

**Proposal by the Executive Board  
for the appropriation of the balance sheet profit  
to the  
26<sup>th</sup> Ordinary Shareholders' Meeting  
of  
IMMOFINANZ AG  
on 22 May 2019**

The Executive Board proposes to the shareholders' meeting the following appropriation of the balance sheet profit:

Out of the balance sheet profit stated in the financial statements of IMMOFINANZ AG for the business year ending on 31 December 2018 in the amount of EUR 518,801,356.58 a dividend of EUR 0.85 per share bearing dividend entitlement is distributed to the shareholders for the total number of 105,810,743 shares of the company entitled to receive a dividend, hence EUR 89,939,131.55 are distributed to the shareholders and the remaining balance sheet profit of EUR 428,862,225.03 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 proposal 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 28 May 2019 (Dividend-Payment-Date). The shares of IMMOFINANZ AG are traded at the Vienna Stock Exchange and Warsaw Stock Exchange from 24 May 2019 ex dividend for the business year 2018 (Dividend Ex-Date). The relevant date for the securities account balance to receive a dividend (Record Date) is 27 May 2019.

IMMOFINANZ AG

Executive Board