

The Depository Trust Company

IMPORTANT

B#: 1456-07

DATE: April 23, 2007

TO: ALL PARTICIPANTS

CATEGORY: Proxy

FROM: DTC PROXY DEPARTMENT

ATTENTION: PROXY/REORGANIZATION

SUBJECT: DRESDNER. 7.750% CUSIP# 261561AC8
AND
DRESDNER 10.375% CUSIP#50154MAB6
AMERICAN DEPOSITORY RECEIPTS

CITIBANK, N.A., The Depository for the above captioned American Depositary Receipt, has advised DTC that DRESDNER.BANK (“DRESDNER”), the issuer of the underlying ADR’s, is holding its Shareholder Meeting on May 8, 2007. DRESDNER advises CITIBANK that shareholders wishing to vote at the Meeting must, among other matters, effectively own shares on the day of the meeting itself. Holders who submit instructions in favor of the extraordinary proposals will receive a payment equal to the amount of U.S. \$2.50 per U.S. \$1,000 principal amount of notes for which instructions have been delivered and not revoked. Noteholders who wish to vote and receive the fee must take action prior to the expiration on the fee deadline, being 4:00 P.M. London time on May 2, 2007.

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To provide CITIBANK with assurance that ADRs on which it has received voting instructions from a Participant will still be held in that Participant’s account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number. The number to be used for this purpose is (261561997) AND (50154M993) RESPECTIVELY. A Participant filing

voting instructions with CITIBANK on a position in its DTC account will be asked to provide CITIBANK as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant's behalf and to take certain actions (described below). The form of the authorization letter and the proxy are attached, extra copies will be available from Paul Light at Citibank, phone +44(0) 20 7508 3867

CITIBANK will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the DRESDNER CUSIP (261561AC8) AND (50154MAB6), temporarily credit the position to an account maintained for CITIBANK, and indicate that movement in the Participant's account under the DRESDNER ADRs contra-CUSIP (261561997)AND (50154M993) DTC will return this position to the Participant's account under the base CUSIP number upon instructions from CITIBANK once the voting has been completed, this should occur on May 22,2007.

Inquiries regarding this notice should be directed to Donald Finnegan at (813) 470-1115 or Steven McGregor at (212) 855-5198.

Attachments

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**THE DEPOSITORY TRUST COMPANY
18301 BERMUDA GREEN DR.
TAMPA, FL 33647**

VIA FACSIMILE: +44(0) 20 7508 3866
CITIBANK N.A. (LONDON BRANCH)
CITIGROUP CENTRE
CANADA SQUARE, LONDON E14 5LB
ATTN: PAUL LIGHT

FOR PURPOSES OF GIVING INSTRUCTION AND ATTENDING THE MEETING OF SHAREHOLDERS OF DRESDNERBANK , A CORPORATION REGISTERED UNDER THE LAWS OF THE UKRAINE (“THE COMPANY”), TO BE HELD IN ENGLAND, ON MAY 8, 2007, (THE “MEETING”), TO ADDRESS AND VOTE THEREAT.

CEDE & CO., THE NOMINEE OF THE DEPOSITORY TRUST COMPANY, (‘DTC’) CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW, DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF BNY THE NUMBER OF AMERICAN DEPOSITORY RECEIPTS (‘ADRS’), SPECIFIED BELOW, WHICH ADRs REPRESENT AMERICAN DEPOSITORY RECEIPTS OF THE COMPANY, UNTIL CITIBANK ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANTS AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO BNY AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER (S) OF THE NUMBER OF ADSs SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER (S) OF THE ADS’S REPRESENTED BY THE ADSs SPECIFIED BELOW TO ATTEND AND ADDRESS THE MEETING AND VOTE THEREAT.

THIS PROXY IS REVOCABLE ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO., WITH BNY OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF ADS’ SPECIFIED BELOW AT THE MEETING. THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

NAME OF PARTICPANT

NUMBER OF AMERICAN DEPOSITORY SHARES DATED: _____ 2007

FACSIMILE SIGNATURE OF CEDE & CO.

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THE DEPOSITORY TRUST COMPANY
18301 BERMUDA GREEN DR,
TAMPA, FL 33647

The Depository Trust Company
55 Water Street – 50th Floor
New York, NY 10041

RE: DRESDNER CUSIP #261561AC8
DTC Account #: _____
Number of ADRs _____

Gentlemen:

In order to enable the beneficial owner (s) of the number of specified above (the ‘Deposited ADSs’) of DRESDNER American Depository Shares to vote at the Annual General Meeting of Shareholders of scheduled to be held on May 8, 2007, please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited ADR’s and make the signed Proxy available for pick-up by CITIBANK; and
- (2) Deliver the Deposited ADRs from the undersigned’s above-referenced account to an account with you maintained on behalf of CITIBANK until CITIBANK instructs you to return the Deposited ADR’s to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited ADRs are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

(Print Participant’s Name)

(Signature) and (Medallion Stamp)

(Print Name)

Title

The Depository Trust Company
55 Water Street – 50th Floor
New York, NY 10041

RE: DRESDNER CUSIP #50154MAB6
DTC Account #: _____
Number of ADRs _____

Gentlemen:

In order to enable the beneficial owner (s) of the number of specified above (the ‘Deposited ADSs’) of DRESDNER American Depository Shares to vote at the Annual General Meeting of Shareholders of scheduled to be held on May 8, 2007, please take the following actions:

- (3) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited ADR’s and make the signed Proxy available for pick-up by CITIBANK; and
- (4) Deliver the Deposited ADRs from the undersigned’s above-referenced account to an account with you maintained on behalf of CITIBANK until CITIBANK instructs you to return the Deposited ADR’s to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited ADRs are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

(Print Participant’s Name)

(Signature) and (Medallion Stamp)

(Print Name)

Title