

**IMMOFINANZ**  
G R O U P

**Extraordinary Shareholders' Meeting**

of

**IMMOFINANZ AG**

on 17 April 2015

**Nominations**

by the supervisory board

and

**Motions**

of the executive board and the supervisory board

with respect to the items of the agenda

**Item 1 of the agenda:**

**Resolutions upon amendments to the Articles of Association regarding the reduction of the number of supervisory board members and amendments to provisions on the term of office, reduction of the threshold for the attainment of a controlling interest as defined in section 22 para 2 Austrian Takeover Act to 15%, deletion of the authorisation to exclude net profit from distribution and deletion of the reduction of required majorities to pass resolutions.**

- a) The executive board and the supervisory board propose a resolution to amend the Articles of Association in Article 10 to the effect that para (1) shall now read as follows:

*“(1) The supervisory board shall consist of at least three but not more than six members.”*

- b) The executive board and the supervisory board propose a resolution to amend the Articles of Association in Article 10 to the effect that para (5) sentence two shall be deleted and para (5) shall now read as follows:

*“(5) By-elections shall be for the residual term of office of the retired member.”*

- c) The executive board and the supervisory board propose a resolution to amend the Articles of Association to the effect that a new Article 28 read as follows shall be added:

*“Article 28*

*The threshold for the attainment of a controlling interest as defined in section 22 para 2 Austrian Takeover Act shall be reduced to 15% according to section 27 para 1 no 1 Austrian Takeover Act.”*

**Explanation:**

All of the company's shares represent free float. If an investor holds 15% of voting rights, it would be possible to attain a relative voting majority due to the presences in the annual general meeting; this could create a situation where an investor can exercise control over the company. The threshold of 30% of voting rights defined in the Austrian Takeover Act therefore appears to be too high to protect the justifiable interests of the company's shareholders in preserving their legal rights under the Austrian Takeover Act. The Austrian Takeover Act allows the general meeting to reduce the control threshold by an amendment to the articles of association, which would give free float shareholders greater protection regarding takeover law at an earlier stage in any actions taken to gain control.

- d) The executive board and the supervisory board propose a resolution to amend the Articles of Association in Article 21 to the effect that Article 21 shall now read as follows:

*“Article 21*

*The shareholders' meeting shall pass its resolutions with the majorities provided by law. Apart from that the shareholders' meeting shall pass its resolution upon the increase of the share capital (section 149 para 1 Austrian Stock Corporation Act), the issue of convertible bonds and participating bonds (section 174 para 1 Austrian Stock Corporation Act) and the granting of profit participation rights (section 174 para 1 and para 3 Austrian Stock Corporation Act) by simple majority of votes cast and by simple majority of the share capital represented at the time the resolution is passed.“*

**Item 2 of the agenda:**

**Elections of two members of the supervisory board**

In accordance with the resolution passed by the ordinary shareholders' meeting held on 30 September 2014 the supervisory board of currently consists of four members elected by the shareholders' meeting (capital representatives). The current members of the supervisory board elected by the shareholders' meeting are Mr. Michael Knap, Mr. Rudolf Fries, Mr. Christian Böhm and Mr. Nick J.M. van Ommen.

The number of members of the supervisory board of IMMOFINANZ AG elected by the shareholders' meeting shall increase from currently four to six members within the limits required by the Articles of Association.

Prior to the election of members of the supervisory board, the shareholders' meeting has to resolve upon the increase of the number of supervisory board members according to section 87 para 1 Austrian Stock Corporation Act.

The supervisory board of IMMOFINANZ AG proposes the following resolution:

The number of members of the supervisory board of IMMOFINANZ AG elected by the shareholders' meeting shall increase from currently four to six members.

After the resolution upon increase of the members of the supervisory board, the election of two supervisory board members shall be proposed to the shareholders' meeting.

The supervisory board of IMMOFINANZ AG nominated the following two persons and proposes to elect them to the supervisory board:

1. Mr. Horst Populorum and
2. Mr. Wolfgang Schischek,

each effective from the end of the extraordinary shareholders' meeting of IMMOFINANZ AG on 17 April 2015 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2018/2019.

Each proposed person provided a declaration according to section 87 para 2 Austrian Stock Corporation Act, which is available on the website of the company ([www.immofinanz.com](http://www.immofinanz.com)).

**Item 3 of the agenda:**

**Resolution upon the approval of a voluntary public partial tender offer (sections 4 et. seq. Austrian Takeover Act) by the Company for shares of CA Immobilien Anlagen AG or authorisation of the management board to submit a partial tender offer.**

On 23 March 2015 IMMOFINANZ AG announced the intention to submit a voluntary public partial tender offer (sections 4 et. seq. Austrian Takeover Act) for shares of CA Immobilien Anlagen Aktiengesellschaft („CA Immo“).

The executive board and the supervisory board decided according to a recommendation of the Austrian Takeover Commission (Übernahmekommission) to obtain a resolution of the shareholders' meeting regarding the partial tender offer to the shareholders of CA Immo.

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

The executive board shall be authorised but not obligated, with the consent of the supervisory board, to submit a voluntary public partial tender offer (sections 4 et. seq. Austrian Takeover Act) and to determine the offer conditions within the framework of the following conditions:

<b>Bidder</b>	IMMOFINANZ AG
<b>Target Company</b>	CA Immobilien Anlagen Aktiengesellschaft („CA Immo“), FN 75895k, with ist seat in Vienna
<b>Tender Offer</b>	Purchase of up to [28,654,417] no par-value ordinary bearer shares of CA Immo that are admitted to trading on the Vienna Stock Exchange (Wiener Börse). According to the number of

	<p>shares issued by CA Immo this corresponds up to approximately 29% of the share capital.</p> <p>Currently neither IMMOFINANZ AG nor any party acting in concert with IMMOFINANZ AG holds shares in CA Immo. A shareholding of IMMOFINANZ AG in CA Immo reduces the volume of the tender offer accordingly. The same applies, if the share capital of CA Immo decreases, calculated in accordance with section 22 para 6 Austrian Takeover Act without voting rights that are suspended according to the principles of purchase of treasury shares.</p>
<p><b>Offer Price</b></p>	<p>Up to EUR 18.50 for each no par-value bearer share in CA Immo, whereby the price shall depend on the average share prices of the shares of CA Immo, taking into account a market-standard premium. The offer price is <i>cum</i> dividend 2014. If a share will be purchased without dividend for the financial year 2014 the offer price will be reduced by the amount of the dividend.</p>
<p><b>Further Terms and Conditions</b></p>	<p>Determination of all further terms and conditions by the executive board with the consent of the supervisory board in accordance with the provisions of the Austrian Takeover Law.</p>

In the event that IMMOFINANZ AG submits a voluntary public partial tender offer (sections 4 et. seq. Austrian Takeover Act) for shares of CA Immobilien Anlagen Aktiengesellschaft under the conditions of the offer set out above, prior to the date of the extraordinary shareholders' meeting held on 17 April 2015, the executive board and the supervisory board will propose the resolution to approve such partial tender offer.

Vienna, March 2015