

BUWOG issues invitation to extraordinary general meeting – elections to the Supervisory Board

BUWOG AG will hold an extraordinary general meeting on 15 May 2014. The agenda includes elections to the Supervisory Board as well as voting on the authorisation for a share buyback programme. Following the expected stock exchange listing of BUWOG on 28 April 2014, the new shareholder structure will also be reflected in elections to the Supervisory Board. The previously issued invitation and agenda for the general meeting are also available for review on the company's website under www.buwog.com. The extraordinary general meeting, which will be held in the Austria Center Vienna, Bruno-Kreisky-Platz 1, 1220 Vienna, begins at 11 am.

The proposal for elections to the Supervisory Board covers five members, including the real estate expert Volker Riebel. In addition, the re-appointment of Vitus Eckert (currently Supervisory Board chairman), Eduard Zehetner (currently Supervisory Board vice-chairman) and Klaus Hübner is also planned. Shareholders have announced the nomination of candidates for the fifth seat on the Supervisory Board, which will be announced on a timely basis prior to the general meeting.

All five shareholder representatives will be elected for the maximum term permitted by law (i.e. their term of office will end with the conclusion of the annual general meeting that decides on the release from liability for the 2018/19 financial year). Birgit Noggler will resign from the Supervisory Board of BUWOG when the spin-off of 51% of the shares in BUWOG AG from IMMOFINANZ AG is recorded in the company register. This registration is expected to occur on 26 April 2014.

Vitus Eckert and Klaus Hübner will also resign from the Supervisory Board of IMMOFINANZ AG when the spin-off is recorded. The IMMOFINANZ Supervisory Board will then include the following four shareholder representatives for the time-being: Michael Knap (chairman), Rudolf Fries (vice-chairman), Christian Böhm and Nick J.M. van Ommen.

Trading in BUWOG shares on the stock exchanges in Frankfurt and Vienna is still expected to start on 28 April, with Warsaw presumably following on 29 April 2014. All requirements for the registration of the spin-off of BUWOG from IMMOFINANZ have been met.

Summary CVs:

Vitus Eckert

Vitus Eckert is an attorney and a partner in Eckert Fries Prokopp Rechtsanwälte GmbH. This certified expert for European law also contributes his specialised knowledge to numerous other Austrian companies as a supervisory board member – among others, he has been a member of the IMMOFINANZ AG since 2008 and the Supervisory Board der BUWOG, where he serves as chairman, since 2013. Mr. Eckert will resign from the IMMOFINANZ Supervisory Board when the spin-off is registered.

Klaus Hübner

Klaus Hübner is a business graduate and an Austrian chartered accountant. In addition to seats on the supervisory boards of ECOS AG, IMMOFINANZ AG and WT-Akademie GmbH, he is president of the Austrian Society of Chartered Accountants (ÖGWT) and the Chamber of Chartered Accountants. Since 2004, he has also served as a registered commercial mediator with the Federal Ministry of Justice. Mr. Hübner has been a member of the IMMOFINANZ Supervisory Board since 2010.

Volker Riebel

Volker Riebel is a graduate economist with many years of technical and management expertise in top positions in the real estate sector, most recently as CEO of conwert Immobilien Invest SE, GEWOBA Bauen und Wohnen Aktiengesellschaft and previously with Deutsche Annington Immobilien GmbH. This capital market generalist has in-depth knowledge of strategic management, controlling, organisation/IT, finance and accounting, personnel management and investor relations. Volker Riebel is certified as a qualified supervisory board member by Deutsche Börse AG and is an honorary professor at the EBZ Business School in Bochum.

Eduard Zehetner

Eduard Zehetner holds a degree in business administration and has many years of experience at management and board levels. Among others, he served as CFO of Connect Austria/ONE (1997 to 2000), CEO of Jet2Web Internet Services (2000 to 2001) and CFO of RHI AG (2001 to 2007). Since February 2009, he has been the Chief Executive Officer of IMMOFINANZ Group and since 2013 vice-chairman of the BUWOG Supervisory Board.

On the BUWOG Group

The BUWOG Group is the leading Austrian full-service provider in the residential property sector and can look back on nearly 60 years of experience. Following the February 2014 announcement of a major acquisition in Germany, the company is now also one of the most important players on the German market. The BUWOG Group has a high-quality portfolio of approx. 54,000 apartments (roughly one-half each in Austria and Germany) and, as a developer, has been responsible for the construction of more than 35,000 apartments.

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