

24th Ordinary Shareholders' Meeting
of
IMMOFINANZ AG
on 01 June 2017

Motions

of the executive board and the supervisory board
with respect to the items of the agenda

Item 1 of the agenda:

Presentation of the adopted annual financial statements including the management report, the consolidated corporate governance report, the consolidated financial statements including the group management report, the proposal for the appropriation of the balance sheet profit and the report of the supervisory board on the abbreviated business year 2016

Regarding this agenda item no resolution is required.

Item 2 of the agenda:

Resolution on the appropriation of the balance sheet profit stated in the financial statements for the business year 2016

The executive board and the supervisory board of IMMOFINANZ AG propose the following resolution:

Out of the balance sheet profit stated in the financial statements of IMMOFINANZ AG for the business year ending on 31 December 2016 in the amount of EUR 65,000,000.00 a dividend of EUR 0.06 per share bearing dividend entitlement is distributed to the shareholders for the total number of 1,039,488,118 shares of the company entitled to receive a dividend, hence EUR 62,369,287.08 are distributed to the shareholders and the remaining balance sheet profit of EUR 2,630,712.92 is carried forward onto new account. The number of shares entitled to receive a dividend may change until the date of the shareholders' meeting. In such case the motion will be adopted according to the number of shares bearing dividend entitlement as of the date of the shareholders' meeting. The distribution of balance sheet profit shall be qualified under Austrian tax law as repayment of capital according to section 4 para 12 of the Austrian Income Tax Act. The dividend is due and payable on 07 June 2017 (Dividend-Payment-Date). The shares of IMMOFINANZ AG are traded at the Vienna Stock Exchange and Warsaw Stock Exchange from 02 June 2017 ex dividend for the abbreviated business year 2016 (Dividend Ex-Date). The relevant date for the securities account balance to receive a dividend (Record Date) is 06 June 2017.

Item 3 of the agenda:

Approval of the actions of the members of the executive board for the abbreviated business year 2016

The executive board and the supervisory board of IMMOFINANZ AG propose to resolve on the approval of the actions of the members of the executive board for the abbreviated business year 2016.

Item 4 of the agenda:

Approval of the actions of the members of the supervisory board for the abbreviated business year 2016

The executive board and the supervisory board of IMMOFINANZ AG propose to resolve on the approval of the actions of the members of the supervisory board for the abbreviated business year 2016.

Item 5 of the agenda:

Remuneration of the members of the supervisory board for the abbreviated business year 2016

The executive board and the supervisory board of IMMOFINANZ AG propose a resolution to determine the remuneration of the members of the supervisory board collectively at EUR 260,939.38 for the abbreviated business year 2016, whereas the allocation of this remuneration shall be determined by the supervisory board.

Item 6 of the agenda:

Election of the auditor for the financial statements and the consolidated financial statements for the business year 2017

Following the recommendation of its audit committee the supervisory board of IMMOFINANZ AG proposes to appoint Deloitte Audit Wirtschaftsprüfungs GmbH as auditor for the financial statements and consolidated financial statements for the business year 2017.

Item 7 of the agenda:

Authorisation of the executive board for the repurchase and sale of treasury shares

The executive board and the supervisory board propose the following resolution:

1. The authorisation of the executive board granted in the 23rd ordinary shareholders' meeting on 29 September 2016 to purchase treasury shares shall be withdrawn and the executive board shall be authorised in accordance with section 65 para 1 no 8 and para 1a and para 1b Austrian

Stock Corporation Act for a period of 30 months from the date of the adopted resolution, with the consent of the supervisory board, to repurchase treasury shares in the company for a total of up to 10 per cent of the share capital of the company, also under repeated use of the 10 per cent threshold, both over the stock exchange and off-exchange, and with the exclusion of the shareholders' right to sell their shares. The authorisation may be exercised in full or in part or in multiple partial amounts by the company, companies affiliated with it or by third parties for their account, and in pursuit of one or more purposes. The equivalent price per share must not fall below the level of EUR 0.10. The highest equivalent price per share paid in the buy-back shall not be more than 15 per cent above the average of the volume weighted daily closing price of the previous ten trading days of the shares on the Vienna Stock Exchange. If treasury shares are sold and repurchased by the company in the course of financing transactions (e.g. repo transactions or swap transactions) or in transactions involving securities lending or loans, the sales price shall be the highest equivalent price for the buy-back in addition to appropriate interest.

2. The authorisation of the executive board granted in the 23rd ordinary shareholders' meeting on 29 September 2016 to sell treasury shares shall be withdrawn and the executive board shall be authorised in accordance with section 65 para 1b Austrian Stock Corporation Act for a period of 5 years from the date of the adopted resolution, subject to the approval of the supervisory board, to sell and use treasury shares in another way than over the stock exchange or through a public offering, and also to hereby exclude the proportional purchase right of shareholders (exclusion of subscription right). The authorisation may be exercised in full or in part or in multiple partial amounts and in pursuit of one or more purposes.
3. The authorisation of the executive board granted in the 23rd ordinary shareholders' meeting on 29 September 2016 to redeem treasury shares shall be withdrawn and the executive board shall be authorised without further involvement of the shareholders' meeting, with the consent of the supervisory board, to redeem treasury shares. Treasury shares redeemed on the basis of this authorisation are to be deducted from the limit of 10 per cent according to item 1, whereas such deduction is not applicable for treasury shares currently held by the company or its subsidiaries. The supervisory board shall be authorised to resolve upon amendments of the Articles of Association resulting from the redemption of treasury shares.

For further reasons and explanations of the motion on item 7 of the agenda reference is also made to the report of the executive board regarding the authorisation of the executive board to exclude the shareholders' pro-rata right to sell their shares in the course of an off-exchange repurchase of treasury shares and to exclude the pro-rata right to purchase (exclusion of subscription right) in the case of sale of treasury shares in another way than over the stock exchange or through a public offering (section 65 para 1b in connection with section 153 para 4 Austrian Stock Corporation Act), published on the website of the company (www.immofinanz.com). This report will also be submitted to the shareholders' meeting.

Item 8 of the agenda:**Resolution on the amendment of the Articles of Association**

The executive board and the supervisory board propose a resolution to amend the Articles of Association to the effect that the following second sentence is added in Article 18 para (2) of the Articles of Association:

“The invitation may provide for a communication channel for submitting deposit receipts via telefax, email or by similar means of communication (whereby the electronic format may be specified in the invitation).”

Item 9 of the agenda:**Resolution on the approval of a settlement with the former member of the executive board Mr. Karl Petrikovics according to section 84 para 4 sentence 3 Austrian Stock Corporation Act**

The supervisory board proposes that the shareholders' meeting approves an agreement (settlement) with the former member of the executive board, Mr. Karl Petrikovics. For IMMOFINANZ Group, the out-of-court solution represents an equivalent value of in total EUR 23,000,000.00.

Until 06 October 2008 Mr. Karl Petrikovics was chairman of IMMOFINANZ AG's and IMMOEAST AG's, the latter a former subsidiary of IMMOFINANZ AG, executive board. Furthermore Mr. Karl Petrikovics was chairman of Constantia Privatbank AG's (now: Aviso Zeta AG i.A. (in liquidation)) executive board.

With the proposed agreement, pending lawsuits between the IMMOFINANZ Group and Mr. Karl Petrikovics shall be brought to an end. The pending lawsuits include, on the one hand, damages claims and reimbursement claims against Mr. Karl Petrikovics, *inter alia* because of potential breaches of his duties as well as involvement in criminal activities, and on the other hand claims by Mr. Karl Petrikovics from his former position as a member of Constantia Privatbank AG's executive board.

As a result all legal disputes, reciprocal claims and liabilities between IMMOFINANZ AG, and its group companies, on the one hand and Mr. Karl Petrikovics on the other hand shall be cleared and settled.

The key points of the proposed agreement are:

- I. IMMOFINANZ AG, IMBEA IMMOEAST Beteiligungsverwaltung GmbH and Aviso Zeta AG i.A. shall receive through a payment by Mr. Karl Petrikovics a total amount of EUR 10,000,000.00. The payment of currently outstanding amounts will be made in several instalments whereas these instalments are secured and bear interest rates till full payment.
- II. In addition, the settlement includes a payment in the amount of EUR 3,000,000.00 from the former D&O insurance to Aviso Zeta AG i.A., which has already been made.

- III. Further, Mr. Karl Petrikovics waives his claims arising from his employment contract with former Constantia Privatbank AG. These claims amount to approximately EUR 10,000,000.00.
- IV. In total, the equivalent value for IMMOFINANZ AG, IMBEA IMMOEAST Beteiligungsverwaltung GmbH and Aviso Zeta AG i.A. amounts to EUR 23,000,000.00 resulting from the agreement with Mr. Karl Petrikovics, the payment of the former D&O insurance and the asserted and settled claims by Mr. Karl Petrikovics against Aviso Zeta AG i.A.
- V. Upon entry into force and fulfilment as well as collateralization of the agreement by Mr. Karl Petrikovics, all pending lawsuits shall be permanently suspended with each party bearing its own procedural costs. IMMOFINANZ AG and its group companies shall withdraw their joining of the criminal proceedings against Mr. Karl Petrikovics as private parties.

Reasoning:

With regard to the evaluation of the litigation risks and collectability risks the agreement is advantageous for IMMOFINANZ AG and its group companies, as it cannot be guaranteed that IMMOFINANZ AG and its group companies overall could achieve a better result in legal proceedings. In the context of the agreement Mr. Karl Petrikovics has disclosed his financial circumstances. The settlement of the lawsuits with Mr. Karl Petrikovics is also a further step to clear up the legacy.

With regard to the settlement agreement a statement of the attorney-at-law Mr. Andreas Foglar-Deinhardstein, who participated and advised IMMOFINANZ Group in the proceedings and negotiations, is published on the website of the company (www.immofinanz.com).

Vienna, May 2017