

General Meeting of TLG IMMOBILIEN AG on May 21, 2019

Explanations regarding the Rights of Shareholders pursuant to Section 122 para. 2, Section 126 para. 1, Section 127 and Section 131 para. 1 of the German Stock Corporation Act

1. Motions by shareholders to supplement the agenda pursuant to Section 122 para. 2 of the German Stock Corporation Act

Shareholders whose shares, alone or in aggregate, represent one-twentieth of the share capital or amount to EUR 500,000.00 may demand that items are added to the agenda and published. Each new item must be accompanied by a reasoning or a draft resolution.

Motions to supplement the agenda must be received by the company in writing at least 30 days before the general meeting – not taking into account the date of receipt and the date of the general meeting – i.e., no later than by the end of

April 20, 2019
(24:00 CEST).

Motions to supplement the agenda received thereafter will not be taken into account. The shareholders are kindly asked to direct such motions to supplement the agenda to the following address:

TLG IMMOBILIEN AG
The Management Board
Attn.: Office for the General Meeting 2019
Hausvogteiplatz 12
10117 Berlin
Germany

Applicants have to proof that they have held the shares for at least 90 days prior to the date the motion is received by the company and that they hold the shares until the management board decides on the motion, with Section 70 of the German Stock Corporation Act being applicable when calculating the time for which shares have been held. A postponement from a Sunday, Saturday or a public holiday to a preceding or subsequent business day is not possible. Sections 187 to 193 of the German Civil Code are not applied accordingly.

Convenience Translation

Motions to supplement the agenda that must be published – assuming they were not published along with the convocation already – will be published in the Federal Gazette and will be submitted for publication to such media for which it can be expected that they will disseminate the information across the European Union promptly after receipt of the motion. They will also be announced on the website of TLG IMMOBILIEN AG at

<http://ir.tlg.de> (menu item “General Meeting” -> “General Meeting 2019”)

and will be communicated to the shareholders.

The provisions of the German Stock Corporation Act underlying these shareholders’ rights are as follows:

Section 122 of the German Stock Corporation Act – Convocation at the request of a minority (excerpt)

- (1) A shareholders’ meeting must be convened if shareholders whose shares in aggregate amount to at least one-twentieth of the share capital request such meeting in writing, stating the purpose and the reasons of such meeting; such request must be addressed to the management board. The articles of association may provide that the right to request a shareholders’ meeting requires another form and the holding of a lower portion of the share capital. Applicants must prove that they have held the shares for at least 90 days prior to the date the motion is received and that they hold the shares until the management board decides on the motion. Section 121 para. 7 applies mutatis mutandis.
- (2) In the same manner, shareholders whose combined shares amount to one-twentieth of the share capital or a proportionate ownership of at least EUR 500,000 may request that items be placed on the agenda and published. Each new item must be accompanied by a reasoning or a draft resolution. The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of publicly listed companies no later than 30 days prior to the meeting; the day of receipt is not to be taken into account.

Section 70 of the German Stock Corporation Act – Calculation of the period of shareholding

If the exercise of rights arising from the share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institution or an enterprise operating under Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or Section 53b para. 7 of the German Banking Act is deemed equivalent to ownership. The period during which the share has been owned by a predecessor is attributed to the shareholder if he has acquired the share without consideration, from his trustee, as a full legal successor, in connection with the winding-up of a co-ownership or as a result of a

Convenience Translation

transfer of assets pursuant to Section 13 of the German Insurance Supervision Act or Section 14 of the German Building Loan Associations Act.

2. Countermotions and election proposals pursuant to Sections 126, 127 of the German Stock Corporation Act

In the general meeting, shareholders may also submit countermotions to proposals from the management board and/or the supervisory board for specific agenda items to the company and submit proposals for the election of the auditor (agenda item 5) and for the election of members of the supervisory board (agenda item 6). Countermotions must include a reasoning; proposals for election do not require a reasoning.

Countermotions and election proposals by shareholders that have been received by the company at the address specified below at least 14 days before the general meeting – the date of receipt and the date of the general meeting are taken into account –, i.e. no later than by the end of

May 6, 2019
(24:00 CEST)

will promptly be made available on the website of TLG IMMOBILIEN AG at

<http://www.ir.tlg.de> (Menu item “General Meeting” > “General Meeting 2019”)

along with the name of the shareholder as well as any reasoning and/or comment by the administration (Sections 126 para. 1 sentence 3, 127 sentence 1 of the German Stock Corporation Act).

The company may refrain from making available a countermotion (including any reasoning) or election proposal if circumstances for exclusion set forth in Section 126 para. 2 of the German Stock Corporation Act (for countermotions and election proposals) or Section 127 sentence 3 of the German Stock Corporation Act (for election proposals) apply.

Countermotions (including any reasoning) and election proposals by shareholders for the general meeting must be directed exclusively to the following address:

TLG IMMOBILIEN AG
Investor Relations
Hausvogteiplatz 12
10117 Berlin
Germany
Telefax: + 49 (0) 30 2470 7446
Email: ir@tlg.de

Countermotions/election proposals addressed otherwise will not be made available.

Convenience Translation

Each shareholder's right to submit countermotions to the various agenda items or proposals for the election of the auditor (agenda item 5) and for the election of members of the supervisory board (agenda item 6) to the general meeting without prior transmission to the company, remains unaffected. Please note that countermotions or election proposals submitted in advance to the company in due time will only be considered at the general meeting if they are submitted verbally at the meeting.

The provisions of the German Stock Corporation Act underlying these shareholders' rights, which also specify under which conditions counterproposals and election proposals need not be made available, are as follows:

Section 126 of the German Stock Corporation Act – Motions by shareholders

- (1) Motions by shareholders, including the shareholder's name, the reasoning, and the management's position, if any, must be made available to the beneficiaries mentioned in Section 125 para. 1 through 3 under the conditions specified therein, if the shareholder transmitted to the company a counterproposal to a proposal of the management board and the supervisory board regarding a specific item on the agenda, together with a reasoning, to the address designated for this purpose in the convocation at least 14 days prior to the meeting. The day of receipt is not taken into account. For publicly listed companies, the accessibility is to be provided over the website of the company. Section 125 para. 3 applies mutatis mutandis.
- (2) A counterproposal and its supporting information need not be made available if:
 1. the management board would become criminally liable by granting accessibility;
 2. the counterproposal would result in a resolution of the general meeting that would be illegal or would violate the articles of association;
 3. the reasoning contains statements which are obviously false or misleading in material respects or if it contains insults;
 4. a counterproposal of such shareholder based on the same facts has already been made available with respect to a general meeting of the company pursuant to Section 125;
 5. the same counterproposal of such shareholder based on essentially the same reasoning was already made available pursuant to Section 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the share capital represented voted in favor of such counterproposal;

Convenience Translation

6. such shareholder indicates that he will neither attend nor be represented at the general meeting; or
7. within the past two years at two general meetings such shareholder has failed to submitted, or cause to be submitted, a counterproposal he transmitted.

The supporting information need not be made available if it exceeds a total of 5,000 characters.

- (3) If several shareholders submit counterproposals with respect to the same resolution item, the management board may combine such counterproposals and the respective reasoning.

Section 127 of the German Stock Corporation Act – Election proposals by shareholders (excerpt)

Section 126 applies mutatis mutandis to a nomination by a shareholder for the election of members of the supervisory board or auditors. Such nomination need not be supported by a reasoning. The management board is not required to make such nomination accessible if the nomination does not contain information pursuant to Section 124 para. 3 sentence 4 and Section 125 para. 1 sentence 5.

Section 124 para. 3 sentence 4 of the German Stock Corporation Act:

The proposal for the election of members of the supervisory board or auditors must state their names, practiced profession and place of residence.

Section 125 para. 1 sentence 5 of the German Stock Corporation Act:

In the case of publicly listed companies, any nomination for the election of members of the supervisory board must be accompanied by information on the membership in other legally required supervisory boards; information on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

3. Right to information pursuant to Section 131 para. 1 of the German Stock Corporation Act

Upon demand, the management board must provide any shareholder in the general meeting with information on the company affairs, including the company's legal and business relationships with affiliated companies as well as the state of the group and the companies included in the consolidated financial statements, to the extent that such information is required to make an informed judgment on a given agenda item. Requests for information must be submitted verbally at the general meeting during the general debate.

The management board is authorized to refuse information requests in specific cases as set forth in Section 131 para. 3 of the German Stock Corporation Act.

Convenience Translation

The underlying regulations to these shareholder rights of the German Stock Corporation Act, which also govern under which circumstances the management board may refuse to answer questions, are as follows:

Section 131 of the German Stock Corporation Act – Shareholder’s right to obtain information

- (1) Upon request, the management board must provide any shareholder with information at the general meeting regarding the company’s affairs insofar as such information is necessary for the proper assessment of a given agenda item. This obligation to provide information also applies to the company’s legal and business relationships with an affiliated company. If a company makes use of the simplified procedures pursuant to Section 266 para. 1 sentence 3, Section 276 or Section 288 of the German Commercial Code, each shareholder may request that the annual financial statements be presented to him at the general meeting on such annual financial statements in the form that would have been used if said simplifications were not applied. The duty of the management board of a parent company (Section 290 para. 1 and 2 of the German Commercial Code) to provide information at the general meeting, to which the consolidated financial statements and the consolidated management report are presented, also extends to the state of the group and the companies included in the consolidated financial statements.
- (2) The information provided must comply with the principles of conscientious and accurate accounting. The articles of association or the bylaws pursuant to Section 129 may authorize the chairman of the meeting to reasonably limit a shareholder’s time to speak and ask questions and may include further provisions thereon.
- (3) The management board can refuse to provide information,
 1. to the extent that providing such information is likely to cause material damage to the company or an affiliated company based on sound business judgment;
 2. to the extent that such information relates to tax valuations or the amount of individual taxes;
 3. with regard to the difference between the value at which assets are shown in the annual balance sheet and the higher market value of such items, unless the general meeting approves the annual financial statements;

Convenience Translation

4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes is sufficient to provide a clear view of the actual condition of the company's assets, financial position and results of operations within the meaning of Section 264 para. 2 of the German Commercial Code; this does not apply if the general meeting approves the annual financial statements;
5. if providing the information would render the management board criminally liable;
6. in the case of a credit institution or financial services institution, if information on applied accounting and valuation methods and setoffs are not required in the annual financial statements, management report, consolidated financial statements or management report;
7. if the information is continuously available on the company's website seven or more days prior to the general meeting as well as during the meeting.

The provision of information may not be denied for any other reasons.

- (4) If information has been provided to a shareholder outside a general meeting on account of his status as a shareholder, upon request such information must be provided to any other shareholder at the general meeting, even if such information is not necessary to permit a proper evaluation of an agenda item. The management board may not refuse to provide such information pursuant to para. 3 sentence 1 numbers 1 through 4. Sentences 1 and 2 do not apply if a subsidiary (Section 290 para. 1 and 2 of the German Commercial Code), a joint venture (Section 310 para. 1 of the German Commercial Code) or an affiliated company (Section 311 para. 1 of the German Commercial Code) provides information to a parent company (Section 290 para. 1 and 2 of the German Commercial Code) for the purpose of inclusion of the company in the consolidated financial statements of the parent company and such information is needed for these purposes.
- (5) A shareholder who has been denied information may request that his question and the reason for why the information was denied be recorded in the minutes of the meeting.

Pursuant to Section 19 para. 2 of the articles of association of the company, the chairman of the meeting may also limit the shareholders' right to ask questions and make speeches to an appropriate amount of time. In particular, he can determine the time frame for the meeting, for discussions on individual agenda items or for individual questions or speeches.

Convenience Translation

The underlying regulations of the articles of association of the company are as follows:

Section 19 para. 2 of the articles of association of TLG IMMOBILIEN AG:

19.2. The chairman of the meeting chairs the meeting. He determines in what order items on the agenda are discussed and the method and order of voting. The chairman of the meeting can decide in which order speeches are made and is authorized to limit the shareholders' right to ask questions and make speeches to an appropriate amount of time. In particular, he is authorized to set an appropriate time frame at the beginning or during the general meeting for the entire course of the general meeting, for individual agenda items or for individual questions or comments.

Berlin, April 2019

TLG IMMOBILIEN AG
– The Management Board –

Disclaimer

This is a convenience translation of the German-language explanations regarding the rights of shareholders of TLG IMMOBILIEN AG, which is provided to English-speaking readers for informational purposes only. Only the German version of this document is legally binding. No warranty is made as to the accuracy of this translation and TLG IMMOBILIEN AG assumes no liability whatsoever with respect thereto.