

IMMOFINANZ
G R O U P

21st Ordinary Shareholders' Meeting

of

IMMOFINANZ AG

on 30 September 2014

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 annual financial statements and the consolidated financial statements, the corporate governance report and the report of the supervisory board

Regarding this agenda item no resolution is required.

Item 2 of the agenda:

Approval of the actions of the members of the executive board

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 business year 2013/2014.

Item 3 of the agenda:

Approval of the actions of the members of the supervisory board

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 business year 2013/2014.

Item 4 of the agenda:

Remuneration of the members of the supervisory board

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 289,575 for the business year 2013/2014, whereas the allocation of this remuneration shall be determined by the supervisory board.

Item 5 of the agenda:

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

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 2014/2015.

Item 6 of the agenda:

Elections to the supervisory board

The supervisory board of IMMOFINANZ AG currently consists of four members elected by the shareholders' meeting. The term of office of the supervisory board member Mr. Christian Böhm expires at the end of the 21st ordinary shareholder's meeting on 30 September 2014. The term of office of the other members of the supervisory board (Mr. Michael Knap, Mr. Rudolf Fries and Mr. Nick J.M. van Ommen) expires at the end of the shareholders' meeting resolving on the approval of actions for the business year 2015/2016.

The re-election of Mr. Christian Böhm to the supervisory board will be proposed to the shareholders' meeting effective from the end of the 21st ordinary shareholders' meeting on 30 September 2014 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2015/2016.

According to the resolution of the ordinary shareholders' meeting on 5 October 2012 the supervisory board consists of seven members elected by the shareholders' meeting. Pursuant to the departure from office of three members of the supervisory board during the business year 2013/2014 the supervisory board proposes to reduce the number of the supervisory board members from seven to four.

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

The supervisory board proposes to resolve upon the reduction of the number of supervisory board members elected by the shareholders' meeting from seven to four members.

After passing this resolution, one member remains to be elected to the supervisory board to reach the reduced number of four members of the supervisory board.

The supervisory board proposes to elect Mr. Christian Böhm to the supervisory board effective from the end of the 21st ordinary shareholders' meeting on 30 September 2014 for the period until the end of the shareholders' meeting resolving on the approval of actions for the business year 2015/2016.

Mr. Christian Böhm 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).

Item 7 of the agenda:

Resolution on the revocation of the authorisation of the executive board to increase the registered capital (authorised capital) in connection with a new authorisation of the executive board to increase the registered capital pursuant to section 169 Austrian Stock Corporation Act (authorised capital) in return for contributions in cash and/or in kind including the authorisation of executive board to exclude the shareholders' subscription rights and the related amendments to the Articles of Association

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

1. The authorisation of the Executive Board resolved upon in the shareholders' meeting on 2 October 2009 to increase the registered capital by 22 October 2014 by up to EUR 238,289,496.40 by issuance of up to 229,525,447 new bearer shares in return for contributions in cash or in kind, with or without exclusion of subscription rights, shall be withdrawn and shall be replaced by the following authorisation:

The executive board shall be authorised for five years after the registration of this amendment to the Articles of Association in the Commercial Register pursuant to section 169 Austrian Stock Corporation Act (*Aktiengesetz*), with the consent of the supervisory board, to increase the registered capital by up to EUR 234,411,975.04 by issuance of up to 225,790,537 new ordinary bearer shares in return for contributions in cash or in kind, also in several tranches and to specify the issue price, which must not be below the notional par value per share in the Company's share capital, the terms of the issuance and further details of the execution of the capital increase in agreement with the supervisory board. The executive board shall be authorised, with the consent of the supervisory board, to fully or partially exclude shareholders' subscription rights, (i) if the capital increase is effected in return for cash contributions and in total the shares issued with excluded subscription rights shall not exceed the limit of 10% (ten per cent) of the share capital of the Company at the time of the exercise of the authorisation, (ii) if the capital increase is effected in return for contributions in kind, (iii) to provide for an overallocation option (Greenshoe) or (iv) to make up for fractional amounts. The total number of

shares issued in accordance with this authorisation in return for contributions in cash and in kind with excluded shareholders' subscription rights, may not exceed the limit of 20% (twenty per cent) of the share capital of the Company at the time of the exercise of this authorisation. This limit includes new shares to be issued on the basis of a convertible bond issued during the term of this authorisation with shareholders' subscription rights excluded. The supervisory board shall be authorised to resolve upon amendments of the Articles of Association resulting from the issuance of shares based on the authorised capital.

2. The Articles of Association are amended in Article 4 (Registered Capital and Shares) para 4 which now reads as follows:

“(4) The Executive Board is authorised for five years after the registration of this amendment to the Articles of Association in the Commercial Register pursuant to section 169 Austrian Stock Corporation Act (*Aktiengesetz*), with the consent of the Supervisory Board, to increase the registered capital by up to EUR 234,411,975.04 by issuance of up to 225,790,537 new ordinary bearer shares in return for contributions in cash or in kind, also in several tranches and to specify the issue price, which must not be below the pro-rata amount of the registered capital, the terms of the issuance and further details of the execution of the capital increase in agreement with the Supervisory Board. The Executive Board is authorised, with the consent of the Supervisory Board, to fully or partially exclude shareholders' subscription rights, (i) if the capital increase is effected in return for cash contributions and in total the shares issued with excluded subscription rights shall not exceed the limit of 10% (ten per cent) of the share capital of the Company at the time of the exercise of the authorisation, (ii) if the capital increase is effected in return for contributions in kind, (iii) to provide for an overallotment option (Greenshoe) or (iv) to make up for fractional amounts. The total number of shares issued in accordance with this authorisation in return for contributions in cash and in kind with excluded shareholders' subscription rights, may not exceed the limit of 20% (twenty per cent) of the share capital of the Company at the time of the exercise of this authorisation. This limit includes new shares to be issued on the basis of a convertible bond issued during the term of this authorisation with shareholders' subscription rights excluded. The Supervisory Board shall be authorised to resolve upon amendments of the Articles of Association resulting from the issuance of shares based on the authorised capital.”

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 pursuant to sections 170 para 2 in connection with 153 para 4 Austrian Stock Corporation Act regarding the authorisation of the executive board to exclude the shareholders' right combined with the authorisation of the executive board to increase the registered capital pursuant to section 169 Austrian Stock Corporation Act in return for contributions in cash or in kind, published on the website of the company (www.immofinanz.com).

Item 8 of the agenda:

Authorisation of the executive board in relation to the acquisition 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 19th ordinary shareholders' meeting on 5 October 2012 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 time period of 30 months starting with the date of the resolution, with the consent of the supervisory board, to repurchase treasury shares in the company up to 10 per cent of the share capital of the company, also with repetitive utilisation of the 10 per cent threshold, both via the stock exchange and off-exchange, also excluding the shareholders' right to a pro-rata disposal of their shares. The authorisation may be exercised in total or partially also in several tranches and in pursuit of one or several purposes. The consideration per share must not be below the limit of EUR 0.10. The consideration per share to be paid shall not be higher than 15 per cent of the arithmetic mean of the average of the volume weighted daily closing price of the previous ten trading days of the shares at 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), the consideration per share shall not be higher than the sale price plus an appropriate interest rate.
2. The executive board shall be authorised in accordance with section 65 para 1b Austrian Stock Corporation Act for 5 years from the date of the resolution, subject to the approval of the supervisory board, to resolve on a mode of sale of treasury shares other than via the stock exchange or via a public offering or to deploy the shares in other forms, also excluding the shareholders' right to pro-rata purchase (exclusion of subscription rights). The authorisation may be exercised in total or partially or also in several tranches and in pursuit of one or several purposes.
3. The executive board shall be authorised without further involvement of the shareholders' meeting, with the consent of the supervisory board, to redeem treasury shares. The number of shares redeemed on the basis of this authorisation shall be deducted from the 10 per cent threshold according to item 1. Redeemed treasury shares on the basis of this authorisation are to be deducted from the limit of 10 per cent according to item 1. This does not apply for the redemption of treasury shares (i) currently held by the company or its subsidiaries or (ii) which are purchased in the course of the repayment of financing transactions deploying treasury shares (sale of treasury shares based on the authorisation of the company's shareholders' meeting of 5 October 2012). 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 8 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' right to a pro-rata disposal of their shares in the course of an off-exchange repurchase of treasury shares and to exclude the right to purchase (exclusion of subscription rights) in the case of sale of treasury shares other than via the stock exchange or via 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).

Vienna, September 2014