



# Information re agenda item no. 5

(non-legally binding document)

April 2021

**Aareal**  
YOUR COMPETITIVE ADVANTAGE.

**Appointment of statutory external auditors for the 2021 financial year and Q1/2022**



**Aareal**

## Change of statutory external auditors will be completed in 2021

- PricewaterhouseCoopers (PwC) has been providing statutory audits to Aareal Bank for a long period of time. The Audit Committee has carefully monitored PwC’s independence throughout this period.
- PwC was mandated as statutory external auditors for the 2020 financial year, for the last time.
- KPMG will be proposed as auditor for the audit of the annual financial statements and consolidated financial statements for 2021 and for a possible audit review of additional financial statements in the 2021 financial year and in Q1/2022 prepared prior to the Annual General Meeting in 2022, which will resolve on the external auditors for the 2022 financial year.

## Overview of audit and non-audit services in 2020

	1 Jan-31 Dec 2020	1 Jan-31 Dec 2019
<b>€ 000's</b>		
Auditing fees	4,056	3,987
Other attestation services	173	144
Tax advisory services	2	3
Other services	102	356
<b>Total</b>	<b>4,333</b>	<b>4,490</b>

- Other assurance services include the review in accordance with the German Securities Trading Act (Wertpapierhandelsgesetz – “WpHG”), the bank levy, software confirmations, letters of comfort, and the Separate Non-Financial Report.
- Tax advisory services, including general tax advice
- Other services, including due diligence services and regulatory advice
- The 70% cap on approved non-audit services in relation to planned services relating to the audit of financial statements was not reached or exceeded at any time