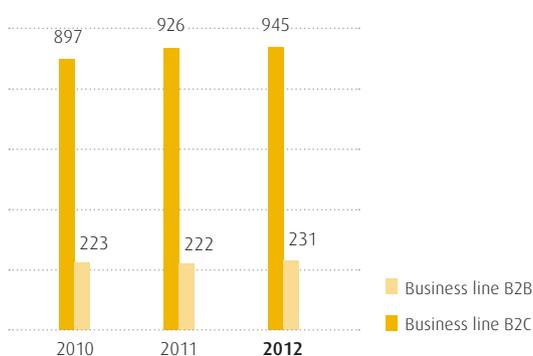


## > Personnel report

### Development in the number of employees

At the end of 2012, 1,176 staff were employed in the comdirect group, a slight rise on the previous year (1,148 employees). In the B2C business line, the number increased to 945 (end 2011: 926 employees). We recruited staff in IT in particular in order to guarantee the implementation of newly developed products and services. The number of employees also rose marginally in the B2B business line to 231 (end 2011: 222 employees). Here too, the new staff were primarily IT specialists.

Number of employees of comdirect group as of 31.12.



We stepped up our activities in personnel marketing in the reporting year. The overriding objective is to permanently position comdirect as an attractive employer and ensure that the jobs we advertise attract qualified candidates.

Social media are one of the channels used by comdirect bank to target talented individuals and position the bank as an attractive employer. A career page was therefore launched on Facebook in the first half of 2012 and the response is already pleasing. Activity on Twitter and Xing was also intensified. Furthermore, comdirect attended jobs fairs and held events for prospective candidates at its offices in Quickborn.

A particular focus was on addressing school students, university students and graduates. Once again comdirect took part in the Hamburg Company Tour and gave economics students a chance to look behind the scenes at the bank. Information was provided to forthcoming school leavers and IT college students at the IT Talent Day. Another highlight is the cooperation with the Münster University of Applied Sciences and the IT faculty at the University of Hamburg.

### Competence and talent management

The comdirect group provides targeted support for talented individuals. The central measure is the qualification programme for employees in Customer Services, which we continued in the reporting year. For new employees we offer a two-month "Training on the Job" (ToJ) programme, while experienced employees attend workshops and seminars as required as part of the *comahead* continued professional development programme. The Chamber of Industry and Commerce (IHK) certification was obtained by 43 employees (previous year: 24) who passed the "Customer Services – Financial Services (IHK)" exam in the reporting year.

Six prospective bankers commenced their training with the comdirect group (B2C business line) in financial year 2012. These were joined for the first time by two trainee IT specialists in system integration, which means we currently have a total of 17 trainees (previous year: 16).

Since October 2012, a further six university graduates have been preparing for specialist functions in various departments under the *comdirect graduates* training programme. At the same time, five trainees from the previous year have successfully completed the twelve-month programme and are now working in specialist roles. Five university graduates have been working in various specialist departments since October 2011 as part of ebase's two-year training programme.

In the past year, one student at comdirect bank started the business information technology dual study programme that we offer in cooperation with Nordakademie Elmshorn in Schleswig-Holstein. Consequently, there are now four part-time students on the course.

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### **Executive and team development**

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comdirect promotes the development of its executives with seminars, coaching, workshops, development meetings and the *comfly* systematic team feedback process.

The seminar programme for executives launched in the fourth quarter of 2011 continued in the reporting year with seven events held in total. The professional programmes for prospective executives and specialists in Customer Services and Advice as well as specialist functions, which were also launched in 2011, were attended by 23 employees.

The *comfly* programme centres on team workshops where feedback from the respective team on issues such as management and teamwork is discussed in the team extensively with liaison managers. In addition, all teams also discuss the company's mission. In 2012, the number of team workshops held already numbered 46, with around another 30 planned for the first quarter of 2013.

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### **Compensation**

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The changes in comdirect bank's compensation system in 2011, carried out in line with the requirements of the executive compensation regulation for banks (InstitutsVergV), were followed in the reporting year by implementation of the new system at ebase.

The overriding aim of the compensation policy is to contribute to the development of the company on a sustainable and permanent basis, while at the same time meeting the interests of the bank, its employees and its shareholders. Here we set positive performance incentives through appropriate variable compensation components. In accordance with Article 7 of the executive compensation regulation for banks (InstitutsVergV), comdirect and ebase disclose information on the compensation system for employees in the annual compensation report on their respective websites. The report is published in the second half of the year. The examination of our compensation systems for compliance with regulatory requirements carried out by auditors PricewaterhouseCoopers in 2012 did not give rise to any objections.

The Long Term Incentive Programme (LTIP), in place since 2005, was granted for the last time in 2010. As a result, in the event of a positive performance, only the tranche issued in 2010 will fall due for payment. At year-end 2012, a total of 67 (previous year: 75) employees had entitlements under this tranche.