



# IN VITATION 2023

TO THE ANNUAL GENERAL MEETING

GROWING CASHFLOWS

**TAG**  
Immobilien AG

Convenience Translation  
(The text decisive for the invitation to the ordinary annual general meeting of TAG Immobilien AG  
is the one written in the German language.)

**Minimum information pursuant to section 125 para. 1 German Stock Corporation Act (AktG) in connection with section 125 para. 5 AktG, article 4 para. 1 and table 3 Blocks A to C of the annex to Implementing Regulation (EU) 2018/1212**

Type of Information	Description
<b>A. Specification of the message</b>	
1. Unique identifier of the event	TEG052023oHV
2. Type of message	Meeting notice of a general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
<b>B. Specification of the issuer</b>	
1. ISIN	DE0008303504
2. Name of issuer	TAG Immobilien AG
<b>C. Specification of the meeting</b>	
1. Date of the general meeting	16.05.2023 [format pursuant to Implementing Regulation (EU) 2018/1212: 20230516]
2. Time of the general meeting	11:00 hours (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 09:00 UTC]
3. Type of the general meeting	Ordinary annual general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the general meeting	Handelskammer Hamburg, Adolphsplatz 1, 20457 Hamburg, Germany
5. Record Date	25.04.2023, 00:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20230424]
6. Uniform Resource Locator (URL)	<a href="http://www.tag-ag.com/en/investor-relations/general-meeting">www.tag-ag.com/en/investor-relations/general-meeting</a>

## INVITATION TO THE ANNUAL GENERAL MEETING

We hereby invite our shareholders to the **140th annual general meeting** taking place at

**11:00 am (CEST) on Tuesday, 16 May 2023**

at Handelskammer Hamburg, Adolphsplatz 1, 20457 Hamburg.

\* For reasons of better readability, TAG sometimes dispenses with gender-specific forms of language, preferring instead, for example, the generic masculine; all references to persons apply equally to all genders. The choice of these abbreviated forms of language is for practical reasons only and should not be construed as implying any judgement.

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## I. AGENDA

### **1. Presentation of the duly adopted financial statements and the approved consolidated financial statements for 2022, the management reports for TAG Immobilien AG and the Group, the report of the Supervisory Board, the Management Board's proposal for the appropriation of the profit and the explanatory report on the disclosures made in accordance with Sections 289a and 315a of the German Commercial Code for 2022**

In accordance with the applicable statutory provisions, a resolution on this item of the agenda is not planned as the Supervisory Board approved the annual financial statements and the consolidated financial statements on 13 March 2023, meaning that they have been duly adopted. The relevant statutory provisions merely provide for the shareholders to be informed of the documents referred to in this item of the agenda by granting them an opportunity of examining them. They do not provide for the shareholders to pass any resolutions on them at the annual general meeting.

The documents are accessible on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from the date on which the annual general meeting is convened. They are also available at the offices of TAG Immobilien AG, Steckelhorn 5, 20457 Hamburg, and during the annual general meeting for inspection by the shareholders. On request, digital or physical copies of the documents will be sent to each shareholder free of charge and without delay.

### **2. Proposal for the appropriation of the unappropriated surplus**

The Management Board and the Supervisory Board believe that, given the current market environment, resolute measures are required to appropriately address the prevailing uncertainties in the capital markets. Inflation and the sharp rise in interest rates are causing volatile conditions in the capital markets and making it difficult to assess investment markets. Against this backdrop, the Management Board and the Supervisory Board are endeavouring to take all measures that are possible and appropriate, using the Group's own resources and independently of unforeseen market conditions. After careful consideration of the advantages and disadvantages for the shareholders of TAG Immobilien AG, the omission of a dividend for 2023 is seen as being an appropriate measure. In connection with the funding measures already implemented for 2023, this will place the Company's capital and financial resources on a permanently stable foundation for the coming years.

The Management Board and the Supervisory Board therefore propose that the unappropriated surplus of EUR 116,914,868.52 as of 31 December 2022 be carried forward in full, i.e. by an amount of EUR 116,914,868.52.

### **3. Resolution to ratify the actions of the Management Board for 2022**

The Management Board and the Supervisory Board recommend that the shareholders pass a resolution to ratify the actions taken in 2022 by the persons who were members of the Management Board in 2022.

### **4. Resolution to ratify the actions of the Supervisory Board for 2022**

The Management Board and the Supervisory Board recommend that the shareholders pass a resolution to ratify the actions taken in 2022 by the persons who were members of the Supervisory Board in 2022.

### **5. Election of statutory auditors for 2023 for the audit of the annual financial statements and the consolidated financial statements and for the limited review, if necessary, of the financial report for the first half of the year**

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that the shareholders pass a resolution to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, as

- a) statutory auditors of the annual financial statements and the consolidated financial statements for 2023;
- b) statutory auditors to perform a limited review, if necessary, of the abridged financial statements and the interim management report for the first half of 2023.

The Audit Committee has declared that its recommendation is free of any undue influence by third parties and was not subject to any restriction limiting its scope for selection within the meaning of Article 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC (“EU Statutory Audit Regulation”).

## 6. Elections to the Supervisory Board

The period of office of the current members of the Supervisory Board representing the shareholders expires at the end of this annual general meeting. Accordingly, elections to the Supervisory Board are required. With the exception of Mr Lothar Lanz, all current shareholder representatives on the Supervisory Board will be standing for re-election. The term of office of the candidate(s) proposed for re-election corresponds to the future regular term of office of Supervisory Board members proposed under item 12 of the agenda.

Pursuant to Sections 96 (1) and Section 101 (1) of the German Stock Corporation Act and Section 1 (1) No. 1 in connection with Section 4 (1) of the One-Third Participation Act and Article 7 (1) of the Articles of Incorporation, the Supervisory Board consists of six members, four of whom are elected by the shareholders and two by the employees in accordance with Sections (4) et seq. of the German One-Third Participation Act.

The Supervisory Board recommends that the shareholders pass a resolution to elect to the Supervisory Board as shareholder representatives

- a) Rolf Elgeti, CEO of Deutsche Konsum REIT-AG, resident in Potsdam,
- b) Olaf Borkers, management consultant, resident in Hamburg,
- c) Prof. Dr. rer. pol. Kristin Wellner, Professor for Planning and Construction Economics/Real Estate Economics at the Technical University of Berlin, resident in Leipzig,
- d) Dr. Philipp K. Wagner, LL.M, attorney and partner at the law firm WAGNER Arbitration, resident in Berlin,

each for a term beginning at the end of this annual general meeting and expiring at the end of the annual general meeting at which a resolution is passed ratifying the actions of the members of the Supervisory Board for the year ending 31 December 2025.

The Supervisory Board’s proposals are based on recommendations submitted by the Personnel Committee in the light of the requirements of the German Corporate Governance Code in the version dated 28 April 2022 (the “**Code**”) and the objectives defined by the Supervisory Board with respect to its composition and seek to comply with the profile of skills defined by the Supervisory Board for the body as a whole. The objectives and skills that the Supervisory Board has defined for its composition in accordance with recommendation C.1 of the Code are published in the corporate governance declaration.

In proposing these candidates, the Supervisory Board has also satisfied itself that they will have sufficient time to perform their duties.

The Supervisory Board is satisfied that there are no personal or business relations between the individual candidates standing for election to the Supervisory Board and TAG Immobilien AG, its Group companies, its governance bodies or any material shareholder of TAG Immobilien AG which an objective shareholder would regard as decisive for their election decision. For this purpose, “material shareholder” refers to shareholders who directly or indirectly hold more than 10% of the voting shares in the Company. Mr Rolf Elgeti was Chief Executive Officer of TAG Immobilien AG until 31 October 2014. Mr Olaf Borkers was Chief Executive Officer of TAG Immobilien AG until 30 September 2005.

It is intended to conduct the elections to the Supervisory Board on an individual basis.

In the opinion of the Supervisory Board, both Mr Rolf Elgeti and Mr Olaf Borkers have the accounting expertise required by Section 100 (5) of the German Stock Corporation Act that at least one member of the Supervisory Board must possess. The Supervisory Board is satisfied that both Mr Rolf Elgeti and Mr Olaf Borkers also have the auditing expertise that at least one further member of the Supervisory Board must have under Section 100 (5) of the German Stock Corporation Act. The Supervisory Board is satisfied that the members of the Supervisory Board as a whole will continue to be familiar with the sector in which the Company operates within the meaning of the last clause of Section 100 (5) of the German Stock Corporation Act.

The Supervisory Board in its current composition assumes that Mr Rolf Elgeti will stand again for the chairmanship of the Supervisory Board if he is re-elected by the shareholders at the annual general meeting. Mr Elgeti not only has years of experience in real estate but also in-depth expertise in the capital market and corporate finance. Both offer an invaluable advantage for TAG Immobilien AG in these challenging times. The Supervisory Board and the Management Board can make considerable use of Mr Elgeti's expertise and network for the benefit of the TAG Group. His mandates on the management boards and supervisory boards of other listed companies have not had any adverse effects on his duties as Chairman of the Company's Supervisory Board at any time in the past; nor are they expected to do so in the future.

In addition, the Supervisory Board considers Mr Olaf Borkers as the long-standing chief financial officer of a listed real estate company, to be an ideal choice as Chairman of the Audit Committee, especially as the previous Chairman of the Audit Committee, Mr Lothar Lanz, is retiring from the Supervisory Board at the conclusion of this annual general meeting.

Details of mandates on statutory supervisory boards and comparable domestic or foreign corporate governance bodies of business enterprises as defined in Section 125 (1) Sentence 5 of the German Stock Corporation Act can be found in Section II after the agenda.

Further information on the candidates proposed for election, particularly their curriculum vitae, which provides information on their relevant knowledge, skills and experience, and a summary of their main duties outside their position on the Supervisory Board can be found on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting).

## **7. Resolution on the approval of the remuneration report for 2022 prepared and audited in accordance with Section 162 of the German Stock Corporation Act**

The management board and supervisory board of listed companies must prepare a remuneration report each year in accordance with Section 162 of the German Stock Corporation Act. Under Section 120a (4) Sentence 1 of the German Stock Corporation Act, the shareholders are required to pass a resolution approving this remuneration report for the previous financial year, which has been prepared and audited in accordance with Section 162 of the German Stock Corporation Act.

In accordance with Section 162 (3) of the German Stock Corporation Act, the remuneration report was reviewed by the auditor to determine whether it includes the disclosures required by Section 162 (1) and (2) of the German Stock Corporation Act. The auditor's opinion is attached to the remuneration report.

The Supervisory Board and the Management Board propose that the remuneration report for 2022, which has been prepared and audited in accordance with Section 162 of the German Stock Corporation Act, be approved.

The remuneration report with the auditor's opinion is reproduced in Section III following the agenda and is accessible on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from the date on which the annual general meeting is convened.



## 8. Resolution to cancel Authorised Capital 2022, to create new Authorised Capital 2023, to exclude the shareholders' pre-emptive subscription rights and to amend the Articles of Incorporation accordingly

The resolution passed at the annual general meeting of 13 May 2022 under item 7 of the agenda authorised the Management Board subject to the Supervisory Board's approval to increase the Company's share capital once or repeatedly on or before 12 May 2025 on a cash and/or non-cash basis by a maximum amount of up to EUR 29,000,000.00 by issuing up to 29,000,000 no-par-value bearer shares in the Company's capital ("**Authorised Capital 2022**"). Among other things, the Management Board was authorised subject to the Supervisory Board's approval to exclude the shareholders' pre-emptive subscription rights in accordance with the conditions for the authorisation granted on 13 May 2023 provided that this is capped at ten percent of the share capital. Following the equity issue executed in July 2022 using Authorised Capital 2022, an amount of only EUR 9,740.00 currently remains of Authorised Capital 2022.

So that the Management Board is able to use authorised capital again in the future to the extent necessary to strengthen the Company's equity for issuing new shares on a cash basis, the remaining Authorised Capital 2022 is to be cancelled and replaced by Authorised Capital 2023.

The amount of Authorised Capital 2023 being sought is to be adjusted on the basis of the increased share capital following the equity issue executed in July 2022 and, at EUR 35,000,000.00, is to match the original proportion of just under 20% of Authorised Capital 2022 relative to the Company's share capital. The scope for excluding the shareholders' pre-emptive subscription rights with equity issues using Authorised Capital 2023 is to be capped at a total of 10% of the Company's share capital including shares which have been issued or sold since the date of this annual general meeting under other authorisation subject to the exclusion of the shareholders' pre-emptive subscription rights.

The Management Board and Supervisory Board therefore recommend that the shareholders pass the following resolution:

- a) that the authorisation granted to the Management Board at the annual general meeting of 13 May 2022 to utilise authorised capital (Authorised Capital 2022) be cancelled to the extent that it has not been used, subject to the condition precedent of the amendment to the Company's Articles of Incorporation proposed under c) being duly entered in the commercial register.
- b) that the Management Board be authorised subject to the Supervisory Board's approval to increase the Company's share capital once or repeatedly on or before 15 May 2026 on a cash and/or non-cash basis by an amount of up to EUR 35,000,000.00 by issuing up to 35,000,000 new no-par-value bearer shares in the Company's capital (**Authorised Capital 2023**).

As a matter of principle, the new shares shall be offered to the shareholders for subscription; they may also be transferred to one or more banks or one or more institutions equivalent to banks subject to the obligation that they be offered to the shareholders for subscription (indirect subscription right). However, the Management Board is authorised to exclude the shareholders' statutory subscription rights subject to the Supervisory Board's approval in the following cases:

- (a) as far as this is necessary to eliminate fractional amounts;
- (b) as far as this is necessary in the event of an offer directed at all shareholders or the issue of fresh equity subject to the shareholders' pre-emptive subscription rights in order to grant shares to the holders of option or convertible bonds issued by the Company or a group member to the extent that these holders have a right to subscribe to shares in the Company after the exercise of the option or conversion rights or the settlement of the corresponding obligations;

- (c) to acquire real estate, real estate portfolios, companies, parts of companies, equity interests in other entities or other assets (including receivables against the Company) through the issue of shares in suitable individual cases (non-cash equity issue); to acquire real estate, real estate portfolios, companies, parts of companies, equity interests in other entities or other assets (including receivables against the Company) through the issue of shares in suitable individual cases (non-cash equity issue);
- (d) to the extent to which – in the event that the new shares are issued on a cash basis – the new shares for which the shareholders' pre-emptive subscription rights are excluded do not exceed a total of ten percent of the Company's share capital and the issue price of the new shares is not significantly lower than the price of the same class of the Company's shares within the meaning of Sections 203 (1) and (2) and 186 (3) Sentence 4 of the German Stock Corporation Act both on the date on which the authorisation takes effect and on the date on which it is exercised. The cap of ten percent of the share capital also includes the prorated amount of the share capital attributable to shares which are sold subject to the exclusion of the shareholders' pre-emptive subscription rights in accordance with the direct, analogous or corresponding application of Section 186 (3) Sentence 4 of the German Stock Corporation Act from 16 May 2023. The cap of ten percent of the share capital additionally includes the prorated amount of the share capital required for the settlement of any obligations under convertible and/or option bonds issued subject to the exclusion of the shareholders' subscription rights in accordance with Sections 221 (4) Sentence 2 and 186 (3) Sentence 4 of the German Stock Corporation Act from 16 May 2023.

The proportionate value of the share capital attributable to the new shares for which pre-emptive subscription rights are excluded in accordance with Paragraphs (a) - (d) above may not exceed a total of 10% of the Company's share capital on both the date on which the authorisation takes effect and on the date on which it is exercised. The aforementioned 10% cap includes:

- (i) treasury stock sold from 16 May 2023 subject to the exclusion of the shareholders' pre-emptive subscription rights unless it is used to settle claims held by members of the Management Board and/or employees under staff participation programmes, and
- (ii) new shares which are issued to settle obligations under convertible and/or option bonds issued from 16 May 2023 subject to the exclusion of the shareholders' pre-emptive subscription rights, and
- (iii) new shares which are issued from 16 May 2023 on the basis of authorised capital subject to the exclusion of the shareholders' pre-emptive subscription rights.

In all other matters, the Management Board acting with the Supervisory Board's approval shall make decisions on the issue of new shares, the nature of the rights attached to such shares and the conditions of such issue.

The Supervisory Board is authorised to adjust the wording of the Articles of Incorporation to reflect the share capital issue executed using authorised capital.

- c) that Article 4 (10) of the Articles of Incorporation be deleted and that Article 4 (5) of the Articles of Incorporation be reworded as follows:

"The Management Board is authorised subject to the Supervisory Board's approval to increase the Company's share capital once or repeatedly on or before 15 May 2026 on a cash and/or non-cash basis by a maximum amount of up to EUR 35,000,000.00 by issuing up to 35,000,000 new no-par-value bearer shares in the Company's capital (**Authorised Capital 2023**).

As a matter of principle, the new shares shall be offered to the shareholders for subscription; they may also be transferred to one or more banks or one or more institutions equivalent to banks subject to the obligation that they be offered to the shareholders for subscription (indirect subscription right). However, the Management Board is

authorised to exclude the shareholders' statutory subscription rights subject to the Supervisory Board's approval in the following cases:

- (a) as far as this is necessary to eliminate fractional amounts;
- (b) as far as this is necessary in the event of an offer directed at all shareholders or the issue of fresh equity subject to the shareholders' pre-emptive subscription rights in order to grant shares to the holders of option or convertible bonds issued by the Company or a group member to the extent that these holders have a right to subscribe to shares in the Company after the exercise of the option or conversion rights or the settlement of the corresponding obligations;
- (c) to acquire real estate, real estate portfolios, companies, parts of companies, equity interests in other entities or other assets (including receivables against the Company) through the issue of shares in suitable individual cases (non-cash equity issue); to acquire real estate, real estate portfolios, companies, parts of companies, equity interests in other entities or other assets (including receivables against the Company) through the issue of shares in suitable individual cases (non-cash equity issue);
- (d) to the extent to which – in the event that the new shares are issued on a cash basis – the new shares for which the shareholders' pre-emptive subscription rights are excluded do not exceed a total of ten percent of the Company's share capital and the issue price of the new shares is not significantly lower than the price of the same class of the Company's shares within the meaning of Sections 203 (1) and (2) and 186 (3) Sentence 4 of the German Stock Corporation Act both on the date on which the authorisation takes effect and on the date on which it is exercised. The cap of ten percent of the share capital also includes the prorated amount of the share capital attributable to shares which are issued or sold subject to the exclusion of the shareholders' pre-emptive subscription rights from 16 May 2023 in accordance with the direct, analogous or corresponding application of Section 186 (3) Sentence 4 of the German Stock Corporation Act. The cap of ten percent of the share capital shall additionally include the prorated amount of the share capital required for the settlement of any obligations under convertible and/or option bonds issued subject to the exclusion of the shareholders' subscription rights in accordance with Sections 221 (4) Sentence 2 and 186 (3) Sentence 4 of the German Stock Corporation Act from 16 May 2023.

The proportionate value of the share capital attributable to the new shares for which pre-emptive subscription rights are excluded in accordance with Paragraphs (a) - (d) above may not exceed a total of 10% of the Company's share capital on both the date on which the authorisation takes effect and on the date on which it is exercised. The aforementioned 10% cap includes:

- (i) treasury stock sold from 16 May 2023 subject to the exclusion of the shareholders' pre-emptive subscription rights unless it is used to settle claims held by members of the Management Board/or employees under staff participation programmes, and
- (ii) new shares which are issued to settle obligations under convertible and/or option bonds issued from 16 May 2023 subject to the exclusion of the shareholders' pre-emptive subscription rights, and
- (iii) new shares which are issued from 16 May 2023 on the basis of authorised capital subject to the exclusion of the shareholders' pre-emptive subscription rights.

In all other matters, the Management Board acting with the Supervisory Board's approval shall make decisions on the issue of new shares, the nature of the rights attached to such shares and the conditions of such issue.

The Supervisory Board is authorised to adjust the wording of the Articles of Incorporation to reflect the share capital issue executed using authorised capital."

The Management Board is required pursuant to Sections 203 (2) Sentence 2 and 186 (4) Sentence 2 of the German Stock Corporation Act to submit a written report explaining the reasons for the exclusion of the pre-emptive subscription rights. The report is accessible on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from the date on which the annual general meeting is convened. It is also available at the offices of TAG Immobilien AG, Steckelhörn 5, 20457 Hamburg, and during the annual general meeting for inspection by the shareholders. On request, digital or physical copies of the report will be sent to each shareholder free of charge and without delay.

**9. Resolution to cancel the existing authorisation and to grant new authorisation to issue convertible and/or option bonds, to exclude the shareholders' pre-emptive subscription rights, to replace Contingent Capital 2022 with Contingent Capital 2023 and to amend the Articles of Incorporation accordingly**

Under the resolution passed at the annual general meeting of 13 May 2022 on item 8 of the agenda of that meeting, the Management Board is authorised subject to the Supervisory Board's approval to issue bearer convertible bonds and/or option bonds (jointly referred to as the "bonds") with a nominal amount of up to EUR 1,200,000,000.00 once or repeatedly on or before 12 May 2025. Contingent Capital 2022 of EUR 29,000,000.00 was created for the settlement of obligations arising in connection with the conversion and/or option rights.

The extent of this authorisation is to be adjusted on the basis of the increased share capital following the equity issue executed in July 2022 so that it matches the original proportion of just under 20% of the Company's share capital. For this purpose, the existing authorisation is to be cancelled and a resolution granting new authorisation, essentially unchanged but adjusted to allow for the new share capital figure, is to be passed. The scope for excluding the shareholders' pre-emptive subscription rights for issues of bonds is to continue to be capped at a total of 10% of the Company's current share capital including shares that have been issued or sold under other authorisation subject to the exclusion of the shareholders' pre-emptive subscription rights.

The Management Board and the Supervisory Board therefore recommend that the shareholders pass the following resolution:

**a) Cancellation of convertible bond authorisation 2022**

The authorisation granted by the resolution passed at the annual general meeting of 13 May 2022 on item 8 of the agenda of that meeting ("**Convertible Bond Authorisation 2022**") will be cancelled.

The aforementioned cancellation will take effect upon the amendment to the Company's Articles of Incorporation to be approved under letter e) of item 9 of this agenda being entered in the commercial register ("**effective date**").

**b) Authorisation to issue convertible and/or option bonds ("**convertible bond authorisation 2023**")**

**aa) Nominal amount, authorisation period and number of shares**

The Management Board is authorised subject to the Supervisory Board's approval to issue bearer convertible bonds and/or option bonds (collectively also known as "**bonds**") for a definite or indefinite period in a total nominal amount of up to EUR 1,400,000,000.00 once or repeatedly on or before 15 May 2026 and to grant the holders of the bonds conversion or option rights with respect to the Company's bearer shares accounting for a proportionate amount of up to EUR 35,000,000.00 of the Company's share capital in accordance with conversion and option bond conditions to be determined by the Management Board.

The bonds shall be issued in euros. They may also be issued by a directly or indirectly affiliated subsidiary of the Company; in this case, the Management Board is authorised subject to the Supervisory Board's approval to issue guarantees for the bonds on the Company's behalf and to grant the holders conversion or option rights with respect to new bearer shares to be issued by the Company.

The bonds shall be divided into partial bonds with the same rights and obligations.

**bb) Conversion right and conversion obligation**

If convertible bonds are issued, the holders of the partial bonds shall be entitled to convert their convertible bonds into the Company's bearer shares in accordance with the terms and conditions of issue. The swap ratio shall be determined by dividing the nominal amount of a partial bond by the fixed conversion price per bearer bond issued by the Company. The conversion ratio may also be determined by dividing the issue amount of the partial bond, if it is lower than the nominal amount, by the fixed conversion price per new bearer share issued by the Company. The swap ratio may be rounded up to a conversion ratio in full figures; in addition, an additional cash payment may also be determined. Otherwise, it may be determined that fractional amounts will be combined and/or settled in cash. The proportionate amount of the Company's share capital embodied by the Company's shares to be issued upon conversion may not exceed the nominal amount of the partial bond or an issue amount below this.

The terms and conditions of issue may also provide for a conversion and/or option duty.

**cc) Option right**

If option bonds are issued, one or more warrants shall be attached to each partial bond authorising the holder to subscribe to the Company's bearer shares in accordance with the applicable terms and conditions of issue. The terms and conditions of issue may stipulate that the option price may also be settled through the grant of partial bonds and, where applicable, a cash premium. The subscription ratio may be rounded up to an option ratio in full numbers. Otherwise, it may be determined that fractional amounts will be combined and/or settled in cash. The proportionate share in the Company's share capital embodied by the Company's shares to be subscribed to per partial bond may not exceed the nominal amount of the partial bond. The term of the option may not exceed the term of the option bond.

**dd) Conversion/option price**

The conversion or option price of the bearer shares issued by the Company shall be fixed in euros and equal at least 80 percent of the average of the closing price of the Company's stock as determined in XETRA trading (or a comparable replacement system) at the Frankfurt stock exchange on the five trading days prior to the day on which the Management Board passes a resolution providing for the final determination of the terms and conditions of issue of the bonds. This shall not prejudice Section 9 (1) of the German Stock Corporation Act.

Notwithstanding Section 9 (1) of the German Stock Corporation Act, the conversion or option price may be reduced through the payment of a corresponding amount in cash upon exercise of the conversion or option right or settlement of the corresponding obligations or through a reduction in the additional payment on account of a non-dilution clause after the terms and conditions for the issue of the conversion and option bonds have been specified if during the conversion or option period the Company increases its share capital and, in doing so, grants its shareholders subscription rights or issues further bonds or any other options resulting in a subscription right or obligation and the holders of the conversion and option rights are not granted any subscription rights in a ratio which they would be entitled to receive after the exercise of their conversion or option rights or settlement of the conversion or option obligations. In lieu of payment in cash or a reduction in the additional payment, the swap ratio may - as far as possible - also be adjusted by dividing the nominal amount of the partial bond by the lower conversion price. The terms and conditions of the issue of conversion and/or option bonds may also provide for adjustments to the conversion and option price to preserve their value in the event of capital reductions, splits, dividends or bonus dividends and any other measures liable to dilute the value of the conversion and option rights. In addition, the Company may grant reasonable compensation in the event of early exercise of the conversion or option right. In any case, the proportionate amount

of the share capital embodied by the shares issued per partial bond may not exceed the nominal value per partial bond.

#### **ee) Grant and exclusion of shareholders' pre-emptive subscription rights**

As a matter of principle, subscription rights shall be granted to the shareholders. The new shares may also be transferred to one or more banks or one or more institutions equivalent to banks subject to the obligation that they be offered to the shareholders for subscription (indirect subscription right).

However, the Management Board shall be authorised subject to the Supervisory Board's approval to exclude the shareholders' pre-emptive right to subscribe to the bonds provided that the issue price is not materially less than the theoretical market value of the bonds particularly calculated in accordance with acknowledged principles of financial mathematics. In cases in which bonds are issued such that subscription rights are excluded in accordance with Section 186 (3) Sentence 4 of the German Stock Corporation Act, this authorisation to exclude the pre-emptive right of subscription shall apply only provided that the proportion attributable to the shares issued to settle the conversion and option obligations does not exceed a total of ten percent of the share capital either on the date on which this authorisation takes effect or on the date on which it is exercised. This cap of ten percent of the share capital shall include the sale of the Company's treasury stock if and to the extent that such sale occurs from 16 May 2023 pursuant to authorisation to sell the Company's treasury stock subject to the exclusion of subscription rights in accordance with Sections 71 (1) No. 8 Sentence 5 and 186 (3) Sentence 4 of the German Stock Corporation Act. In addition, this limit of ten percent of the share capital includes the shares which are issued from 16 May 2023 under the authorisation to issue new shares using the Company's authorised capital in accordance with Sections 203 (1) and (2) in connection with 186 (3) Sentence 4 of the German Stock Corporation Act subject to the exclusion of the shareholders' pre-emptive subscription rights.

The Management Board shall be additionally authorised subject to the Supervisory Board's approval to exclude the shareholders' pre-emptive subscription rights to bonds for fractional amounts and also to exclude subject to the Supervisory Board's approval these subscription rights as far as this is necessary to grant the holders of the conversion and/or option rights subscription rights to the same extent as the subscription rights to which they are entitled after the exercise of their conversion and/or option rights or the settlement of the conversion and/or option obligations.

If the bonds are issued subject to the exclusion of the shareholders' pre-emptive subscription rights, the Management Board will make use of Convertible Bond Authorisation 2023 only to the extent that the conversion and option rights or obligations tied to the bonds to be issued entail shares which do not exceed 10% of the Company's share capital as of the date on which Convertible Bond Authorisation 2023 takes effect or is exercised, whichever amount is lower. The aforementioned 10% cap shall include:

- (i) new shares which are issued from 16 May 2023 under authorised capital subject to the exclusion of the shareholders' pre-emptive subscription rights;
- (ii) treasury stock sold from 16 May 2023 subject to the exclusion of the shareholders' pre-emptive subscription rights unless it is used to settle claims held by members of the Management Board/or employees under staff participation programmes;
- (iii) new shares which are issued to settle obligations under convertible and/or option bonds issued from 16 May 2023 subject to the exclusion of the shareholders' pre-emptive subscription rights.

**ff) Further scope for adjustments and authorisation to determine the conditions for the issue of bonds**

The terms and conditions for the issue of bonds may determine that the Company's treasury stock may also be granted in the event that the conversion and/or option rights are exercised. In addition, provision may be made for the Company to grant the beneficiaries of the conversion and/or option rights a cash settlement in lieu of the Company's treasury stock.

The Management Board shall be authorised subject to the Supervisory Board's approval to determine and modify the remaining details and terms and conditions of the issue of the bonds including but not limited to the coupon, the issue price and the term and, where applicable, in consultation with the management bodies of the subsidiaries issuing the bond.

**c) Condition precedent**

The aforementioned resolution b) under this item 9 of the agenda is subject to the condition precedent of the prior occurrence of the effective date in accordance with resolution a) of this item 9 of the agenda.

**d) Resolution to replace Contingent Capital 2022 with Contingent Capital 2023**

Contingent Capital 2022, which was approved at the annual general meeting of 13 May 2022 under item 8 of the agenda of that meeting, will be replaced by Contingent Capital 2023 as follows:

The Company's share capital will be increased by up to EUR 35,000,000.00 through the issue of up to 35,000,000 new no-par bearer shares on a contingent basis (Contingent Capital 2023). The contingent capital will be used to grant shares to the holders of convertible and/or option bonds which are issued by the Company or any of its directly or indirectly affiliated subsidiaries in accordance with the authorisation granted on 23 May 2018 or 16 May 2023.

The new shares will be issued at the conversion or option price determined in accordance with the above mentioned authorisation resolutions. The contingent capital will be utilised only to the extent that the conversion and option rights are exercised or corresponding obligations are to be settled and only if no other method of settlement is applied.

The new shares will be dividend-entitled from the beginning of the year in which they arise. In derogation of this, the new shares will be dividend-entitled from the beginning of the year preceding the year in which they are issued if, on the date on which the new shares are issued, no resolution has been passed at the annual general meeting on the allocation of the unappropriated surplus for the year preceding the year in which the shares are issued.

The Management Board shall be authorised to determine the further details of the contingent capital issue.

**e) Amendment to the Articles of Incorporation**

Article 4 (9) of the Articles of Incorporation is deleted and Article 4 (6) of the Articles of Incorporation is reworded follows:

"The Company's share capital will be increased by up to EUR 35,000,000.00 through the issue of up to 35,000,000 new no-par bearer shares on a contingent basis (Contingent Capital 2023). The contingent capital will be used to grant shares to the holders of convertible and/or option bonds which are issued by the Company or any of its directly or indirectly affiliated subsidiaries in accordance with the authorisation granted on 23 May 2018 or 16 May 2023. The new shares will be issued at the conversion or option price determined in accordance with the above mentioned authorisation resolutions. The contingent capital will be utilised only to the extent that the conversion and option rights are exercised or corresponding obligations are to be settled and only if no other method

of settlement is applied. The new shares will be dividend-entitled from the beginning of the year in which they are issued. In derogation of this, the new shares will be dividend-entitled from the beginning of the year preceding the year in which they are issued if, on the date on which the new shares are issued, no resolution has been passed at the annual general meeting on the allocation of the unappropriated surplus for the year preceding the year in which the shares are issued. The Management Board is authorised to determine the further details of the contingent capital issue.”

The Management Board is required pursuant to Sections 221 (4) Sentence 2 and 186 (4) Sentence 2 of the German Stock Corporation Act to submit a written report explaining the reasons for the exclusion of the pre-emptive subscription rights. The report is accessible on the Company’s website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from the date on which the annual general meeting is convened. It is also available at the offices of TAG Immobilien AG, Steckelhörn 5, 20457 Hamburg, and during the annual general meeting for inspection by the shareholders. On request, digital or physical copies of the report will be sent to each shareholder free of charge and without delay.

#### **10. Resolution granting authorisation for the Company to buy treasury stock in accordance with Section 71 (1) No. 8 of the German Stock Corporation Act**

Under the resolution passed at the annual general meeting of 11 May 2021, the Company is authorised in accordance with Section 71 (1) No. 8 of the German Stock Corporation Act until 10 May 2023 to buy treasury stock in an amount of up to 10% of the share capital existing upon the authorisation taking effect - or if it is less - upon the authorisation being exercised. In addition, it is authorised to use the Company’s treasury stock acquired under this authorisation for all purposes permitted by law.

In particular, the Company is also to be able to acquire treasury stock in order to award shares to members of the Management Board for the purposes of variable remuneration and employees of the Company under the annual staff participation programme.

As the existing authorisation granted on 11 May 2021 expires at the end of the day on 10 May 2023, it is necessary to renew this authorisation to acquire treasury stock. In this connection, the authorisation to use the treasury stock subject to the exclusion of the shareholders’ pre-emptive rights of subscription in accordance with Sections 71 (1) No. 8 Sentence 5 and 186 (3) Sentence 4 of the German Stock Corporation Act is to be retained in full.

The Management Board and the Supervisory Board recommend that the shareholders pass the following resolution:

- a) that the Company be authorised until 15 May 2025 to buy treasury stock in an amount of up to 10% of the share capital existing upon the authorisation taking effect - or if less - upon the authorisation being exercised. The authorisation may not be utilised by the Company to trade in treasury stock. At no time may the treasury stock acquired together with treasury stock already held by the Company or attributable to it in accordance with Sections 71d and 71e of the German Stock Corporation Act exceed 10 percent of the Company’s share capital.

The treasury stock shall be acquired at the Management Board’s discretion either via the stock market or in the form of a public offer made to all shareholders. The consideration rendered by the Company for the acquisition of treasury stock (net of transaction costs) may not be more than 20% lower or 10% higher than the market price of the stock. For this purpose, the market price of the stock shall be defined as the arithmetic mean of the closing prices of the stock on the Frankfurt stock exchange in XETRA trading (or a comparable replacement system) on the three trading days preceding the closing day. If the treasury stock is acquired via the stock exchange, the closing price shall be the day on which the obligation to acquire the stock is established. In the event of a public offer addressed to all shareholders, the closing price shall be the day on which the Management Board’s decision to submit an offer is announced. If after the announcement of the offer there is a not inconsiderable difference in the market price of the stock and a single acquisition price or the outer limits of a price range offered, the offer may be adjusted. In this case, the closing price shall be the day on which the Management Board’s decision to adjust the offer is announced. The Management Board may at its discretion define a price range via a public offer



for the acquisition of treasury stock within which the shareholders may submit bids and it may determine the final price on the basis of the amount and number of bids in such a way that most of the shares are bought back for a certain amount or a certain number of shares is bought back at the lowest price.

In the event of a public offer to acquire treasury stock, the Company will submit to all shareholders an offer commensurate with the size of their share. The volume of the public offer may be limited. If the total subscription of the offer exceeds this volume, the declarations of acceptance shall be honoured on the basis of the ratio of the number of shares tendered; accordingly, any offering rights on the part of the shareholders shall be excluded. In the event of a public offer to acquire treasury stock based on a price range, the bids submitted by shareholders requesting an overly high prices may be ignored. Similarly, provision may be made for preferential allowance of small offers of up to 100 of the Company's shares per shareholder in order to avoid fractional amounts. In this connection, any rights which the shareholders may have to offer their shares for sale to the Company will be excluded.

b) that the Management Board be authorised to sell the Company's treasury stock acquired on the basis of this authorisation for all purposes permitted by law. In particular, it may sell it via the stock market or in an offer to all shareholders. In addition, it may particularly use it for the following purposes subject to the Supervisory Board's approval:

aa) The treasury stock may be sold at a price which is not materially less than the stock market price at which the Company's shares of the same class are trading on the date of the sale in accordance with Sections 71 (1) No. 8 Sentence 5 and 186 (3) Sentence 4 of the German Stock Corporation Act. In this case, the portion of the share capital attributable to the shares for which the shareholders' pre-emptive subscription rights are excluded may not exceed a total of 10 percent of the share capital even in the event of more than one sales transactions either on the date on which the authorisation first takes effect or on the date on which it is exercised.

The aforementioned 10% cap shall include:

- (i) new shares issued using authorised capital on or after 16 May 2023 in direct or analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act subject to the exclusion of the shareholders' pre-emptive subscription rights;
- (ii) new shares that must be issued on or after 16 May 2023 for the settlement of any obligations under convertible or option bonds issued subject to the exclusion of the shareholders' pre-emptive subscription rights in accordance with Sections 221 (4) Sentence 2 and 186 (3) Sentence 4 of the German Stock Corporation Act.

bb) The shares may be used to settle option and/or conversion rights or corresponding obligations under option and/or convertible bonds which have been or will be issued by the Company or a Group member.

cc) If an offer is directed at all shareholders or in the event of the issue of fresh equity subject to the shareholders' pre-emptive subscription rights, the shares may be granted to the holders of option or convertible bonds issued by the Company or a group member to the extent that these holders have a right to subscribe to shares in the Company after the exercise of the option or conversion rights or the settlement of the corresponding obligations.

dd) The shares may be sold in connection with business combinations or, in suitable individual cases, the acquisition of real estate, real estate portfolios, companies, parts of companies, shares in other entities or other assets (including receivables against the Company).

ee) The shares may be allocated and awarded to members of the Management Board and employees of the Company by the Supervisory Board in connection with the determination of variable remuneration.

- ff) The shares may be cancelled without any further resolution of the shareholders. Such cancellation shall result in a corresponding reduction in the Company's capital. Notwithstanding this, the Management Board may determine that the share capital is not to be reduced, in which case the value of the remaining shares in the Company's share capital shall be increased accordingly and the number of shares stated in the articles of incorporation duly modified.

The shareholders' pre-emptive subscription rights will be excluded if the treasury stock is used for any of the purposes specified in aa) to ff) of this item 10 of the agenda. In the event of the Company's treasury stock being sold via an offer directed at all shareholders, the Management Board shall be additionally authorised to exclude the shareholders' pre-emptive subscription rights for fractional amounts.

- c) that the authorisation to buy and utilise treasury stock may be utilised by the Company in its entirety or in parts, once or on repeated occasions; it may also be utilised by Group members or for third parties acting on the Company's account or on their own account.

The Management Board is required pursuant to Sections 71 (1) No. 8 Sentence 5 and 186 (4) Sentence 2 of the German Stock Corporation Act to submit a written report explaining the reasons for the exclusion of the subscription rights. The report is accessible on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from the date on which the annual general meeting is convened. It is also available at the offices of TAG Immobilien AG, Steckelhörn 5, 20457 Hamburg, and during the annual general meeting for inspection by the shareholders. On request, digital or physical copies of the report will be sent to each shareholder free of charge and without delay.

#### **11. Resolution on the amendment of the Articles of Incorporation of the Company to permit virtual shareholder meetings and other amendments to the Articles of Incorporation in connection with virtual and hybrid shareholder meetings**

Under the Act to Introduce Virtual Shareholder Meetings of Public Limited Companies and to Amend Legal Requirements under Cooperative, Insolvency and Restructuring Law of 20 July 2022 (Federal Law Gazette of 26 July 2022, p. 1166 et seq.), shareholder meetings may in the future be held without the physical presence of shareholders or their voting proxies at the venue of such meeting (virtual shareholder meeting). Under Section 118a (1) sentence 1 of the German Stock Corporation Act, the Articles of Incorporation may provide for or authorise the Management Board to hold virtual shareholder meetings. An addition is to be included in Article 16 of the Company's Articles of Incorporation authorising the Management Board to hold virtual shareholder meetings in the future. Under Section 118a (5) No. 2 of the German Stock Corporation Act, the Management Board may be granted authorisation for a maximum period of five years after the amendment to the Articles of Incorporation has been filed.

The proposed authorisation does not make full use of the maximum term of the statutory authorisation of five years under Section 118a (4) Sentence 2 of the German Stock Corporation Act. Instead, it is proposed to limit authorisation until the latest possible date for the shareholder meeting in 2025. Accordingly, the authorisation is to expire on 31 August 2025. As a result, the shareholders may pass a resolution at an earlier stage to make full use of the statutory framework in the event of a possible renewal of the authorisation granted to the Management Board to hold virtual shareholder meetings.

A decision as to whether the authorisation is to be utilised and a shareholder meeting held in virtual form is to be made separately for future shareholder meetings in the light of the specific circumstances of the case concerned. The Management Board will make its decisions in the light of the interests of the Company and its shareholders, particularly the protection of shareholder rights, as well as the need to protect the health of the parties involved, resource requirements and costs, as well as sustainability considerations. If the Management Board decides to hold a virtual shareholder meeting and also makes use of the option to bring forward the right to ask questions to the period prior to the shareholder meeting, it will ensure when structuring the shareholders' specific rights that, within the framework of the statutory requirements, the right to ask questions is not unreasonably restricted, either in advance or during the shareholder meeting.

In addition, it is to be clarified that the Management Board's existing authorisation, subject to the approval of the Supervisory Board, to live-stream a shareholder meeting in accordance with Article 17 (2) of the Company's Articles of Incorporation will continue to apply if a physical shareholder meeting is held. Section 118 (1) Sentence 2 No. 1 of the German Stock Corporation Act requires that a virtual shareholder meeting be live-streamed.

Moreover, the Management Board is to be authorised to make provisions for the virtual exercise of shareholder rights and/or the exercise of voting rights by postal ballot (in writing or electronically), including in cases in which the shareholder meeting is held physically. This will make it easier for the Management Board to ensure that shareholders' rights are exercised in the case of a hybrid virtual/physical shareholder meeting.

Furthermore, it is to be made possible for the Supervisory Board members to participate in the shareholder meeting by means of video and audio transmission subject to prior consultation with the Chairperson of the Supervisory Board, in special cases including but not limited to the shareholder meeting organised as a virtual meeting, meaning that physical presence at the meeting is not required.

Finally, the authorisation of the chairperson of the meeting to impose a reasonable time limit on the shareholders' right to ask questions and to address the meeting in accordance with Section 131 (2) Sentence 2 of the German Stock Corporation Act, which is already provided for in Article 19 (2) of the Articles of Incorporation for the physical shareholder meeting, is to be clarified in that this authorisation is also to apply to all formats of virtual shareholder meetings and, accordingly, also relates to follow-up questions within the meaning of Section 131 (1d) Sentence 1 of the German Stock Corporation Act and new questions within the meaning of Section 131 (1e) Sentence 1 of the German Stock Corporation Act.

The Management Board and the Supervisory Board recommend that the shareholders pass the following resolution:

- a) that the following Paragraph 5 be added to Article 16 of the Articles of Incorporation (Place and Convocation):

“(5) The Management Board is authorised to stipulate that the Company's shareholder meetings taking place before the end of the day on 31 August 2025 may be held without the physical presence of the shareholders or voting proxies at the venue of such shareholder meeting (virtual shareholder meeting).”
- b) that Article 17 (2) of the Articles of Incorporation (Participation in the Annual General Meeting) be reworded as follows and that the following Paragraphs 3 to 5 be added:
  - “(2) A shareholder meeting may be live-streamed in whole or in part, provided that the Management Board passes a resolution to this effect subject to the Supervisory Board's approval. The live-stream may also be made accessible to the general public. The form of the live-stream shall be disclosed in the invitation.
  - (3) The Management Board may stipulate and lay down provisions on the scope and procedure for shareholders to participate in a shareholder meeting other than by means of physical attendance at the meeting venue and without any voting proxy and to exercise all or individual shareholder rights either fully or partially by means of electronic communications.
  - (4) The Management Board may stipulate and lay down provisions on the scope and procedure for shareholders to cast their votes in writing or by means of electronic communications (postal ballot) without participating in the shareholder meeting.
  - (5) The members of the Supervisory Board may participate in the shareholder meeting by means of video and audio transmission in consultation with the Chairperson of the Supervisory Board or the chairperson of the meeting if the member of the Supervisory Board concerned is prevented from physically attending the shareholder meeting, if the Supervisory Board member is domiciled abroad, if attendance at the shareholder meeting would necessitate unreasonably protracted travel or if the shareholder meeting is held in virtual form.”

- c) that Article 19 (2) of the Articles of Incorporation (Chairperson of the Annual General Meeting) be reworded as follows:

“(2) The chairperson of the meeting shall chair the shareholder meeting and determine the form and further details regarding voting. The chairperson of the meeting may impose a reasonable time limit on the shareholders’ right to speak and ask questions and, in the event of a virtual shareholder meeting, additionally on the shareholders’ right to ask new and follow-up questions. In particular, the chairperson of the meeting may set a time frame at the beginning or during the shareholder meeting for the entire course of the shareholder meeting, for a single item on the agenda or for a single speaker. The time limits must be reasonable.”

## 12. Resolution on amendments to the Articles of Incorporation

In connection with the authorisation proposed under item 11 of the agenda to permit virtual or hybrid shareholder meetings, the Company has reviewed the Articles of Incorporation in detail and has come to the conclusion that they can be simplified and modernised in various places.

The Articles of Incorporation are therefore to be amended to this end. The Company has drawn up a comparative overview of the proposed individual amendments to the Articles of Incorporation proposed below, explaining the reasons for each amendment. The overview is accessible on the Company’s website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from the date on which the shareholder meeting is convened. It will also be available during the annual general meeting for inspection by the shareholders.

The Management Board and the Supervisory Board recommend that the shareholders pass the following resolution:

- a) that Article 1 (3) of the Articles of Incorporation (Name, Domicile, Duration and Financial Year) be deleted and the previous Article 1 (4) of the Articles of Incorporation be renumbered Article 1 (3).
- b) that Article 4 of the Articles of Incorporation (Amount and Division of the Share Capital) be amended in addition to the renumbering of that Article as a result of the amendments to the Articles of Incorporation proposed under agenda items 8 and 9 as follows:
- aa) that Article 4 (12) of the Articles of Incorporation be deleted and Article 4 (7) of the Articles of Incorporation be reworded as follows:
- “(7) In the event of any additional shares being issued, the dividend payable may be determined in a manner contrary to the provisions of Section 60 (2) of the German Stock Corporation Act.”
- bb) that Article 4 (8) of the Articles of Incorporation be deleted without any replacement.
- cc) that Article 4 (11) of the Articles of Incorporation be deleted without any replacement.
- dd) that the Supervisory Board be authorised to amend the version of Article 4 of the Articles of Incorporation in the event that at least one of the amendments to the Articles of Incorporation proposed under item 8 and item 9 of the agenda is not approved by the shareholders in such a way that continuous numbering of the paragraphs in § 4 of the Articles of Incorporation is ensured.

- c) that the title of Article 5 of the Articles of Incorporation (Composition and Rules of Procedure of the Management Board) be reworded as follows:

**“Article 5  
Composition and Rules of Procedure of the Management Board”**

- d) that Article 5 (2) of the Articles of Incorporation (Composition and Rules of Procedure of the Management Board) be reworded as follows:

“(2) The Supervisory Board shall appoint the members of the Management Board and determine their number. The Supervisory Board may appoint a Chairperson of the Management Board and one or more Deputy Chairpersons.”

- e) that Article 5 (5) of the Articles of Incorporation (Composition and Rules of Procedure of the Management Board) be deleted without any replacement.

- f) that Article 6 (2) of the Articles of Incorporation (Management and Representation of the Company) be reworded as follows:

“(2) If only one member of the Management Board has been appointed, that member shall represent the Company on his or her own. If more than one member of the Management Board has been appointed, the Company shall be represented by two members of the Management Board or by one member of the Management Board acting jointly with a holder of statutory general powers of attorney (“Prokurist”). The Supervisory Board may determine that members of the Management Board are authorised to represent the Company individually.”

- g) that Article 6 (3) of the Articles of Incorporation (Management and Representation) be deleted and the previous Article 6 (5) of the Articles of Incorporation be reworded as follows and renumbered Article 6 (3):

“(3) The Supervisory Board may exempt the members of the Company’s Management Board from the restrictions provided for in Section 181 (Alternative 2) of the German Civil Code.”

- h) that Article 6 (4) of the Articles of Incorporation (Management and Representation of the Company) be deleted without any replacement.

- i) that Article 7 of the Articles of Incorporation (Composition and Term of Office) be reworded as follows:

“(1) The Supervisory Board shall be composed of six members, of whom four are elected by the shareholders and two by the employees in accordance with the One-Third Participation Act.”

(2) Unless the shareholders pass a resolution providing for a shorter term of office, the members shall be elected for a term expiring at the end of the annual general meeting at which a resolution is passed to ratify their actions for the second financial year after the commencement of their term of office, not including the financial year in which their term of office begins.

(3) The shareholders may simultaneously elect one or more substitute members representing the shareholders on the Supervisory Board. They shall become members of the Supervisory Board for the remainder of the term of office in lieu of any shareholder representatives on the Supervisory Board who resign during their term of office, in accordance with a sequence to be determined at the time of their election. The election of substitute members for the Supervisory Board representing the employees shall be governed by the One-Third Participation Act.

- (4) If a substitute member takes the place of the retiring member of the Supervisory Office, the former's term of office shall expire if a new election for a member to replace the retiring member is held at the next annual general meeting or the one after that following the substitution, such expiry taking effect at the end of that annual general meeting.
- (5) Each member of the Supervisory Board may resign from office subject to a period of one month. Notice of resignation shall be submitted in writing to the Management Board and the Chairperson of the Supervisory Board shall be duly informed. The Management Board may waive such notice period. This shall not prejudice the right to resign for good cause with immediate effect."
- j) that Article 8 (4) of the Articles of Incorporation (Chairperson, Deputy Chairperson, Rules of Procedure) be reworded as follows:
- "(4) The Supervisory Board shall adopt rules of procedure in accordance with the applicable statutory provisions and these Articles of Incorporation."
- k) that Article 9 of the Articles of Incorporation (Committees) be reworded as follows:
- "(1) The Supervisory Board shall establish an Audit Committee and a Personnel or Nomination Committee.
- (2) The Supervisory Board may establish further committees from among its own number and delegate tasks to these in accordance with the statutory provisions.
- (3) The provisions of this Section IV shall apply with the corresponding modification to committees, unless their respective rules of procedure provide otherwise."
- l) that Article 10 of the Articles of Incorporation (Confidentiality) be deleted.
- m) that Article 12 (1) and (4) of the Articles of Incorporation (Convocation) be deleted and Article 12 of the Articles of Incorporation be completely reworded as follows:
- "(1) The meetings of the Supervisory Board shall be convened by the Chairperson of the Supervisory Board or, in the event that he or she is not available, by the Deputy Chairperson within a period of 14 days in writing, orally, by telephone, by telex, by telegraph, by fax or by electronic means (e.g. e-mail). In urgent cases, this period may be duly reduced. The meetings of the Supervisory Board shall take any of the following forms as determined by the Chairperson or, as the case may be, the Deputy Chairperson:
- personal presence of all members;
  - in-person attendance of some members and simultaneous attendance of other members by telephone or an audio and/or video conferencing system (hybrid meeting); or
  - all members in a conference call or an audio and/or video conferencing system without personal attendance at a single location (virtual meeting).

The Chairperson of the Supervisory Board may stipulate that members who are unable to attend meetings may vote in writing, orally, by telephone, by telex, by telegraph, by fax or by electronic means (e.g. e-mail) ("combined resolution"). Individual or multiple members of the Supervisory Board shall have no right of objection with respect to the manner in which a meeting is held or the use of a combined resolution."

- (2) The agenda shall be included in the notice of convocation. If the agenda has not been duly announced, resolutions on the items contained in it may only be passed if no member of the Supervisory Board raises any objections. In this case, absent members of the Supervisory Board shall be given the opportunity to object to the adoption of a resolution or to cast their vote in writing within a reasonable period of time to be determined by the Chairperson. The resolution shall take effect only if the absent members of the Supervisory Board have not raised any objections within the agreed period.
- (3) If members of the Supervisory Board are unable to attend meetings, they may in a written notice authorise third parties who are not members of the Supervisory Board to attend on their behalf. These persons shall not have any right of their own to speak, submit proposals or cast votes at the meetings of the Supervisory Board. They shall merely hand over the votes and any motions of the absent members of the Supervisory Board as messengers.”
- n) that Article 13 (1) of the Articles of Incorporation (Resolutions) be deleted and Article 13 (2) and (3) of the Articles of Incorporation be reworded as Article 13 (1) and (2) of the Articles of Incorporation as follows:
- “(1) Resolutions shall as a rule be passed at meetings. Resolutions may also be passed outside meetings in writing, orally, by telegraph, by telex, by telephone, by fax or by electronic means (e.g. e-mail) by order of the Chairperson of the Supervisory Board. Individual or multiple members of the Supervisory Board shall have no right of objection with respect to this form in which resolutions are passed.
- (2) The Supervisory Board shall be deemed to have a quorum if at least three members participate in the resolution-passing process. A member shall also be deemed to have participated in the resolution-passing processing notwithstanding the fact that he/she abstains from voting. Absent members of the Supervisory Board may participate in voting by the Supervisory Board by having their votes submitted in writing by other members of the Supervisory Board.”
- o) that Article 14 of the Articles of Incorporation (Rules of Procedure) be deleted.
- p) that Article 19 of the Articles of Incorporation (Chairperson of the Annual General Meeting) be reworded as follows:

**“Article 19  
Chairperson of the Annual General Meeting (Meeting Chair)”**

- q) that Sentence 2 of Article 19 (1) of the Articles of Incorporation (Chairperson of the Annual General Meeting) be reworded as follows:
- “If no member of the Supervisory Board takes the chair, the meeting chair shall be elected by the shareholders present at the annual general meeting under the direction of a person designated by the Supervisory Board.”
- r) that Sentence 2 of Article 22 (1) of the Articles of Incorporation (Allocation of Unappropriated Surplus) be numbered with two paragraphs and reworded as follows:
- “(1) The unappropriated surplus carried on the annual balance sheet shall be distributed to the shareholders, unless a resolution providing for a different appropriation is passed at the annual general meeting.
- (2) The shareholders may pass a resolution approving a non-cash distribution in addition to or in lieu of a cash distribution.”

- s) that the numbering of the paragraphs of the Articles of Incorporation in the versions amended by a) to r) above and, if applicable, by the resolution on agenda item 11 be adjusted as follows on the basis of these proposed amendments to the Articles of Incorporation in order to ensure continuous numbering of the Articles of Incorporation:
- Article 11 of the Articles of Incorporation (Amendment to the Articles of Incorporation) will be renumbered Article 10 of the Articles of Incorporation
  - Article 12 of the Articles of Incorporation (Convocation) will be renumbered Article 11 of the Articles of Incorporation;
  - Article 13 of the Articles of Incorporation (Resolutions) will be renumbered Article 12 of the Articles of Incorporation;
  - Article 15 of the Articles of Incorporation (Remuneration) will be renumbered Article 13 of the Articles of Incorporation;
  - Article 16 of the Articles of Incorporation (Venue and Convocation) will be renumbered Article 14 of the Articles of Incorporation;
  - Article 17 of the Articles of Incorporation (Participation in the Annual General Meeting) will be renumbered Article 15 of the Articles of Incorporation;
  - Article 18 of the Articles of Incorporation (Voting Rights) will be renumbered Article 16 of the Articles of Incorporation;
  - Article 19 of the Articles of Incorporation (Chairperson of the Annual General Meeting) will be renumbered Article 17 of the Articles of Incorporation;
  - Article 20 of the Articles of Incorporation (Resolutions) will be renumbered Article 18 of the Articles of Incorporation;
  - Article 21 of the Articles of Incorporation (Annual Financial Statements) will be renumbered Article 19 of the Articles of Incorporation; and
  - Article 22 of the Articles of Incorporation (Allocation of Unappropriated Surplus) will be renumbered Article 20 of the Articles of Incorporation;



## II. FURTHER DISCLOSURES ON ITEM 6 OF THE AGENDA (ELECTIONS TO THE SUPERVISORY BOARD)

Disclosures in accordance with Section 125 (1) Sentence 5 of the German Stock Corporation Act

The candidates proposed under Items 6 a) to d) of the agenda for election to the Company's Supervisory Board hold mandates in the following other statutory supervisory boards or comparable German or non-German governance bodies of business enterprises:

### **Rolf Elgeti**

Mandates in other statutory supervisory boards:

- Deutsche Leibrenten Grundbesitz AG, Frankfurt am Main (Chairman of the Supervisory Board)
- NEXR Technologies SE, Berlin (Chairman of the Board of Directors) (listed)
- Laurus Property Partners, Munich (member of the Advisory Council)
- Creditshelf Aktiengesellschaft, Frankfurt am Main (Chairman of the Supervisory Board) (listed)
- Obotrita Hotel SE, Potsdam (Chairman of the Supervisory Board)

Mandates in comparable German or non-German supervisory bodies of business enterprises:

- LEE Highlight Event and Entertainment AG, Pratteln, Switzerland (member of the Advisory Board)

### **Olaf Borkers**

Mandates in other statutory supervisory boards:

No mandates

Mandates in comparable German or non-German supervisory bodies of business enterprises:

No mandates

### **Prof. Dr. rer. pol. Kristin Wellner**

Mandates in other statutory supervisory boards:

No mandates

Mandates in comparable German or non-German supervisory bodies of business enterprises:

No mandates

### **Dr. Philipp K. Wagner**

Mandates in other statutory supervisory boards:

- Hevella Capital GmbH & Co. KGaA, Potsdam (Position)

Mandates in comparable German or non-German supervisory bodies of business enterprises:

No mandates

### III. REMUNERATION REPORT FOR 2022 (ITEM 7 OF THE AGENDA)

#### REPORT ON THE COMPANY'S REMUNERATION SYSTEM (REMUNERATION REPORT UNDER STOCK CORPORATION LAW IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT (AKTG))

##### Definition of 'granted and owed' within the meaning of section 162 (1) AktG

For the following remuneration report, benefits granted are defined as having been received in the financial year. The remuneration earned by the members of the Management Board in the respective financial year is also presented on a voluntary basis.

##### Remuneration scheme for the Supervisory Board

For each full financial year of their membership on the Supervisory Board, members of the Supervisory Board receive fixed compensation in the amount of TEUR 20. The Company takes out directors' and officers' liability insurance (D&O insurance) for the members of the Supervisory Board and pays the premiums. The Chairman's Deputy receives 1.5 times this fixed fee (TEUR 30), while the Chairman of the Supervisory Board receives a fixed fee in the amount of TEUR 175 for each financial year.

In addition, members of the Audit Committee receive separate compensation. The Chair receives TEUR 75, and each member, except the Chair of the Supervisory Board, receives TEUR 5. Unless the fees are waived as in the past, the members of the HR Committee receive an attendance fee of EUR 500.00 per meeting.

No variable remuneration based on the Company's success or other criteria is granted.

The remuneration paid to the Supervisory Board in the year 2022 under review came to TEUR 365 (previous year TEUR 365), plus expenses and VAT. The remuneration of the Supervisory Board is distributed as follows:

Supervisory Board Member	2022 in TEUR	2021 in TEUR
<b>Remuneration for Supervisory Board activities</b>		
Rolf Elgeti	175	175
Lothar Lanz	30	30
Dr. Philipp K. Wagner	20	20
Prof. Dr. rer. pol. Kristin Wellner	20	20
Harald Kintzel	20	20
Katja Gehrmann (ab 21. August 2020 bis 21. Dezember 2021)	0	20
Fatma Demirbaga-Zobel (seit 21. Dezember 2021)	20	0
<b>Total remuneration for Supervisory Board activities</b>	<b>285</b>	<b>285</b>
<b>Remuneration for committee work</b>		
Lothar Lanz	75	75
Prof. Dr. rer. pol. Kristin Wellner	5	5
<b>Total remuneration for committee work</b>	<b>80</b>	<b>80</b>
<b>Total remuneration</b>	<b>365</b>	<b>365</b>

### **Contribution of remuneration to the promotion of the business strategy and long-term development**

In accordance with the suggestions in Germany's Corporate Governance Code, the remuneration of the Supervisory Board members is exclusively comprised of fixed remuneration components but not variable remuneration components.

The fixed remuneration strengthens the independence of the Supervisory Board members and thus makes an indirect contribution to the Company's long-term development.

### **Remuneration scheme for the Management Board**

#### **Basics of the remuneration system**

The members of the TAG Management Board receive a basic remuneration that is not contingent on performance, as well as a variable remuneration, which is paid out partly in cash and partly in the form of TAG shares. Variable remuneration is determined solely at TAG Immobilien AG level and charged to TAG Immobilien AG.

The non-performance-based remuneration takes the form of a fixed annual salary paid out in twelve equal monthly instalments.

One member of the Management Board uses a company car, which is taxed accordingly as a non-cash benefit. The members of the Management Board also receive further benefits as other remuneration, some of which are classified as non-cash benefits and are taxed accordingly. In particular, these include subsidies for private health and pension insurance, accident and liability insurance, private use of communications devices, and compensation for expenses incurred during business travel.

The contracts with the members of the Management Board do not provide for any pension entitlements. Some Management Board members still have pension entitlements from a time before they began to work for the TAG Group. While these are non-forfeitable, they do not entail any new claims since then.

Members of the Management Board are not entitled to claim any further bonuses or additional remuneration if they simultaneously serve on the Management Board or Supervisory Board of other companies in the Group. All ancillary activities are subject to approval.

Upon the ordinary termination of office of any member of the Management Board, such member is entitled to payment of any part of the variable remuneration not yet paid out to them, or to any share-based compensation not yet allocated to them. In the event of any change of control, e.g. through the acquisition of the majority of voting rights in TAG by third parties, the members of the Management Board are entitled to terminate their service contract subject to advance notice of three or six months (special right of termination). If this special right of termination is exercised, the Company undertakes to pay a gross settlement amount on the date of departure that is equal to the annual gross salary, provided that the service contract still has a remaining period of at least 24 months as of the date of termination. If the remaining term is shorter at the time of termination of the Management Board contract, the Management Board contracts contain provisions that provide either as a gross compensation the amount that is the gross salary for the remainder of the remaining term, or a gross settlement that is reduced pro rata temporis over the last 24 months based on a full gross annual salary.

In the event of a premature termination of Management Board contracts for other reasons, the contracts contain the provision that the compensation payable to them is to be capped at a value equalling two gross annual salaries and shall not exceed the amount due for the remaining period of the contract.

#### **Details of the variable remuneration**

Pursuant to section 87, paragraph 1 of the German Stock Corporation Act (AktG), the total remuneration of a member of the Management Board must be commensurate with the duties and performance of the Management Board member as

well as the situation of the Company, and may not exceed the usual remuneration without special reasons. The remuneration structure shall be aligned with sustainable corporate development and the Company's long-term development.

Variable components of the remuneration shall be assessed across several years; a possibility of limitation shall be agreed for extraordinary developments.

The variable remuneration valid since it was approved by the Annual General Meeting on 11 May 2021 distinguishes between a

- 'Short Term Incentive Plan' (STIP), which is based on the development of financial KPIs and the achievement of non-financial targets and is intended as an immediately payable cash payment, and a
- 'Long Term Incentive Plan (LTIP), which is measured by the Total Shareholder Return (TSR, as the sum of the share price increase plus dividends paid in the respective financial year) over a four-year period (three-year period for remuneration received up to and including in 2022) and is remunerated in TAG shares.

The STIP is determined based on the criteria listed below:

- Development of the EPRA NTA per share in the financial year (after elimination of the dividend paid in the financial year; each increase in the NTA per share by EUR 0.01 is multiplied by EUR 200.00)
- Increase in FFO I per share in the financial year (each increase in FFO I per share by EUR 0.01 is multiplied by EUR 17,750.00)
- Achievement of non-financial targets, the achievement of which is defined as between 'negligible' and 'high' based on the risk assessment by an external ESG rating agency. Remuneration for the achievement of non-financial targets ranges from TEUR 25 ('negligible') to no remuneration ('high').
- Achievement of individual targets agreed between the Chairman of the Supervisory Board and the member of the Management Board, which are to be based on the respective activities of TAG and its business strategy, including sustainable corporate development. Depending on the degree of target achievement, the variable remuneration can be increased by up to 10%, remain unchanged, or be reduced by up to 10% based on the above criteria.

The cash remuneration under the STIP is paid out in full after the Supervisory Board has decided on the variable remuneration for the respective financial year, and is limited to TEUR 200 p.a. (cap). The target amount for the STIP is TEUR 150 p.a.

In contrast, the variable remuneration (LTIP), which is to be assessed over several years, is granted in TAG shares, the number of which is measured by the TSR in a four-year period. The TSR performance is assessed based on the one hand on the TAG share's development over four-year period that begins anew each year, and on the other hand relatively in relation to the performance of a selected group of competitors (peer group) in this period.

In each case, the basis of assessment for the share price performance is the volume-weighted average price (VWAP) of TAG shares over a period of two months prior to the reporting date of the financial year at the beginning and at the end of the performance period. The target TSR was set at 40% for the four-year performance period, and leads to the following remuneration:

- If the actual TSR corresponds to the target TSR, the LTIP share compensation amounts to TEUR 250 p.a.
- If the actual TSR is above or below the target TSR, the amount is calculated or adjusted accordingly on a straight-line basis (for example, an actual TSR of 20% in a four-year performance period results in an LTIP share compensation of  $20/40 \times \text{TEUR } 250 = \text{TEUR } 125$ ).
- If the actual TSR is negative, the LTIP share compensation is TEUR 0.

The actual TSR is compared with the result of the peer group and, if the actual TSR is at least 2% better or 2% worse, is taken into account by means of premiums or discounts: If the actual TSR is better than the performance of the peer group, a premium of 25% is applied; in the case of a worse performance, a 25% markdown is applied. The peer group is composed of listed real estate companies that hold significant residential properties in Germany. Currently, the peer group comprises the following companies: Vonovia SE, Deutsche Wohnen SE, LEG Immobilien SE, Grand City Properties S.A., and Adler Group S.A. The companies mentioned are equally weighted.

The variable share compensation in the form of the LTIP is capped at TEUR 500 p.a. for the four-year performance periods (remuneration received up to and including 2022: TEUR 400). The TAG shares to which the Management Board is entitled under the LTIP are transferred after the Supervisory Board has passed a resolution on variable remuneration at the end of the respective four-year period. The basis of assessment for the number of TAG shares to be transferred is the VWAP of the TAG share over a period of two months prior to the end of the respective financial year. The members of the Management Board have the option of requesting a partial conversion of the share compensation into a cash payment up to a maximum of the wage tax burden (incl. solidarity surcharge and church tax) arising from the share allocation. The payment obligation of the Management Board members to TAG arising from the payment of the aforementioned tax is then offset against the cash payment claim.

### Remuneration paid to the Management Board in the financial year under review

Remuneration accruing to the Management Board in the year under review came to TEUR 912 (previous year: TEUR 2,538). This relates almost exclusively to fixed remuneration and benefits.

The amounts paid to the members of the Management Board in the year under review, some of which include remuneration earned in earlier years as well, amount to TEUR 1,978 (previous year: TEUR 4,974) and include the value of shares allocated as part of the payment of long-term remuneration components in the amount of TEUR 716 (previous year: TEUR 3,306).

The remuneration is distributed as follows among the individual members of the Management Board:

in TEUR	Claudia Hoyer COO				Martin Thiel CFO			
	2021 (Actual)	2022 (Actual)	2022 (Min.)	2022 (Max.)	2021 (Actual)	2022 (Actual)	2022 (Min.)	2022 (Max.)
<b>Granted</b>								
Fixed remuneration	420	420	420	420	420	420	420	420
Ancillary benefits	15	15	15	15	7	7	7	7
<b>Total</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>427</b>	<b>427</b>	<b>427</b>	<b>427</b>
One-year variable remuneration (STIP)	200	25	0	200	200	25	0	200
Multi-year variable remuneration (LTIP)	215	0	0	500	215	0	0	500
<b>Total</b>	<b>415</b>	<b>25</b>	<b>0</b>	<b>700</b>	<b>415</b>	<b>25</b>	<b>0</b>	<b>700</b>
Utility expenses	0	0	0	0	0	0	0	0
<b>Total remuneration</b>	<b>850</b>	<b>460</b>	<b>435</b>	<b>1.135</b>	<b>842</b>	<b>452</b>	<b>427</b>	<b>1.127</b>
<b>Share of fixed remuneration</b>	51%	95%	100%	38%	51%	94%	100%	38%
<b>Share of variable remuneration</b>	49%	5%	0%	62%	49%	6%	0%	62%

in TEUR	Claudia Hoyer COO				Martin Thiel CFO			
	2021 (Ist)	2022 (Ist)	2022 (Min.)	2022 (Max.)	2021 (Ist)	2022 (Ist)	2022 (Min.)	2022 (Max.)
<b>Inflow</b>								
Fixed remuneration	420	420	420	420	420	420	420	420
Ancillary benefits	15	15	15	15	7	7	7	7
<b>Total</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>427</b>	<b>427</b>	<b>427</b>	<b>427</b>
One-year variable remuneration (STIP)	125	200	0	200	125	200	0	200
Multi-year variable remuneration (LTIP)	1.102	358	0	400	1.102	358	0	400
<b>Total</b>	<b>1.227</b>	<b>558</b>	<b>0</b>	<b>600</b>	<b>1.227</b>	<b>558</b>	<b>0</b>	<b>600</b>
Utility expenses	0	0	0	0	0	0	0	0
<b>Total remuneration</b>	<b>1.662</b>	<b>993</b>	<b>435</b>	<b>1.035</b>	<b>1.654</b>	<b>985</b>	<b>427</b>	<b>1.027</b>
<b>Number of shares</b>	<b>24.000</b>	<b>6.673</b>	<b>0</b>	<b>0</b>	<b>24.000</b>	<b>6.673</b>	<b>0</b>	<b>0</b>

The fair value of the share-based remuneration of the Management Board earned in 2022 recognised in the income statement amounts to TEUR 236 per Management Board member. However, due to the negative TSR in the performance period 2019-2022, this amount will not be paid out.

Dr. Harboe Vaagt, who retired from the Management Board on 31 December 2021, received TEUR 358 or 6,530 shares from long-term remuneration components earned in previous years in the past financial year (total remuneration received in the previous year: EUR 1,658 m).

### Remarks on the application of the performance criteria

#### STIP

To achieve the target remuneration, the STIP requires an average annual increase in EPRA NTA per share and FFO I per share of approx. 5% as well as a 'low' risk assessment in the external ESG rating.

For FY 2021 (to be paid in FY 2022), the relevant EPRA NTA per share was approximately EUR 22.30 (actually achieved: EUR 25.54) and the relevant FFO I per share was approximately EUR 1.24 (actually achieved: EUR 1.24). For FY 2022 (to be paid in FY 2023), the target remuneration was based on an EPRA NTA per share of approximately EUR 25.88 (actually achieved: EUR 20.74) and an FFO I per share of approximately EUR 1.30 (actually achieved: EUR 1.19).

The TEUR 200 cap was applied to the STIP remuneration for FY 2021 (to be paid in FY 2022). Without the cap, the STIP remuneration would have amounted to TEUR 220. No cap was applied for FY 2022 (to be paid in FY 2023).

## LTIP

To achieve the target remuneration, the LTIP requires a 10% annual increase in TSR, corresponding to a 40% increase in TSR for a four-year performance period and 30% for a three-year performance period, as was last relevant for the remuneration paid in FY 2022 (2019-2021 performance period).

The actual TSR achieved for the remuneration awarded in FY 2022 was 34.3%, or 42.9% when including a 25% bonus achieved for outperforming the peer group. For any remuneration to be paid in FY 2023 (performance period 2019-2022), TSR was negative, hence no remuneration is paid.

No LTIP cap was applied for remuneration granted in 2021 (to be paid in 2022) or for remuneration to be granted in 2022 (to be paid in 2023). As a result, the relevant remuneration system was complied with in the 2022 financial year. No variable remuneration components were recalled.

## Comparative presentation pursuant to section (162 para. 1 sentence 2 no. 2 AktG)

For the comparative presentation, all operational and central divisions of TAG Immobilien AG were included in the calculation of average employee remuneration. All active employees were taken into account as the basis for the average FTEs (Full Time Equivalents) (without trainees). Craftsmen and caretakers are employed exclusively in the service companies.

For calculating the remuneration of Management Board members, the amounts received in the financial year were stated. The NAV per share and the EBT per share were last calculated for fiscal 2020. In fiscal 2020, the NAV per share was replaced with the KPI NTA per share:

<b>Earnings performance</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Net income TAG AG in TEUR	27.277	66,375	34,910	104,597	-525
<i>relative change p.a.</i>	-64.25%	143.34%	-47.40%	199.62%	-100.50%
<i>FFO I per share: relative change p.a.</i>	14.94%	10.00%	7.27%	5.08%	-3.87%
<i>NAV per share: relative change p.a.</i>	25.51%	18.07%	8.61%	0.00%	0.00%
<i>NTA per share: relative change p.a.</i>	0.00%	16.54%	8.56%	17.49%	-19.57%
<i>EBT per share: relative change p.a.</i>	36.11%	13.27%	24.32%	0.00%	0.00%
<b>Average employee remuneration</b>					
<i>relative change p.a.</i>	1.43%	1.20%	1.59%	2.38%	6.41%
<b>Management Board remuneration</b>					
<i>Claudia Hoyer relative change p.a.</i>	14.99%	-3.88%	9.38%	119.26%	-40.25%
<i>Martin Thiel relative change p.a.</i>	23.75%	-1.15%	9.49%	120.53%	-40.45%
<i>Dr. Harboe Vaagt relative change p.a.</i>	14.51%	-3.62%	9.25%	119.31%	-76.78%

### Contribution of remuneration to the promotion of the business strategy and long-term development

The variable remuneration components are intended to provide incentives for the sustainable and long-term development of TAG and the creation of sustainable corporate values along the value chain, to further harmonise the interests of the shareholders with those of the Management Board, and to contribute to the long-term commitment of the Management Board members. The long-term portions of the variable Management Board remuneration should exceed the short-term portions and reflect the Company's development in a short-term period related to the respective financial year and a long-term four-year period. In order to do justice to the growing importance of sustainability as part of the corporate strategy, the achievement of non-financial goals is taken into account when determining the variable remuneration.

### Maximum remuneration

The current gross annual fixed salary for all Management Board members is TEUR 420 p.a. Additional benefits, such as the provision of a company car, amount to a maximum of TEUR 20 p.a. per Management Board member.

In the STIP, the target remuneration per Management Board member is TEUR 150 and the maximum remuneration (cap) is TEUR 200. In the LTIP, the target remuneration per Management Board member is TEUR 250, and the maximum remuneration (cap) is TEUR 500.

The maximum annual remuneration per Management Board member is as follows, reflecting the amounts paid out in a single financial year:

in EUR m	2021	2022	2023
Gross fixed salary p.a.	420	420	420
Benefits	20	20	20
STIP	200	200	200
LTIP	400	400	500
<b>Total</b>	<b>1,040</b>	<b>1,040</b>	<b>1,140</b>

In order to allow the Supervisory Board to grant a salary increase to one or more Management Board members, whether through an increase in gross annual salary, fringe benefits or variable remuneration components, the maximum annual remuneration per Management Board member may be increased to up to TEUR 1,200 from 2023 onwards.



## **REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 (3) AKTG**

To TAG Immobilien AG, Hamburg/Germany

### **Audit Opinion**

We conducted a formal audit of the remuneration report of TAG Immobilien AG, Hamburg/Germany, for the financial year from 1 January to 31 December 2022 to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

### **Basis for the Audit Opinion**

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (08.2021)). Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our report. Our audit firm has applied the IDW Quality Assurance Standard: Requirements for Quality Management in the Audit Firm (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

### **Responsibilities of the Executive Board and the Supervisory Board**

The executive board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities**

Our objectives are to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects in the remuneration report, and to express an audit opinion on this in a report.

We planned and conducted our audit in such a way to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the remuneration report.

### **Handling of Possible Misrepresentations**

In connection with our audit, our responsibility is to read the remuneration report taking into account our knowledge obtained in the financial statement audit while remaining attentive to any signs of misrepresentations in the remuneration report regarding the correctness of the contents of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is such a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Hamburg/Germany, 13 March 2023

**Deloitte GmbH**  
**Wirtschaftsprüfungsgesellschaft**

**Signed:**  
**Annika Deutsch**  
**Wirtschaftsprüferin**  
**(German Public Auditor)**

**Signed:**  
**Maximilian Freiherr v. Perger**  
**Wirtschaftsprüfer**  
**(German Public Auditor)**

## IV. ADDITIONAL INFORMATION RELATING TO THE INVITATION TO THE ANNUAL GENERAL MEETING

### 1. Total number of shares and voting rights

As of the date of the invitation to the annual general meeting, the Company's share capital stands at EUR 175,489,025.00. The Company's issued capital comprises 175,489,025 bearer shares. Each no-par value share carries one vote. As of the date of the invitation to the annual general meeting, the Company's treasury stock comprises 47,434 shares. Consequently, there is a total of 175,441,591 voting rights as of the date of this invitation.

### 2. Conditions for attending the annual general meeting and exercising voting rights

Only shareholders who have duly registered prior to the annual general meeting and have furnished proof of eligibility may take part in the annual general meeting and exercise their voting rights. For this purpose, proof of share ownership in text form (as defined in Section 126b of the German Civil Code) issued by the last intermediary in accordance with Section 67c (3) of the German Stock Corporation Act will be sufficient. Such proof is to apply as of the beginning of the day on 25 April 2023 (0:00 hours CEST) (record date). The registration form and proof of share ownership must be lodged with the Company in text form (Section 126b of the German Civil Code) by no later than 24:00 hours (CEST) on 9 May 2023 via one of the following channels:

TAG Immobilien AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich

or

Telefax: +49 (0)89 889 690 633

or

E-Mail: [anmeldung@better-orange.de](mailto:anmeldung@better-orange.de)

After receipt by the Company of the registration form and proof of share ownership within the requisite period and in the requisite form via one of the aforementioned channels, the eligible shareholders will receive admission tickets allowing them to attend the annual general meeting as well as the credentials (access code and password) required to log onto the password-protected Internet service (see Section IV.4 "*Password-protected Internet service*") at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting). In order to ensure timely receipt of the admission tickets, we ask shareholders to order their tickets from their custodian bank as early as possible. In these cases, registration and proof of share ownership will be handled directly by the custodian bank. Shareholders who have requested an admission ticket from their custodian bank in good time therefore do not need to take any further action.

The admission tickets sent to the shareholders or deposited at the meeting venue for collection are merely organisational aids and not a prerequisite for attending the annual general meeting and exercising voting rights.

### 3. Significance of the record date

For the purpose of relations with the Company, only those persons who have provided proof that they hold shares in the Company's share capital on the record date may attend the annual general meeting and exercise voting rights. Entitlement to attend the shareholder meeting and the extent to which voting rights may be exercised shall be determined solely on the basis of the shares held by the shareholder on the record date. The record date does not entail any block on the sale of the shares. Notwithstanding the fact that the shares may have been sold in full or in part after the record date, the shares held by the shareholder on the record date are solely decisive for determining his or her eligibility to attend the annual general meeting and the scope of the voting rights accruing to him or her. In other words, the sale of shares after the record date does not have any effect on eligibility to attend the annual general meeting and the scope of the voting rights. This applies equally if shares are acquired after the record date. Persons who do not hold any

shares on the record date and acquire them only at a later date are only eligible to attend the annual general meeting and exercise voting rights if they have been duly authorised to do so. The record date does not have any relevance for determining possible dividend eligibility.

#### 4. Password-protected Internet service

A password-protected Internet service will be available at the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) from 25 April 2023. Via this password-protected Internet service, shareholders who have registered for the annual general meeting (or their voting proxies) may electronically grant, modify or revoke a voting proxy in accordance with the procedure provided for this purpose and electronically grant, change or revoke a voting proxy and instructions to the Company's voting representatives (for more details, see the following sections IV.5. "*Procedure for proxy voting*" and IV.6. "*Procedure for proxy voting through the voting representatives nominated by the Company*"). The credentials (access code and password) for using the password-protected Internet service will be sent to the shareholders together with the admission tickets for the annual general meeting (see above under section IV.2. "*Conditions for attending the annual general meeting and exercising voting rights*").

It is not possible to exercise any shareholder rights other than those mentioned above via the Internet service; in particular, it is not possible to submit questions or motions or to object to resolutions at the annual general meeting via the Internet service, nor will the annual general meeting be live-streamed via the Internet service or in any other way.

#### 5. Procedure for proxy voting

Shareholders may also vote by proxy at the annual general meeting by authorising an agent such as an intermediary, a shareholder association or any other person of their choice to exercise their voting rights on their behalf. If the shareholder grants more than one proxy, the Company may reject one or more of them.

Voting proxies, the revocation of voting proxies and proof of authorisation must be served on the Company in text form (Section 126b of the German Civil Code). If a voting proxy is granted to an intermediary as defined in Section 67a (4) of the German Stock Corporation Act, a shareholders' association, a proxy advisor or any other person coming within the definition contained in Section 135 (8) of the German Stock Corporation Act, alternative rules may apply, information on which can be obtained from such designated proxyholder.

Shareholders wishing to designate a proxy may use the form sent to duly registered persons together with the admission ticket. The form authorising and instructing the voting proxy designated by the Company will also be sent to shareholders together with the admission ticket to the shareholder meeting. These forms are also available on the Company's web site at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting).

The grant and revocation of a voting proxy and proof that a voting proxy has been granted to an authorised representative or has been revoked may be served on the Company via any of the following channels:

TAG Immobilien AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich

or

Telefax: +49 (0)89 889 690 655

or

E-Mail: [tag-ag@better-orange.de](mailto:tag-ag@better-orange.de)

The date on which such notice is received by the Company will be deemed to be decisive. Voting proxies, the revocation of voting proxies and proof of authorisation can also be served on the Company through the shareholder's personal attendance on the day of the annual general meeting at the admission point.

Voting proxies may also be granted, amended or revoked electronically via the password-protected Internet service at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) (see above under section IV.4. "Password-protected internet service") from 25 April 2026 until midnight (CEST) on 15 May 2023 at the latest in accordance with the procedure provided for this purpose. The credentials required to use the password-protected Internet service (access code and password) will be sent together with the admission tickets after registration in due form and time. A voting proxy may only use the online password-protected Internet service if he or she receives the corresponding credentials from the shareholder granting the voting proxy.

The registration form and proof of share ownership must also be lodged in accordance with the requirements set out above within the specified period and in the specified form notwithstanding the grant of a voting proxy. Subject to the aforementioned conditions for granting a voting proxy, this does not exclude the grant of voting proxies after registration and proof of share ownership have been submitted.

## **6. Procedure for casting votes through voting representatives appointed by the Company**

The Company offers its shareholders the possibility of granting a voting proxy to the voting representatives appointed by the Company, who are bound by instructions received, to exercise their voting rights on their behalf. The voting representatives appointed by the Company will exercise the voting rights solely on the basis of the instructions issued by the shareholder and may grant sub-proxies. The authorisation granted to the voting representative designated by the Company and the voting instructions must likewise be in text form (Section 126b of the German Civil Code). In the absence of any express instructions or if the instructions granted are contradictory or unclear, the voting representative appointed by the Company will abstain from casting a vote on the item of the agenda concerned; this also applies to other motions. If a separate ballot is held on an item of the agenda and no notice of this has been given before the shareholder meeting, instructions issued for voting on that item of the agenda will be considered to constitute instructions for voting on each item of the separate ballot. The voting representative appointed by the Company cannot accept instructions to address the meeting, lodge objections to resolutions passed at the shareholder meeting, ask questions or submit motions either before or during the shareholder meeting.

The voting proxy and instruction form for the voting representatives nominated by the Company and the corresponding explanations are printed on the admission ticket which will be sent to the shareholders after the registration form and proof of share ownership have been received by the Company in due form and time. These forms are also available on the Company's web site at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting).

For organisational reasons, voting proxies together with instructions to the voting representatives nominated by the Company, modifications to or the revocation of such voting proxies must also be served on the Company by no later than 24:00 hours (CEST) on 15 May 2023 via one of the following channels.

TAG Immobilien AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich

or

Telefax: +49 (0)89 889 690 655

or

E-Mail: [tag-ag@better-orange.de](mailto:tag-ag@better-orange.de)

Voting proxies and voting instructions to the voting representatives nominated by the Company may be granted, modified or revoked electronically via the password-protected Internet service at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) (see above under section IV.4. “*Password-protected internet service*”) from 25 April 2023 until midnight (CEST) on 15 May 2023 at the latest in accordance with the procedure provided for this purpose.

After 24:00 hours (CEST) on 15 May 2023, shareholders may only grant voting proxies and instructions to the voting representatives nominated by the Company by completing the form enclosed with the voting documents and handing it in at the entrance desk no later than upon the commencement of voting at the Annual General Meeting.

The grant of voting proxies to the voting representatives nominated by the Company does not preclude personal participation by the shareholder in question at the annual general meeting. If a shareholder wishes to attend and exercise his/her shareholder rights himself/herself or through another voting proxy despite having already authorised the voting representatives nominated by the Company, personal attendance or attendance through a voting proxy will be deemed to constitute a revocation of the voting proxy granted to the voting representatives nominated by the Company.

During the annual general meeting, voting proxies and instructions may be issued to the voting representatives nominated by the Company, inter alia, by using the form provided for this purpose on the voting card.

The registration form and proof of share ownership must be lodged in accordance with the requirements set out above within the specified period and in the specified form notwithstanding the fact that a voting proxy may have been granted to the voting representatives nominated by the Company.

## **7. Shareholders’ rights under Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act**

### Minority request for additions to the agenda in accordance with Section 122 (2) of the German Stock Corporation Act

Shareholders whose shares either alone or jointly equal one twentieth of the Company’s share capital or a prorated amount of EUR 500,000.00 in the Company’s share capital (equivalent to 500,000 shares) may request in accordance with Section 122 (2) of the German Stock Corporation Act that items be placed on the agenda and announced accordingly. Each new item must be accompanied by an explanation or a proposed motion.

Requests for additions to the agenda must be addressed to the Management Board in writing and served on the Company no later than 30 days before the date of the shareholder meeting not including the date of service and the date of the shareholder meeting. Accordingly, the final date for serving any such requests on the Company is 15 April 2023 (24:00 hours CEST). No requests received after that date will be accepted.

The applicants must prove that they hold a sufficient number of shares for the duration of the statutory minimum holding period of at least 90 days prior to receipt of the request, that they will hold the shares until the Management Board makes a decision on the request and that, if the request is denied, they will hold the shares pending a decision by the court on the request for an addition to the agenda. The provisions contained in Section 121 (7) of the German Stock Corporation Act will apply accordingly (Sections 122 (2), 122 (1) Sentence 3, 122 (3) and Section 70 of the German Stock Corporation Act).

Any additions to the agenda that are required to be announced but are not included in the invitation to the shareholder meeting must be published immediately after receipt in Bundesanzeiger and in any media that can be assumed to disseminate the information throughout the European Union. In addition, they will be announced on the Company’s website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) and communicated to the shareholders.

Requests for additions to the agenda must be served on the Company at the following address:

TAG Immobilien AG  
- The Management Board-  
Steckelhörn 5  
20457 Hamburg

Countermotions and voting proposals by shareholders in accordance with Sections 126 (1) and 127 of the German Stock Corporation Act

Shareholders may submit to the Company countermotions for the proposals made by the Management Board and the Supervisory Board on a certain item of the agenda as well as proposals for the election of members of the Supervisory Board (item 6 of the agenda) and for the election of the statutory auditors (item 5 of the agenda).

Countermotions and election proposals from shareholders received at least 14 days before the date of the annual general meeting, i.e. by no later than 24:00 hours (CEST) on 1 May 2023, via one of the following channels will be published in accordance with Section 126 of the German Stock Corporation Act (and, where applicable, in connection with Section 127 of the German Stock Corporation Act) on the Company's website at

[www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting)

TAG Immobilien AG  
Investor Relations  
Steckelhörn 5  
20457 Hamburg

or

Telefax: +49 (0)40 380 32 446

or

E-Mail: [ir@tag-ag.com](mailto:ir@tag-ag.com)

Statements made by management in response to the countermotions and election proposals will also be published on the Company's website at

[www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting)

Please note that countermotions and election proposals that have been submitted to the Company in advance and in due time will only be considered at the annual general meeting if they are submitted verbally there. This does not prejudice the right of the shareholders eligible to participate in the annual general meeting to submit countermotions or election proposals on items of the agenda during the annual general meeting without prior notification of the Company.

Shareholders' right to request information in accordance with Section 131 of the German Stock Corporation Act

In accordance with Section 131 (1) of the German Stock Corporation Act, each shareholder is entitled to request from the Management Board information on the Company's affairs at the shareholder meeting to the extent that such information is required for a reasonable assessment of the subject matter of the agenda. This duty to provide information also includes details of the Company's legal and business relations with affiliated companies as well as the condition of the Group and the consolidated companies. As a matter of principle, requests for information during the shareholder meeting shall be submitted orally.

Under Article 19 (2) of the Company's Articles of Incorporation, the chairperson of the meeting may impose reasonable time limits on the shareholders' right to ask questions and address the meeting.

Further information on the rights conferred on the shareholders under Section 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act can be found on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting).

#### **8. Documents on the annual meeting and information provided in accordance with Section 124a of the German Stock Corporation Act**

The documents to be made available to the shareholders as well as any other information stipulated by Section 124a of the German Stock Corporation Act will be available on the Company's website at [www.tag-ag.com/en/investor-relations/general-meeting](http://www.tag-ag.com/en/investor-relations/general-meeting) after the invitation to the annual general meeting has been served on the shareholders.

The documents to be made available are also available at the offices of TAG Immobilien AG, Steckelhörn 5, 20457 Hamburg, and during the shareholder meeting for inspection by the shareholders. On request, digital or physical copies of the documents will be sent to each shareholder free of charge and without delay.



## V. INFORMATION FOR SHAREHOLDERS AND SHAREHOLDER REPRESENTATIVES ON DATA PROTECTION

In its capacity as a data controller as defined in Article 4 (7) of the General Data Protection Regulation (“**GDPR**”), TAG Immobilien AG processes personal data (name, address, e-mail address, number of shares held, share class, manner in which shares are held, admission ticket number, access code and password for the password-protected Internet service, where applicable the last and first name, address and e-mail address of the shareholder or any representative specified) on the basis of the data protection legislation applicable in Germany in order to allow shareholders and their voting proxies to exercise their rights at the annual general meeting. TAG Immobilien AG is represented by its Management Board composed of Claudia Hoyer and Martin Thiel. The Company can be contacted via one of the following channels:

TAG Immobilien AG  
Steckelhörn 5  
20457 Hamburg

or

Telephone: +49 (0)40 38032 300

or

E-Mail: [ir@tag-ag.com](mailto:ir@tag-ag.com)

If the shareholder does not disclose this personal data upon registering for the shareholder meeting, the custodian bank in question will furnish TAG Immobilien AG with it. The admission ticket number assigned to the shareholder or his or her representative is transmitted to the Company by the service provider responsible for organising the annual general meeting. The personal data of shareholders and shareholder representatives is processed solely for the purpose of ensuring the exercise of their rights in respect of the annual general meeting and also in this respect only to the extent absolutely necessary to achieve this purpose. In processing personal data, TAG Immobilien AG satisfies the legal obligations arising from its legal form; the legal basis for processing the data is Article 6 (1) (c) of the GDPR. TAG Immobilien AG only stores this personal data for as long as this is necessary for the aforementioned purpose or to the extent that the Company is entitled or required to store personal data on the basis of statutory provisions. The storage period for data collected in connection with the shareholder meeting is normally three years or less.

The service providers whose services TAG Immobilien AG utilises to organise the shareholder meeting are required to satisfy certain obligations under data protection legislation and receive from TAG Immobilien AG only that personal data which they require to perform the designated services and process this data solely in accordance with TAG Immobilien AG's instructions.

In addition, personal data is made available to the shareholders and shareholder representatives as well as third parties in connection with the shareholder meeting within the scope of the statutory requirements. In particular, if shareholders are represented at the annual general meeting by a voting representative appointed by the Company, their names are disclosed, and the shareholders concerned entered in the register of participants in the annual general meeting prepared in accordance with Section 129 (1) Sentence 2 of the German Stock Corporation Act, indicating their name, place of residence, number of shares and type of ownership. This data can be viewed by participants of the shareholder meeting during the shareholder meeting and thereafter by shareholders for a period of up to two years in accordance with Section 129 (4) of the German Stock Corporation Act. With regard to the transmission of personal data to third parties in connection with the announcement of shareholder requests for additions to the agenda as well as countermotions and election proposals by shareholders, reference is made to the information set out above in section IV.7 “Shareholders’ rights in accordance with Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act”.

Shareholders and shareholder representatives may ask the Company for information on what personal data it stores under Article 15 of the GDPR, ask for this data to be corrected in accordance with Article 16 of the GDPR or deleted in accordance with Article 17 of the GDPR, restrict the processing of their personal data in accordance with Article 18 of the GDPR and request in accordance with Article 20 of the GDPR that certain personal data is transferred to them or a third party whom they nominate (right to data portability) Shareholders and shareholder representatives may exercise these rights free

of charge against TAG Immobilien AG using one of the following channels:

TAG Immobilien AG  
Investor Relations  
Steckelhörn 5  
20457 Hamburg

or

Telefax: +49 (0)40 380 32 446

or

E-Mail: [ir@tag-ag.com](mailto:ir@tag-ag.com)

In addition, Article 77 of the GDPR gives shareholders and shareholder representatives the right to lodge a complaint with the competent data protection authority of the state in which they have their residence or permanent abode or the state in which TAG Immobilien AG has its registered offices.

Please address your questions regarding data protection to:

TAG Immobilien AG  
Data Protection Management  
Kreuzstraße 7 c  
04103 Leipzig

or

E-Mail: [datenschutz@tag-ag.com](mailto:datenschutz@tag-ag.com)

or to the external data protection officer appointed by TAG Immobilien AG:

DOMUS Consult Wirtschaftsberatungsgesellschaft mbH  
Schornsteinfegergasse 13  
14482 Potsdam-Babelsberg

or

Tel.: +49 331 - 74330-0

or

E-Mail: [datenschutz@tag-ag.com](mailto:datenschutz@tag-ag.com)

Hamburg, March 2023

**TAG Immobilien AG**  
***The Management Board***



# **TAG**

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**Immobilien AG**

Steckelhörn 5

20457 Hamburg

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[www.tag-ag.com](http://www.tag-ag.com)