

## **ADJUSTMENT OF CONVERSION PRICE JULY 2022**

**Notice to holders of the  
TAG Immobilien AG (the “Issuer”)  
EUR 470,000,000 Convertible Bonds due 2026 (the “Bonds”)  
(ISIN: DE000A3E46Y9)**

*Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the Terms and Conditions of the Bonds*

Pursuant to the Terms and Conditions of the Bonds, notice is hereby given to Bondholders that, as a result of the capital increase against contributions in cash with subscription rights resulting in the issue of 28,990,260 Ordinary Shares of the Issuer, announced on 8 July 2022 and with an Ex-Date of 12 July 2022 , in accordance with §10(b), the Calculation Agent has determined that, effective 12 July 2022:

- the Conversion Price has been adjusted from EUR 33.7131 to EUR 31.9486 and
- the Reference Dividend has been adjusted from EUR 0.8128 to EUR 0.7703.

Hamburg, 13 July 2022

TAG Immobilien AG  
Management Board