

**Resolutions and votes of
the 23rd Ordinary Shareholders' Meeting of IMMOFINANZ AG
of 29 September 2016**

Item 1. of the agenda**Presentation of the annual financial statements and the consolidated financial statements, the corporate governance report and the report of the supervisory board**

For this agenda item no resolution took place.

No resolution

Item 2. of the agenda**Resolution on the appropriation of the balance sheet profit stated in the financial statements for the business year 2015/2016****The following resolution has been passed:**

Out of the balance sheet profit stated in the financial statements of IMMOFINANZ AG for the business year ending on 30 April 2016 in the amount of EUR 60,000,000.00 a dividend of EUR 0.06 per share bearing dividend entitlement is distributed to the shareholders for the total number of 975,955,651 shares of the company entitled to receive a dividend, hence EUR 58,557,339.06 are distributed to the shareholders and the remaining balance sheet profit of EUR 1,442,660.94 is carried forward onto new account. The number of shares entitled to receive a dividend may increase until the date of the shareholders' meeting through the exercise of conversion rights of convertible bonds issued by the company. 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 04 October 2016 (Dividend-Payment-Date). The shares of IMMOFINANZ AG are traded at the Vienna Stock Exchange and Warsaw Stock Exchange from 30 September 2016 ex dividend for the business year 2015/2016 (Dividend Ex-Date). The relevant date for the securities account balance to receive a dividend (Record Date) is 03 October 2016.

Vote:**Presence:** 616 shareholders with 346,563,218 votes**Number of shares for which valid votes have been cast: 346,464,919****Percentage of the share capital represented by these votes: 35.50 %****Total number of valid votes cast: 346,464,919****Pro:** 597 shareholders with 346,450,069 votes**Contra:** 5 shareholders with 14,850 votes**Abstention:** 14 shareholders with 98,299 votes

Item 3. of the agenda

Approval of the actions of the members of the executive board

The following resolution has been passed:

Approval of the actions of Mr. Oliver Schumy as member of the executive board for the business year 2015/2016 is accorded.

Vote:

Presence: 614 shareholders with 346,164,054 votes

Number of shares for which valid votes have been cast: 346,060,994

Percentage of the share capital represented by these votes: 35.46 %

Total number of valid votes cast: 346,060,994

Pro: 597 shareholders with 346,030,194 votes

Contra: 3 shareholders with 30,800 votes

Abstention: 14 shareholders with 103,060 votes

The following resolution has been passed:

Approval of the actions of Mrs. Birgit Noggler as member of the executive board for the business year 2015/2016 is accorded.

Vote:

Presence: 615 shareholders with 346,169,769 votes

Number of shares for which valid votes have been cast: 346,059,490

Percentage of the share capital represented by these votes: 35.46 %

Total number of valid votes cast: 346,059,490

Pro: 596 shareholders with 346,028,690 votes

Contra: 3 shareholders with 30,800 votes

Abstention: 16 shareholders with 110,279 votes

The following resolution has been passed:

Approval of the actions of Mr. Stefan Schönauer as member of the executive board for the business year 2015/2016 is accorded.

Vote:

Presence: 630 shareholders with 347,132,806 votes

Number of shares for which valid votes have been cast: 347,022,527

Percentage of the share capital represented by these votes: 35.56 %

Total number of valid votes cast: 347,022,527

Pro: 611 shareholders with 346,991,727 votes

Contra: 3 shareholders with 30,800 votes

Abstention: 16 shareholders with 110,279 votes

The following resolution has been passed:

Approval of the actions of Mr. Dietmar Reindl as member of the executive board for the business year 2015/2016 is accorded.

Vote:

Presence: 631 shareholders with 347,124,814 votes

Number of shares for which valid votes have been cast: 347,014,535

Percentage of the share capital represented by these votes: 35.56 %

Total number of valid votes cast: 347,014,535

Pro: 612 shareholders with 346,983,735 votes

Contra: 3 shareholders with 30,800 votes

Abstention: 16 shareholders with 110,279 votes

Item 4. of the agenda

Approval of the actions of the members of the supervisory board

The following resolution has been passed:

Approval of the actions of Mr. Rudolf Fries as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 608 shareholders with 276,168,300 votes

Number of shares for which valid votes have been cast: 276,061,612

Percentage of the share capital represented by these votes: 28.29 %

Total number of valid votes cast: 276,061,612

Pro: 592 shareholders with 276,033,312 votes

Contra: 2 shareholders with 28,300 votes

Abstention: 14 shareholders with 106,688 votes

The following resolution has been passed:

Approval of the actions of Mr. Christian Böhm as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 606 shareholders with 276,156,270 votes

Number of shares for which valid votes have been cast: 276,049,582

Percentage of the share capital represented by these votes: 28.29 %

Total number of valid votes cast: 276,049,582

Pro: 590 shareholders with 276,021,282 votes

Contra: 2 shareholders with 28,300 votes

Abstention: 14 shareholders with 106,688 votes

The following resolution has been passed:

Approval of the actions of Mr. Nick J. M. van Ommen as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 589 shareholders with 275,202,528 votes

Number of shares for which valid votes have been cast: 275,095,840

Percentage of the share capital represented by these votes: 28.19 %

Total number of valid votes cast: 275,095,840

Pro: 573 shareholders with 275,067,540 votes

Contra: 2 shareholders with 28,300 votes

Abstention: 14 shareholders with 106,688 votes

The following resolution has been passed:

Approval of the actions of Mr. Horst Populorum as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 584 shareholders with 274,936,128 votes

Number of shares for which valid votes have been cast: 274,829,440

Percentage of the share capital represented by these votes: 28.16 %

Total number of valid votes cast: 274,829,440

Pro: 568 shareholders with 274,801,140 votes

Contra: 2 shareholders with 28,300 votes

Abstention: 14 shareholders with 106,688 votes

The following resolution has been passed:

Approval of the actions of Mr. Wolfgang Schischek as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 584 shareholders with 274,939,228 votes

Number of shares for which valid votes have been cast: 274,832,540

Percentage of the share capital represented by these votes: 28.16 %

Total number of valid votes cast: 274,832,540

Pro: 568 shareholders with 274,804,240 votes

Contra: 2 shareholders with 28,300 votes

Abstention: 14 shareholders with 106,688 votes

The following resolution has been passed:

Approval of the actions of Mr. Mark Anthony Held as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 583 shareholders with 274,856,728 votes

Number of shares for which valid votes have been cast: 274,720,040

Percentage of the share capital represented by these votes: 28.15 %

Total number of valid votes cast: 274,720,040

Pro: 566 shareholders with 274,691,740 votes.

Contra: 2 shareholders with 28,300 votes.

Abstention: 15 shareholders with 136,688 votes.

The following resolution has been passed:

Approval of the actions of Mr. Philipp Amadeus Obermair as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 585 shareholders with 274,880,728 votes

Number of shares for which valid votes have been cast: 274,774,040

Percentage of the share capital represented by these votes: 28.15 %

Total number of valid votes cast: 274,774,040

Pro: 569 shareholders with 274,745,740 votes
Contra: 2 shareholders with 28,300 votes
Abstention: 14 shareholders with 106,688 votes

The following resolution has been passed:

Approval of the actions of Mrs. Carmen Balazs as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 585 shareholders with 274,856,728 votes
Number of shares for which valid votes have been cast: 274,619,040
Percentage of the share capital represented by these votes: 28.14 %
Total number of valid votes cast: 274,619,040
Pro: 562 shareholders with 274,590,740 votes
Contra: 2 shareholders with 28,300 votes
Abstention: 21 shareholders with 237,688 votes

The following resolution has been passed:

Approval of the actions of Mr. Michael Knap as member of the supervisory board for the business year 2015/2016 is accorded.

Vote:

Presence: 585 shareholders with 274,856,728 votes
Number of shares for which valid votes have been cast: 274,757,259
Percentage of the share capital represented by these votes: 28.15 %
Total number of valid votes cast: 274,757,259
Pro: 571 shareholders with 274,728,959 votes
Contra: 2 shareholders with 28,300 votes
Abstention: 12 shareholders with 99,469 votes

Item 5. of the agenda

Remuneration of the supervisory board members

The following resolution has been passed:

The remuneration of the members of the supervisory board is determined collectively at EUR 260,939.38 for the business year 2015/2016, whereas the allocation of this remuneration shall be determined by the supervisory board.

Vote:

Presence: 606 shareholders with 346,206,943 votes
Number of shares for which valid votes have been cast: 345,949,382
Percentage of the share capital represented by these votes: 35.45 %
Total number of valid votes cast: 345,949,382
Pro: 573 shareholders with 345,890,767 votes
Contra: 8 shareholders with 58,615 votes
Abstention: 25 shareholders with 257,561 votes

Item 6. of the agenda

Election of the auditor for the financial statements and the consolidated financial statements

The following resolution has been passed:

Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, is appointed as auditor for the annual financial statements and consolidated financial statements for the business year 2016.

Vote:

Presence: 601 shareholders with 346,172,302 votes

Number of shares for which valid votes have been cast: 346,037,328

Percentage of the share capital represented by these votes: 35.46 %

Total number of valid votes cast: 346,037,328

Pro: 564 shareholders with 344,008,275 votes

Contra: 19 shareholders with 2,029,053 votes

Abstention: 18 shareholders with 134,974 votes

Item 7. of the agenda

Elections to the supervisory board

The following resolution has been passed:

Mr. Michael Knap is elected to the supervisory board of IMMOFINANZ AG effective from the end of the ordinary shareholders' meeting of IMMOFINANZ AG on 29 September 2016 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2020.

Vote:

Presence: 599 shareholders with 346,112,616 votes

Number of shares for which valid votes have been cast: 346,007,150

Percentage of the share capital represented by these votes: 35.45 %

Total number of valid votes cast: 346,007,150

Pro: 555 shareholders with 341,152,767 votes

Contra: 31 shareholders with 4,854,383 votes

Abstention: 13 shareholders with 105,466 votes

The following resolution has been passed:

Mr. Rudolf Fries is elected to the supervisory board of IMMOFINANZ AG effective from the end of the ordinary shareholders' meeting of IMMOFINANZ AG on 29 September 2016 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2020.

Vote:

Presence: 588 shareholders with 346,061,476 votes

Number of shares for which valid votes have been cast: 345,950,270

Percentage of the share capital represented by these votes: 35.45 %

Total number of valid votes cast: 345,950,270

Pro: 568 shareholders with 344,788,972 votes
Contra: 4 shareholders with 1,161,298 votes
Abstention: 16 shareholders with 111,206 votes

The following resolution has been passed:

Mr. Christian Böhm is elected to the supervisory board of IMMOFINANZ AG effective from the end of the ordinary shareholders' meeting of IMMOFINANZ AG on 29 September 2016 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2020.

Vote:

Presence: 559 shareholders with 336,979,656 votes
Number of shares for which valid votes have been cast: 336,851,831
Percentage of the share capital represented by these votes: 34.52 %
Total number of valid votes cast: 336,851,831
Pro: 409 shareholders with 325,702,483 votes
Contra: 131 shareholders with 11,149,348 votes
Abstention: 19 shareholders with 127,825 votes

The following resolution has been passed:

Mr. Nick J. M. van Ommen is elected to the supervisory board of IMMOFINANZ AG effective from the end of the ordinary shareholders' meeting of IMMOFINANZ AG on 29 September 2016 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2020.

Vote:

Presence: 558 shareholders with 336,975,220 votes
Number of shares for which valid votes have been cast: 336,829,050
Percentage of the share capital represented by these votes: 34.51 %
Total number of valid votes cast: 336,829,050
Pro: 527 shareholders with 336,782,222 votes
Contra: 7 shareholders with 46,828 votes
Abstention: 24 shareholders with 146,170 votes

Item 8. of the agenda

Resolution on authorisations of the executive board for the repurchase and sale of treasury shares

The following resolution has been passed:

1. The authorisation of the executive board granted in the 22nd ordinary shareholders' meeting on 01 December 2015 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 22nd ordinary shareholders' meeting on 01 December 2015 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 22nd ordinary shareholders' meeting on 01 December 2015 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.

Vote:**Presence:** 559 shareholders with 336,971,420 votes**Number of shares for which valid votes have been cast: 336,808,405****Percentage of the share capital represented by these votes: 34.51 %****Total number of valid votes cast: 336,808,405****Pro:** 520 shareholders with 336,519,571 votes**Contra:** 12 shareholders with 288,834 votes**Abstention:** 27 shareholders with 163,015 votes

Item 9. of the agenda**Resolution on the approval of a settlement with the former member of the executive board Mr. Norbert Gertner according to section 84 para 4 sentence 3 Austrian Stock Corporation Act****The following resolution has been passed:**

Agreements (settlement) with the former member of the executive board, Mr. Norbert Gertner, were approved. Pursuant to the out-of-court solution IMMOFINANZ AG and Aviso Zeta AG will receive in total an amount of EUR 7,866,020.71.

Vote:**Presence:** 556 shareholders with 336,972,708 votes**Number of shares for which valid votes have been cast: 336,817,822****Percentage of the share capital represented by these votes: 34.51 %**

Total number of valid votes cast: 336,817,822

Pro: 520 shareholders with 336,758,577 votes

Contra: 8 shareholders with 59,245 votes

Abstention: 28 shareholders with 154,886 votes
