

Additional information for shareholders concerning items 7 and 9 on the agenda

Concerning items 7 and 9 on the agenda of the Annual General Shareholders Meeting on May 23, 2012, the Board of Managing Directors of COMMERZBANK Aktiengesellschaft wants to point out the following:

The proposed resolution under item 7 provides that the Board of Managing Directors is authorized amongst others, with the approval of the Supervisory Board, to exclude the subscription right of shareholders when issuing shares to Members of the Board of Managing Directors, members of the management or employees of Commerzbank Aktiengesellschaft and direct or indirect majority held companies of Commerzbank Aktiengesellschaft (group companies within the meaning of § 18 para. 1 Stock Corporation Act) in exchange for contributions in kind in the form of contributing claims for variable components of compensation, bonuses or similar claims against the Company or group enterprises. Similarly, the proposed resolution under item 9 envisages the possibility of the exclusion of subscription rights, insofar as bonds with warrants for shares are issued in exchange for contributions in kind in the form of contributing claims for variable components of compensation, bonuses or similar claims of Members of the Board of Managing Directors, members of the management or employees of Commerzbank Aktiengesellschaft and direct or indirect majority held companies of Commerzbank Aktiengesellschaft (group companies within the meaning of § 18 para. 1 Stock Corporation Act).

The Board of Managing Directors will only make use of the authorizations to exclude subscription rights for the purpose referred to in the previous paragraph together in a maximum amount of 5% of the share capital existing at the time the resolution is adopted by the Annual General Shareholders Meeting. This limit on capital gives the shareholders protection against a dilution of their shareholdings in addition to the limit of 20% of the share capital existing at the time the resolution is adopted by the Annual General Shareholders Meeting which in any case exists for the exclusion of subscription rights of any kind.