

Dr. Dagmar Valcárcel

**Declaration according to section 87 para 2 Austrian Stock Corporation Act
for the submission
to the 26th Ordinary Shareholders' Meeting
of IMMOFINANZ Aktiengesellschaft on 22 May 2019**

According to section 87 para 2 Austrian Stock Corporation Act each candidate proposed for election to the supervisory board has to inform the Shareholders' Meeting regarding his professional qualification, his professional or similar functions as well as all circumstances, which could give rise to cause concerns regarding independence. Therefore I declare as follows:

1. Regarding my professional qualifications, I refer to the curriculum vitae.
2. The curriculum vitae also includes my professional and similar other functions.
3. I have not been convicted by law for a criminal act that would compromise my professional reliability.
4. Regarding the independence criteria according to the guidelines of the Austrian Corporate Governance Code I explain as follows:
 - a. I have not served as member of the management board or as a management-level staff member of IMMOFINANZ AG or one of its subsidiaries according to the criteria of the Austrian Corporate Governance Code.
 - b. I have no personal or business relationship with IMMOFINANZ Aktiengesellschaft or its management board that would constitute a material conflict of interest or be likely to influence my conduct as a member of the supervisory board.
 - c. Neither I nor a company in which I have a considerable economic interest have or have maintained any business relations with IMMOFINANZ Aktiengesellschaft or one of its subsidiaries in the past year to an extent of significance for me.
 - d. I have not acted as auditor of IMMOFINANZ Aktiengesellschaft nor have I owned a share in the auditing company or have worked there as an employee.
 - e. I am not a member of the management board of another company in which a member of the management board of IMMOFINANZ Aktiengesellschaft is a supervisory board member.
 - f. I am not a closely related member of the family (i) of a member of the management board or of a management-level staff member of IMMOFINANZ Aktiengesellschaft or one of its subsidiaries or (ii) of the auditor of IMMOFINANZ Aktiengesellschaft or a shareholder of the auditing company or of an employee of the auditing firm.

Therefore, no circumstances exist which could give reason to cause concerns regarding my independence with respect to my function as supervisory board member of IMMOFINANZ Aktiengesellschaft.

Place: Madrid/Spain

Date: 2/5/2019

Dr. Dagmar Valcárcel