exclusion of shareholder subscription rights.

The Board of Directors is authorised, with the consent of the Supervisory Board, to determine all other details of the shares and the terms of issue.

The Supervisory Board is authorised to adapt the wording of Article 4 of the Articles of Association in line with the respective utilisation of the 2014 Authorised Capital or after the end of the authorisation period."

d) Instructions to the Board of Directors

The Board of Directors is instructed to file for registration of the 2014 Authorised Capital with the Commercial Register only after

aa) the existing authorised capital has been used as necessary in order to provide new shares to the shareholders who have chosen the option under agenda item 2 to have the 2013 dividend paid out partly in cash and partly in the form of company shares, and the performance of the related capital increase is registered in the company's Commercial Register, or

bb) the dividend for the 2013 financial year has been paid exclusively in cash or

cc) the existing authorised capital has been cancelled following the expiry period.

7. Resolution on the amendment to Article 3 Para. 1 of the Articles of Association based on an amended law

The German “Act to Amend Provisions relating to Publications and Announcements and by the Code of Civil Procedure and the Introductory Acts to the Code of Civil Procedure and to the Fiscal Code (BAnzDiG)” has amended the stock corporation law so that the word “elektronisch” (electronic) has been deleted before the word “Bundesanzeiger" (German Federal Law Gazette). Article 3 Para. 1 of the Articles of the Association, stating that the company must make its announcements in the electronic German Federal Law Gazette should be amended to reflect this legal amendment.

The Board of Directors and the Supervisory Board therefore recommend that Article 3 Para. 1 of the Articles of Association of GRENKELEASING AG be reworded as follows.

"Article 3
Notices

(1) The Company's notices shall be published in the *Bundesanzeiger* (German Federal Law Gazette). “

Report of the Board of Directors on item 6 of the agenda

on the reasons for excluding shareholder subscription rights upon utilisation of the 2014 Authorised Capital under Section 203 Para. 1 and 2 in connection with Section 186 Para. 4 Sentence 4 AktG

The Board of Directors and Supervisory Board propose to the Annual General Meeting under agenda item 6 that a new 2014 Authorised Capital be created for a total of up to EUR 9,394,988.35 (in words: nine million three hundred ninety-four thousand euros and thirty-five cents) by issuing up to 7,350,000 (in words: seven million three hundred fifty thousand) new no-par value bearer shares.

The company currently still has authorised capital in Article 4 Para. 4 of the Articles of Association, which was introduced by resolution of the Annual General Meeting on May 12, 2009. The Board of Directors is authorised, with the approval of the Supervisory Board, to increase the company's share capital in the period up to May 11, 2014 by up to an amount of EUR 7,201,445.16 by issuing new no-par bearer shares in exchange for cash and/or non-cash contributions. Therefore, this authorised capital will expire soon.

If, at the suggestion of the Board of Directors and Supervisory Board, the Annual General Meeting approves agenda item 2 to issue a dividend in the amount of EUR 1.00 per qualified no-par value share and to give the shareholders the option of receiving this dividend only in cash or partly in cash and partly in the form of shares in GRENKELEASING AG, this capital should also be used in part, if the shareholders make use of their option to receive part of the dividend in cash and part in the form of shares.

Therefore, the company will have no more authorised capital in future. However, management should continue to have authorised capital in the amount of 50% of the currently available share capital. The new 2014 Authorised Capital should replace the authorised capital previously stipulated in Article 4 Para. 4 of the Articles of Association. The authorisation proposed to the Annual General Meeting provides that the Board of Directors, with the approval of the Supervisory Board, can exclude the shareholder subscription rights in whole or in part for capital increases in exchange for cash or non-cash contributions under Section 203 Para. 1 and 2, Section 186 Para. 3 Sentence 1 and 4 AktG. Pursuant to Section 203 Para. 2 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG, the Board of Directors has provided a written report on the reasons for excluding shareholder subscription rights. The report is available at the company's offices for review by the shareholders and can also be accessed online at http://www.grenke.de/investor . The report, which will be sent promptly and free of charge to any shareholder upon request, is announced as follows:

Upon utilisation of the authorised capital, the shareholders generally have a subscription right to the new shares. However, the requested authorisation stipulates that the Board of Directors, with the approval of the Supervisory Board, can exclude shareholder subscription rights in whole or in part in the following cases:

a) The Board of Directors should be authorised to exclude fractional amounts from subscription rights. This is for practical reasons if, upon performance of the capital increase, fractional amounts arise as part of the subscription relationship and cannot be distributed equally to all shareholders. The shares excluded from subscription as fractional amounts will be used in the best possible manner for the company's interest.

b) Further, subscription rights can be excluded, with approval of the Supervisory Board, in order to provide the holders or creditors of conversion / option rights to company shares or related conversion / option obligations with subscription rights to prevent dilution, in an amount as would be due to them after exercising these rights or fulfillment of these obligations. This allows for provision of the dilution protection for creditors of such instruments, as is standard on the market. They are treated as if they were already shareholders. In order to provide such dilution protection for the debentures, the shareholder subscription rights to these shares must be excluded.

c) Excluding subscription rights should be permitted in particular if the capital increase for cash contributions does not exceed 10% of the company's share capital and the issue amount of the new shares is not significantly lower than the share price on the stock market (cf. Section 203 Para. 1 in connection with Section 186 Para. 3 Sentence 4 AktG). The exclusion of subscription rights should allow the company to cultivate market opportunities quickly and flexibly and to cover related capital needs on short notice. This form of capital increase is much faster, less bureaucratic and thus more cost-efficient than a capital increase with subscription rights. The new shares can be issued at a price close to that of the stock market, without having to take account of the haircuts that arise during subscription rights issues. The higher issue proceeds that result are ultimately beneficial to the company and its shareholders.

While the issue amount of the recent shares for the utilisation of the authorised capital cannot be predicted, the Board of Directors promises that it will keep the discount on the share price as low as possible given the market conditions in effect at the time of issue.

However, the above authorisation shall apply only subject to the proviso that the new shares issued pursuant to Section 186 Para. 3 Sentence 4 AktG may as a whole not exceed 10% of the share capital of the company, neither at the time this authorisation takes effect nor at the time of exercise. Management will offset the limit of 10% of share capital with those shares issued or to be issued in fulfilment of conversion or option rights or obligations, if and to the extent that these bonds resulting in these rights or obligations are issued during the term of authorisation under Section 186 Para. 3 Sentence 4 AktG with the exclusion of subscription rights, and also with the company's own shares that are sold during the term of authorisation with the exclusion of shareholder subscription rights under Section 186 Para. 3 Sentence 4 AktG.

These requirements, along with legal provisions, ensure that the interests of the old shareholders are not violated by the possible capital increase with the exclusion of subscription rights. Additionally, all shareholders have the option to acquire company shares at nearly the same conditions on the stock market in order to maintain their stake. Therefore, the shareholders' needs for dilution protection for their shareholdings are fully covered.

In the event of a capital increase for cash contributions, following authorisation the shares to be issued can be acquired by at least one domestic bank or a foreign company doing business under Section 53 Para. 1 Sentence 1 or Section 53 b Sentence 1 or Section 7 of the German Banking Act with the obligation to offer them to the shareholders for purchase. This is not a restriction of subscription rights, because the shareholders are given the same rights indirectly as if it were a direct acquisition. However, for processing reasons, at least one domestic bank or a foreign company doing business under Section 53 Para. 1 Sentence 1 or Section 53 b Sentence 1 or Section 7 of the German Banking Act will be involved to receive shareholder subscription requests and, after the capital increase is performed, deliver the shares to the authorised shareholders upon payment of the subscription price.

d) The Board of Directors is to be authorised, with the consent of the Supervisory Board, to wholly or partly exclude the right of shareholders to subscribe to capital increases for non-cash contributions in particular if the new shares are issued for the purpose of acquiring companies, parts of companies or interests in companies. This authorisation to exclude subscription rights should allow management to acquire companies, business units or interests in companies in exchange for the issue of company shares. GRENKELEASING AG is a global competitor and aims to cultivate further markets. These expansion efforts may make it necessary to act quickly and flexibly in order to be able to acquire a company, business units, or an investment in a company. In return, it may be efficient to issue shares in order to achieve an optimal financial structure and/or increase the company’s liquidity. This applies in particular to larger acquisition targets that would otherwise require a large amount of capital. Frequently, the seller of a company also insists that the acquirer provides it with shares in exchange for part of a company or an investment in a company, because this may have tax advantages.

It can also be advisable in terms of acquisition plans to acquire further capital goods, such as those that would benefit the acquisition financially, in addition to the actual target. This applies in particular if a company to be acquired is not the owner of its intellectual property rights related to its business operations. In these and comparable cases, GRENKELEASING AG must be able to acquire capital goods related to acquisition plans and – whether to protect liquidity or because the seller demands it – provide shares in exchange – provided that the relevant capital goods are eligible. Thus, GRENKELEASING AG should be able to increase its share capital for non-cash contributions and with the exclusion of shareholder subscription rights. Non-cash contributions in these cases are capital goods relating to the acquisition plan.

In particular, the Board of Directors should also be entitled to exclude shareholder subscription rights with approval of the Supervisory Board upon utilisation of 2014 Authorised Capital, in order to grant shares to creditors of GRENKELEASING AG – whether securitised or not – related to the sale of companies, business units or investments in companies to GRENKELEASING AG. This will give the company additional flexibility. For instance if it has agreed to make a cash payment for the acquisition of a company or investment in a company, it can later offer shares instead of cash and protect its liquidity.

The option to offer company shares in exchange for an acquisition can therefore be a competitive advantage for interesting acquisition targets, and should therefore be considered when creating authorised capital.

There are currently no acquisition plans that are to take advantage of the authorisation to issue new shares in exchange for non-cash contributions and excluding subscription rights.

Such precautionary resolutions with the option to exclude shareholder rights are standard in national and international terms. In each case, the Board of Directors will review whether a capital increase that excludes shareholder subscription rights is in the interest of the company and the shareholders.

The Board of Directors will report to the subsequent Annual General Meeting each time after using the 2014 Authorised Capital.

Participation in the Annual General Meeting

All shareholders who register by submitting a special proof of their share ownership at the following address at the company by the close of April 3, 2014 are authorised, pursuant to Article 13 Para. 1 of the Articles of Association of GRENKELEASING AG, to participate in the Annual General Meeting, to exercise the right to vote and to bring forward motions:

GRENKELEASING AG
c/o Deutsche Bank AG
Securities Production

General Meetings
PO Box 20 01 07
60605 Frankfurt am Main
Germany

Fax: +49 69 12012-86045
E-mail: wp.hv@db-is.com

The proof of share ownership by the custodian bank or financial services institution must refer to the beginning of the 21st day before the Annual General Meeting – in other words, to March 20, 2014 at 12:00 a.m. (CET) (proof of ownership deadline). In the relationship to the company, only those who have produced proof of their right to attend the Annual General Meeting and to exercise voting rights are regarded as shareholders and may attend the Annual General Meeting and exercise voting rights. That means that shareholders who did not acquire their shares until after the proof of ownership deadline cannot participate in the Annual General Meeting. Shareholders who sell their shares after the proof of ownership deadline, if they have registered and presented proof of their shareholding in a timely manner, are nevertheless entitled to participate in the Annual General Meeting and to exercise voting rights. The proof of ownership deadline has no effect on the alienability of the shares and is not a relevant date for the entitlement to a dividend. As with registration, the proof of ownership of shares of the company must reach the above address no later than April 3, 2014.

The registration and the proof of the share ownership must be submitted in text form and in German or English.

Shareholders who have requested a ticket to the Annual General Meeting through their custodian bank in a timely manner need make no further arrangements. The registration and proof of share ownership will be undertaken by the custodian bank in these cases.

Proxy voting

Shareholders who do not wish (or who are unable) to participate in the Annual General Meeting in person can exercise their right to vote through a proxy holder who has been granted a corresponding proxy, e.g. through a bank or shareholder association. Punctual registration and proof of shareholding are also required in these cases. A form for issuing a proxy will be sent with the ticket. The proxy and instruction forms can also be requested from the company by writing to the postal address given below, by fax (fax no.: 07221 / 5007-4218) or by e-mail (Hauptversammlung@grenke.de) or downloaded from the website at http://www.grenke.de/investor. The granting of the proxy, its revocation and proof of the proxy provided to the company must be issued in text form. Proof of the proxy can also be sent to the company by e-mail at the following address: Hauptversammlung@grenke.de

When proxy is granted to banks, shareholder associations or equivalent persons and institutions pursuant to Sections 135 Para. 8 and 10 AktG, details to be considered must normally be enquired of the party granting the proxy.

In addition, we offer our shareholders the option of granting proxy, prior to the Annual General Meeting, to proxy holders appointed by the company who are bound to follow shareholders' instructions. Proxy holders may exercise the right to vote in accordance with expressly issued instructions only. The proxy is invalid without instructions. Shareholders who wish to issue a proxy to the proxy holders appointed by the company require a ticket to the Annual General Meeting. Shareholders receive the necessary documents and information together with their tickets. The proxies with instructions to the proxy holders must be received by GRENKELEASING AG by no later than midnight (CEST) on Tuesday, April 8, 2014 (date of receipt) at the following address:

GRENKELEASING AG
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Germany

Fax: 08195 / 9989-664
E-mail: grenke2014@itteb.de

Proxies that arrive later can unfortunately no longer be considered.

Shareholders will receive additional information on the proxy procedure together with their tickets. Corresponding information can also be found on the Internet at **http://www.grenke.de/investor**.

Requests for additions to the agenda pursuant to Section 122 Para. 2 AktG

Shareholders with shares aggregating one twentieth of the share capital or totalling EUR 500,000.00 can request that items be placed on the agenda and published. A statement of grounds or a proposed resolution must accompany each new item. The request must be directed to the Board of Directors of GRENKELEASING AG in writing and be received by the company by no later than midnight (CET) on March 10, 2014. Requests for additional items received after this will not be considered. Please address corresponding requests for additional items to the following address:

Board of Directors of GRENKELEASING AG
c/o Investor Relations
Neuer Markt 2
76532 Baden-Baden
Germany

Requests for additions to the agenda that must be published, if not announced with the invitation, are published immediately upon receipt in the Bundesanzeiger (German Federal Law Gazette) and forwarded for publication to such media that it can be assumed that they will distribute the information throughout the entire European Union. They will also be published on the website at http://www.grenke.de/investor.

Countermotions and nominations by shareholders in accordance with Sections 126 Para. 1 and 127 AktG and other requests from shareholders

We request that countermotions with an explanatory statement against a proposal by the Board of Directors and the Supervisory Board on a particular item of the agenda, nominations and other requests by shareholders at the Annual General Meeting be sent along with proof of shareholder status exclusively to the above address where requests for additions to the agenda are to be addressed. Countermotions and nominations that are addressed elsewhere cannot be considered.

We will publish countermotions and nominations by shareholders that are subject to disclosure, including the name of the shareholder and explanatory statements that are subject to disclosure, immediately upon their receipt on the website at http://www.grenke.de/investor, provided that they reach us at least 14 days before the day of the Annual General Meeting, that is by no later than midnight (CET) on March 26, 2014. Any responses by the management will also be published at the above website.

Rights to receive information in accordance with Section 131 Para. 1 AktG

On request, the Board of Directors will provide each shareholder or shareholder representative at the Annual General Meeting with information on the affairs of the company, including the legal and business relations of the company with its affiliates and the situation of the Group and the companies included in the consolidated financial statements, provided that the information is required to make a proper assessment of the item of the agenda.

Further explanations

Further explanations on the rights of the shareholders under Sections 122 Para. 2 126 Para. 1, 127 and 131 Para. 1 AktG can be found on the website at http://www.grenke.de/investor.

Total number of shares and voting rights

Pursuant to Section 30b Para. 1 No. 1 WpHG, we announce that, at the time of convening the Annual General Meeting, the total number of shares of GRENKELEASING AG amounts to 14,700,000 bearer shares. Each share grants one vote at the Annual General Meeting. The company holds no treasury shares at the time the meeting is convened. The total number of shares entitled to participate and vote is thus 14,700,000.

Broadcast of the Annual General Meeting on the Internet

Shareholders who do not have the opportunity to attend the Annual General Meeting in person, in addition to interested members of the public, can watch the Board of Directors address and the subsequent general debate on the Internet at http://www.grenke.de/investor. The voting results will also be published on the website after the Annual General Meeting.

Information and documents for the Annual General Meeting pursuant to Section 124a AktG

The details, explanations and information required by law in accordance with Section 124a AktG with regard to this year's Annual General Meeting can be accessed on the following website of GRENKELEASING AG:

http://www.grenke.de/investor

Baden-Baden, February 2014

GRENKELEASING AG
The Board of Directors

This document is a convenience translation of the German original. In the event of any conflict or inconsistency between the English and the German versions, the German original shall prevail.