



# Annual General Meeting **2021**

**HAMBORNER REIT AG**  
Duisburg,  
29 April 2021

## Overview with details pursuant to Section 125 German Stock Corporation Act (AktG) in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212

### A. SPECIFICATION OF THE MESSAGE

- 1. HAMBORNER REIT AG virtual AGM 2021
- 2. Notice convening the AGM

### B. SPECIFICATION OF ISSUER

ISIN: DE000A3H2333 // WKN: A3H 233  
Name of issuer: HAMBORNER REIT AG

### SPECIFICATION OF THE MEETING

- 1. Date of the General Meeting: **29 April 2021**
- 2. Start time: **10:00 a.m.** (CEST) (or 8:00 a.m. UTC)
- 3. Type of General Meeting: Virtual Annual General Meeting without physical presence of shareholders or their authorised representatives

- 4. Location of General Meeting:  
[www.hamborner.de/hv-service](http://www.hamborner.de/hv-service)

Location of General Meeting for the purposes of the Stock Corporation Act: Town hall at 1 Theodor-Heuss-Platz, 45479 Mülheim an der Ruhr, Germany

- 5. Technical Record Date: **22 April 2021**

The shareholding specified in the share register on the day of the General Meeting shall determine the participation and voting rights, independently of any securities holdings. Instructions to amend the share register received by the company between 23 and 29 April 2021 inclusive after the registration deadline has passed shall only be processed and considered after the AGM on 29 April 2021. The Technical Record Date is therefore 22 April 2021 (midnight CEST).

- 6. Website for the General Meeting:  
[www.hamborner.de/hv-service](http://www.hamborner.de/hv-service)

## Dear shareholders,

2020 was an eventful year for all of us. The global community, including HAMBORNER, faced great challenges as a result of the development of the COVID-19 pandemic. Notwithstanding the far-reaching impact of this crisis, however, our business model has continued to prove highly stable, and the company concluded the 2020 financial year with renewed growth in revenue and earnings.

During last year's AGM, the first ever to take place virtually due to the special circumstances, you decided to convert your HAMBORNER shares into registered shares. This conversion took place in February 2021. As a result, we are now in a position to contact you in an even more focused manner. In this context, we would like to make you aware of our **online share register and General Meeting service**. To access this service, simply visit [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service), where you will be able to view your shareholder data in the share register and also register to receive email correspondence. In

doing so, you will be helping us to reduce both paper consumption and costs.

In view of the current infection rates, this year's **HAMBORNER REIT AG AGM on 29 April 2021**, which you are cordially invited to attend, will once again be a virtual meeting without the physical presence of shareholders or their authorised representatives. Due to the virtual format of the meeting – and also for sustainability reasons – we have decided not to send out any printed notice of the meeting, but will instead send out the agenda via email only. You will find a list of the items on the agenda as well as a number of proposed resolutions below.

Video and audio of the General Meeting will be streamed for registered shareholders or their authorised representatives on our secure online portal at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service). You can also use

the online service to exercise your voting rights or authorise a proxy from the company to vote on your behalf.

We look forward to your active participation in the General Meeting and to seeing you in person next year.

Duisburg, March 2021

HAMBORNER REIT AG



Niclas Karoff  
Chief Executive Officer



Hans Richard Schmitz  
Member of the Management Board

We hereby invite our shareholders to the

# Annual General Meeting

which will take place on Thursday, 29 April 2021 at 10:00 (CEST).

Pursuant to Article 2 Section 1 of the Act to mitigate the effects of the COVID-19 Pandemic in civil, insolvency and criminal law of 27 March 2020 (“COVMG”) in conjunction with the regulations set forth in the Act on the further shortening of residual debt-exemption proceedings and on the adaptation of further pandemic-related provisions in company, cooperative, association and foundation law as well as tenancy and leasing law of 22 December 2020 (“Änderungsgesetz”), the Annual General Meeting will, in accordance with the Board Resolution on 19 February 2021 and with the approval of the Supervisory Board on 22 February 2021, take the form of a

## virtual General Meeting

without the physical presence of shareholders or their authorised representatives.

Video and audio of the entire meeting will be streamed for registered shareholders or their authorised representatives on the company website at

📄 [www.hamborner.de/hv-service](http://www.hamborner.de/hv-service)

through our secure shareholder online service; accessing the streaming service shall not enable you to participate in the General Meeting in the sense of Section 118(1) sentence 2 AktG.

The Annual General Meeting will be streamed from the town hall at 1 Theodor-Heuss-Platz, 45479 Mülheim an der Ruhr, Germany, which will therefore also be the location of the General Meeting for the purposes of the Stock Corporation Act.

Shareholders and their authorised representatives (with the exception of proxies from the company and members of the executive bodies) shall not be entitled to be present at the location of the General Meeting.

## Agenda

including proposed resolutions

### 1. Presentation of the endorsed annual financial statement and the approved IFRS separate financial statement dated 31 December 2020, the summary of the management report for the 2020 financial year in accordance with commercial law and IFRS, and the Report of the Supervisory Board for the 2020 financial year

The Supervisory Board approved the annual financial statement and the IFRS separate financial statement on 17 March 2021. The annual financial statement is therefore approved and established in accordance with Section 172 Stock Corporation Act. No resolution of the General Meeting on agenda item 1 is therefore expected, in accordance with the applicable legal provisions. The management report also includes the explanatory report of the Management Board on the details specified in Section 289a of the Commercial Code.

### 2. Use of the net retained profits

The Management Board and Supervisory Board propose the following resolution:

The net retained profits for the 2020 financial year, amounting to €37,872,396.49, will be used to distribute a dividend of €0.47 per share. This dividend shall be payable by 27 May 2021.

Shareholders may choose to receive the dividend either (i) in cash only or (ii) partially in cash for the settlement of the tax liability and the remainder in the form of registered shares in the company (hereinafter also referred to as “share dividend”) or (iii) in cash for some of their shares and as a share dividend for the remainder of their shares. The details of the cash dividend and the share dividend option available to shareholders will be outlined in a separate document in accordance with point h) of Article 1(4) and point g) of Article 1(5) of the EU Prospectus Regulation (Resolution (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017), which will be made available to shareholders on the company website at

📄 [www.hamborner.de/en/investor-relations/scrip-dividend](http://www.hamborner.de/en/investor-relations/scrip-dividend)

and contains, in particular, information about the number and type of shares and explanations concerning the reasons for and details of the share offering as well as the taxation position.

The cash dividend should be distributed on 27 May 2021. Those shareholders who opt for the share dividend should receive the new company shares on 31 May 2021.

The Management Board and Supervisory Board would like to point out that they can only offer and implement the share dividend if they consider it appropriate after due assessment, taking into account the interests of the company and those of its shareholders. The development of the company share price in relation to the current respective performance indicators will play a significant role in determining this decision. Should the Board and Supervisory Board decide against the implementation of a share dividend, the voting right on the payment of the dividend in shares will not apply or will lapse, and the dividend will be paid out in cash only. The dividend will then be paid out immediately following any such decision, but no later than 27 May 2021.

### **3. Discharging of the Management Board for the 2020 financial year**

The Management Board and Supervisory Board propose the following resolution:

The members of the Management Board who served for the 2020 financial year will be discharged for this period.

### **4. Discharging of the Supervisory Board for the 2020 financial year**

The Management Board and Supervisory Board propose the following resolution:

The members of the Supervisory Board who served for the 2020 financial year will be discharged for this period.

### **5. Appointment of auditor for the annual accounts and general auditor for audit reviews for the 2021 financial year**

On the recommendation of the Audit Committee, the Supervisory Board proposes that the auditing firm Deloitte GmbH, Düsseldorf, be appointed as auditor for the annual accounts for the 2021 financial year and general auditor for audit reviews of the half-year financial report and the quarterly interim reports for the 2021 financial year.

### **6. Approval of the remuneration systems for members of the Management Board**

As a result of the Act for the Implementation of the second Shareholders' Rights ("ARUG II"), which entered into effect on 1 January 2020, Section 87a AktG stipulates that the Supervisory Board of a company listed on the stock exchange must have a clear, comprehensible system for the remuneration of the members of its Management Board. Pursuant to Section 120a Para. 1 AktG, the General Meeting shall decide on its approval whenever there is a material change and at least every four years. In accordance with the transitional provision of Section 26j(1) of the Introductory Act to the Stock Corporation Act, the initial resolution must be adopted at the General Meeting following 31 December 2020.

The remuneration system for the members of the Management Board ("Remuneration system for members of the Management Board") outlines the rules and aspects that determine the compensation for the activities performed by the members of the company Management Board.

The Supervisory Board proposes that the remuneration system for members of the Management Board which follows this agenda as an annex to Agenda Item 6 and which was approved by the Supervisory Board on 17 March 2021 be endorsed. This system meets the requirements set forth in ARUG II and takes into account the recommendations of the Amendment to the German Corporate Governance Code.

### **7. Approval of remuneration for members of the Supervisory Board**

Pursuant to Section 113(3) AktG as amended by ARUG II, a resolution about the remuneration of members of the Supervisory Board must be adopted at the General Meeting at least every four years for companies listed on the stock exchange. A resolution confirming the remuneration currently in place is permissible. The first such resolution must be adopted at the first Annual General Meeting to take place after 31 December 2020.

### **a) Articles of Association of HAMBORNER REIT AG with respect to Supervisory Board remuneration**

The remuneration arrangements currently in place under Section 13 of the Articles of Association for members of the Supervisory Board date from the resolution adopted at the last Annual General Meeting, i.e. the AGM that took place on 8 October 2020.

Section 13 of the Articles of Association states the following:

**(1)** The members of the Supervisory Board shall receive fixed annual remuneration of €22,500.00 (in words: twenty-two thousand five hundred euros), payable after the end of the financial year. Furthermore, each member of the Supervisory Board shall receive an attendance fee of €500.00 (in words: five hundred euros) for every meeting they attend, whether in person, via telephone or video conference or by connecting through other means.

**(2)** The Chair shall receive double the remuneration specified in Paragraph 1 and the Deputy Chair one and a half times this amount. Members of the Supervisory Board who also sit on the Executive or Audit Committee shall receive additional annual remuneration of €5,000.00 (five thousand Euros); the Chair of the committee shall receive double this additional remuneration. Members of the Supervisory Board on the Nomination Committee shall receive additional annual remuneration of €2,500.00 (two thousand five hundred Euros), payable at the end of the financial year, if it convenes during the financial year; the Chair of the committee shall receive double this additional remuneration. Members of the Supervisory Board who have been on the Supervisory Board or committee for only part of the financial year shall receive their remuneration pro rata temporis.

**(3)** The company shall reimburse the members of the Supervisory Board for any expenses incurred in the exercising of their offices, including any VAT payable on their remuneration and reimbursed expenses. The company may take out liability insurance in favour of the members of the Supervisory Board, which shall cover any statutory liability arising from the activities of the Supervisory Board.

The Management Board and Supervisory Board propose that the approval of the system outlined above be confirmed in view of the following explanations:

#### b) Core points of the remuneration system

To ensure that the Supervisory Board is able to exercise its control and consultancy function independently, the Supervisory Board remuneration consists solely of fixed remuneration. As the remuneration is independent of the short-term success of the company, the Supervisory Board may focus its activities on the long-term development of the company.

The aim of the remuneration system for members of the Supervisory Board is to compensate its members appropriately for their responsibilities as the controlling body of the company and their expertise in their advisory role with respect to the Management Board. In this context, the remuneration is relative to the responsibility and the effort associated with the tasks taken on by the members of the Supervisory Board, as well as the situation of the company, whereby the remuneration regulations of other companies listed on the stock exchange are also taken into account. The level of remuneration is checked on a regular basis by independent compensation consultants to ensure that it reflects the market standard. Should the remuneration require adjustment, the Supervisory Board will submit a corresponding amendment to the Articles of Association for approval by the General Meeting.

The remuneration system takes into account the increased amount of time invested by the Chair and the Deputy Chair of the Supervisory Board and the members of the Committees, in accordance with the recommendations set forth in the German Corporate Governance Code (DCGK).

The remuneration system for the Supervisory Board of the company fulfils the requirements set forth in the AktG and respects the recommendations and suggestions of the DCGK.

#### c) Determination and implementation process and process for examining the remuneration system for the Supervisory Board

The remuneration payable to members of the Supervisory Board shall be determined on the basis of the company Articles of Association. The Supervisory Board shall examine its remuneration system at regular intervals.

The remuneration system for the Supervisory Board shall be presented to the General Meeting for approval at least every four years or in the event of any material change. In the event that the General Meeting does not approve the remuneration system submitted for approval, a revised remuneration system will be submitted no later than at the next Annual General Meeting.

#### d) Structure of the remuneration system for the Supervisory Board

The remuneration system for the Supervisory Board includes a fixed remuneration amount.

This remuneration is paid after the end of the financial year and amounts to €22,500 annually. The Chair shall receive double this amount (€45,000), the Deputy Chair one and a half times the amount (€33,750).

| FUNCTION       | FIXED REMUNERATION |
|----------------|--------------------|
| Chair          | €45,000            |
| Deputy Chair   | €33,750            |
| Regular Member | €22,500            |

In addition, the members of the Supervisory Board receive additional remuneration for their activities in Supervisory Board committees. For activities on the Executive or Audit Committee, members of the Supervisory Board shall receive an additional annual payment of €5,000. In order to adequately reflect the additional time invested in his activities, the Chair of the committee shall receive double this additional remuneration (€10,000). If the Nomination Committee convenes during a financial year, its members shall receive an additional annual remuneration of €2,500. The Chair of the committee shall receive double this additional remuneration (€5,000).

The overview below provides a summary of the additional remuneration paid for activities on committees of the Supervisory Board:

| COMMITTEE            | CHAIR   | MEMBER |
|----------------------|---------|--------|
| Executive Committee  | €10,000 | €5,000 |
| Audit Committee      | €10,000 | €5,000 |
| Nomination Committee | €5,000  | €2,500 |

Members of the Supervisory Board who have been on the Supervisory Board or corresponding committee for only part of the financial year shall receive their remuneration pro rata temporis.

Furthermore, each member of the Supervisory Board shall receive an attendance fee of €500 for every meeting they attend whether in person, via telephone or video conference or by connecting via other means.

The company shall also reimburse the members of the Supervisory Board for any expenses incurred in the exercising of their offices, including any VAT payable on their remuneration and reimbursed expenses.

The company has taken out liability insurance in favour of the members of the Supervisory Board, which shall cover any statutory liability

arising from the activities of the Supervisory Board. No excess has been agreed.

**8. Resolution on authorisation to acquire and use treasury shares, including use to the exclusion of subscription rights and authorisation for the withdrawal of treasury shares acquired, including cases with a capital decrease**

The General Meeting on 28 April 2016 authorised the Management Board to acquire treasury shares and use these shares until 27 April 2021. This authorisation must now be renewed.

The Management Board and Supervisory Board propose the following resolution:

**(1)** The Management Board is authorised to acquire shares of any kind in the company until 28 April 2026. The authorisation is limited to the acquisition of shares accounting for not more than 10% in total of the lower of share capital at the time of the resolution by the Annual General Meeting on this authorisation or at the time that this authorisation is exercised. The authorisation may be exercised in full or in part, and in the latter case on several occasions. The authorisation cannot be used by the company for the purposes of trading in its own shares. Shares may also be acquired by third parties on behalf of the company.

**(2)** At the discretion of the Management Board, the shares will be acquired on the stock exchange by way of a public offering to all shareholders or by way of a public invitation to all shareholders of the company to submit offers for sale.

(a) If the shares are acquired via the stock exchange, the equivalent value paid by the company (excluding ancillary acquisition costs) may neither exceed the arithmetical mean of the closing auction prices of shares of the same type in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt Stock Exchange on

the three trading days preceding the acquisition of the shares by more than 5%, nor fall more than 5% below it.

(b) If the shares are acquired by means of a public offering directed at all shareholders or a public invitation to all shareholders to tender, the purchase price or the limit of the purchase price range offered per share (excluding ancillary acquisition costs) must not be more than 10% higher or lower than the arithmetical mean of the closing auction prices of shares of the same type in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt Stock Exchange on the three trading days preceding the public announcement of the purchase offer or the public invitation to tender. Should any significant deviations from the purchase price offered or the limits of the purchase price range offered per share arise after publication of a public offer or the public invitation to tender, the offer or the corresponding invitation may be adjusted accordingly. In this case, the arithmetical mean of the closing auction prices of shares of the same type in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt Stock Exchange on the three trading days preceding the public announcement shall be used as a basis for this adjustment; the purchase price offered or the limit of the purchase price range offered per share (excluding ancillary acquisition costs) must not be more than 10% higher or lower than this mean. The purchase offer or the public invitation to tender may also stipulate further conditions.

The volume of the acquisition may be limited pursuant to Clause 2. If the public purchase offer is oversubscribed or if it is not possible to accept all tenders where there are multiple similar tenders due to the limitation of the volume, the acquisition may be carried out in proportion to the shares tendered (tender quotas). Furthermore, rounding may be applied on the basis of commercial principles to prevent fractions of shares and avoid the preferential acceptance of shares where a shareholder does not tender more than 100 units. In the cases outlined in this subparagraph, shareholders shall not have any further right to tender.

**(3)** On the basis of its authorisation under Clauses (1) and (2), the Management Board is authorised, with the consent of the Supervisory Board, which during the period between two meetings of the Supervisory Board may also be granted in the form of authorisation for a limited amount, to use company shares acquired for all legally permissible purposes in addition to selling them on the stock exchange or through an invitation to shareholders to tender; in particular:

(a) The Management Board is permitted to sell the company shares it has acquired on the basis of this authorisation by means other than on the stock exchange or through an invitation to all shareholders to tender once again, provided that the cash sales price is not significantly lower than the stock exchange price of the shares. In this regard, the sales price shall not be considered significantly lower if it is up to 5% below the arithmetical mean of the closing auction prices of shares of the same type in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt Stock Exchange on the five trading days preceding the sale of the shares. This authorisation shall be limited to no more than 10% of the share capital of the company at the time the resolution is adopted by the General Meeting or 10% of the share capital at the time the shares are sold, if the latter value is lower. This maximum limit is reduced by the pro rata amount of the share capital relating to those shares which are issued during the period of this authorisation as part of a capital increase, with preclusion of the subscription rights in accordance with section 186 paragraph 3(4) AktG. The maximum limit is also reduced by the pro rata amount of the share capital relating to those shares which are issued or could be issued to service options or convertible bonds with option or conversion rights or an option or conversion requirement during the period of this authorisation as part of a capital increase, provided that the bonds are issued before expiry of this authorisation while precluding subscription rights pursuant to section 186 paragraph 3(4) AktG.

(b) The Management Board is authorised to sell shares of the company acquired on the basis of this authorisation against payment in kind, particularly for the purpose of acquiring property or shares in

- (i) property companies as per Section 3(1) German Act on German Real Estate Stock Corporations with Listed Shares (REITG),
- (ii) companies providing services to German real estate stock corporations with listed shares as per Section 3(2) REITG,
- (iii) overseas property companies as per Section 3(3) REITG and
- (iv) stock corporations that are general partners of a property company as per Section 3(1) REITG and do not hold equity interests in this company.

(c) The Management Board is authorised to redeem shares of the company acquired on the basis of this authorisation without requiring a further resolution of the General Meeting with respect to redeeming the shares or the implementation of same. Shares may also be redeemed by means of a simplified process without a capital reduction through the adjustment of the pro-rated nominal amount of the remaining registered shares with respect to the company's share capital. The Supervisory Board and/or – where the redemption of the shares takes place without a capital reduction through the adjustment of the pro-rated nominal amount of the remaining registered shares with respect to the company's share capital – the Management Board is authorised to change the wording of the Articles of Association to reflect the extent of the capital reduction or to adjust the number of registered shares listed therein.

(4) The shareholders shall not have a subscription right where the Management Board uses shares of the company in accordance with the authorisations specified in points a) to c) of Clause (3). In addition, the Management Board may exclude the subscription right of

the shareholders with the consent of the Supervisory Board for fractional amounts when selling company shares by offering them to all shareholders.

(5) The authorisations specified under Clause (3) may be used once or multiple times, individually or in combination. They also include the use of company shares acquired on behalf of the company on the basis of Section 71d sentence 5 AktG or by a third party.

## Annex to Agenda Item 6 – remuneration system for members of the Management Board

### 1. CORE POINTS OF THE REMUNERATION SYSTEM

The company has established itself on the market as an asset manager for profitable commercial properties with a diversified property portfolio including properties all over Germany. In this regard, it earns stable rental income and continues to strive for sustainable growth and profitability by means of properties in high-foot-fall areas and a comparably high occupancy rate by market standards.

The strategy of the company is focused on growth that creates value through the return-oriented expansion of its existing commercial property portfolio while also achieving regional diversification in parallel. The aim is to secure the long-term profitability of the portfolio through the acquisition of high-yield properties.

The company strives to be an attractive capital investment for shareholders. In achieving this, it is also dedicated to pursuing an attractive, sustainable dividend policy.

The long-term, sustainable establishment of the property portfolio in growing and prospering regions is therefore just as important to the company as social and ecological togetherness. The company is aware of its responsibilities with respect to the ecological and social effects of its business model. It contributes in these areas through

responsible corporate governance, which is focused on acting and operating in a sustainable manner for society for example. That is why various ESG (environment, social, governance) objectives are anchored within its overall strategy. As part of its strategic sustainability programme, the company pursues concrete objectives in the four defined ESG areas of action, namely: corporate governance and dialogue, environmental management and climate change, property quality and portfolio optimisation and employee development.

In this context, the current remuneration system for the Management Board makes a significant contribution towards implementing the company strategy, which is aimed at increasing the value of the company sustainably and in the long term while also ensuring attractive dividends. In particular, this is safeguarded through the format of the variable remuneration, which draws on the central core key performance indicators of the company as performance criteria, is largely equity-based and is designed around a multi-year basis for assessment. Furthermore, the company's remuneration system for the implementation of its sustainability strategy takes into account the ESG objectives within the short-term variable remuneration.

This ensures that the core aspects of the company strategy, namely sustainable and profitable growth in line with sustainability and climate protection aspects that are increasing in importance, are taken into account by the Management Board. At the same time, members of the Management Board are appropriately rewarded based on their performance and their area of activity and responsibility. On the one hand, special achievements should be rewarded appropriately, while on the other the failure to achieve targets should result in a tangible reduction in remuneration.



The figure below summarises the guidelines for the remuneration of the members of the HAMBORNER REIT AG Management Board:

| GUIDELINES FOR THE REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD |  |
|--|--|
| Promotion of company strategy  | — Performance criteria based on core key performance indicators that are aligned with the desired corporate development  |
| Performance focus ("Pay-for-performance")                              | — Variable remuneration payments are based on the achievement of appropriate, ambitious objectives<br>— Clear failures to achieve targets will result in the withholding of variable remuneration payments   |
| Focus on sustainable, long-term development                            | — Focus on achieving long-term financial objectives and consideration of ESG targets to strengthen the sustainable, long-term development of HAMBORNER   |
| Appropriateness of remuneration  | — Appropriate ratio between remuneration and the duties and performance of the respective Board Member as well as the economic and financial situation and development of HAMBORNER  |
| Alignment of interests   | — Structuring of remuneration, giving due consideration to the interests of shareholders and other stakeholders<br>— The majority of the variable remuneration is tied to the performance of HAMBORNER shares<br>— Obligation to sell and hold HAMBORNER shares during and after appointment |
| Transparent structuring  | — Comprehensible, transparent structuring of remuneration system for shareholders and other stakeholders<br>— Transparent disclosure of remuneration and objectives  |

## 2. DETERMINATION AND IMPLEMENTATION PROCESS AND PROCESS FOR REVIEWING THE REMUNERATION SYSTEM

In accordance with Section 87a para. 1 AktG and at the suggestion of the Executive Board, the Supervisory Board shall decide on a clear, comprehensible system for the remuneration of the members of the Management Board and shall submit this to the General Meeting for approval, in accordance with Section 120a para. 1 AktG. If the General Meeting does not approve the remuneration system, the Supervisory Board shall submit a revised remuneration system no later than during the next Annual General Meeting, in accordance with Section 120a para. 3 AktG. The remuneration system will be checked regularly

by the Supervisory Board, which will be supported by the Executive Board in its preparations for such checks.

The Supervisory Board may consult external advisors as part of the checking and determination of the system. In so doing, it shall ensure the impartiality of such advisors. The general regulations set forth in the German Stock Corporation Act (AktG) and the German Corporate Governance Code (DCGK) for the handling of conflicts of interest within the Supervisory Board shall also be taken into account during the determination process and during the regular checking of the remuneration system.

If no significant changes are made to the remuneration system, it shall be submitted to the General Meeting for approval every four years. In the event of significant changes, the adapted remuneration system shall be submitted for approval at the next Annual General Meeting.

The current system has already taken effect for the Chair of the Management Board, Mr Niclas Karoff. The service agreement currently in effect for Mr Hans Richard Schmitz shall continue to apply until the end of his term on 31 December 2022. Mr Hans Richard Schmitz is expected to retire after 31 December 2022. Any contracts concluded for new or renewed appointments to the Board shall be based on the remuneration system described herein.

## 3. DETERMINATION OF THE CONCRETE TARGET TOTAL REMUNERATION, APPROPRIATENESS OF MANAGEMENT BOARD REMUNERATION

The Supervisory Board shall determine the respective target total remuneration for each member of the Management Board in accordance with the remuneration system. As part of this process, it shall ensure that this is appropriate in relation to the performance and tasks of the respective member of the Management Board and the size and economic situation, success and future prospects of the company. The remuneration of the members of the Management Board should not exceed the standard remuneration unless there is a specific reason. Furthermore, the remuneration should always be oriented towards the long-term, sustainable development of the company.

In order to verify the appropriateness of the remuneration, the remuneration levels will be subject to a market comparison with comparable companies (horizontal comparison). As part of this process, the Supervisory Board shall apply a market comparison with appropriate groups of companies, taking into account the criteria of country, size and sector. The remuneration of members of the Management Board shall be compared with that of members of the Management Boards of SDAX companies, as the company is listed on the SDAX index, but the Supervisory Board may also use a national group of competitors of property companies listed on the stock exchange for a horizontal comparison.

The Supervisory Board will disclose the comparison group used in the remuneration report for the corresponding year.

A vertical comparison of internal remuneration relationships between the members of the Management Board and the executive management as well as the general workforce will also be performed, taking into account the development over time. The Supervisory Board currently defines the department heads as the executive management. The workforce consists of all employees of the company excluding the members of the Management Board and the Department Heads.

## 4. OVERVIEW OF REMUNERATION SYSTEM

### 4.1. Elements of the remuneration system

The company remuneration system consists of fixed and variable remuneration elements. The fixed remuneration elements include the fixed remuneration, the benefits and the pension allowance. The short-term variable remuneration (STI) and the long-term share-based remuneration (LTI) both form part of the variable remuneration element.

The shareholding provisions, bonus-malus and clawback regulations, the maximum remuneration established by the Supervisory Board and the compensation cap are all further significant elements of the remuneration system for the Management Board.

The figure below presents an overview of the remuneration elements and the other central elements of the remuneration system:

| ELEMENTS                           |  | DESCRIPTION   |
|------------------------------------|--|---|
| Fixed remuneration elements        | Fixed remuneration                         | — Fixed remuneration that is paid in twelve equal instalments   |
|                                    | Benefits                                   | — Key benefits include the provision of a company car for business and private use, subsidies for insurance policies, Directors and Officers liability insurance  |
|                                    | Pension allowance                          | — Annual sum for free use   |
| Variable remuneration elements     | Short-term variable remuneration (STI)     | <ul style="list-style-type: none"> <li>— Plan type: Target bonus</li> <li>— Performance criteria: <ul style="list-style-type: none"> <li>— 60% funds from operations (FFO) per share</li> <li>— 40% occupancy rate</li> <li>— Criteria-based modifier ranging from 0.8 to 1.2 and consisting of ESG (environment, social and governance) targets, individual and/or collective targets</li> </ul> </li> <li>— Cap: 150% of the target amount</li> <li>— Payment: After the financial year</li> </ul>              |
|                                    | Long-term variable remuneration (LTI)      | <ul style="list-style-type: none"> <li>— Plan type: Performance share plan</li> <li>— Performance criteria: <ul style="list-style-type: none"> <li>— 50% relative Total Shareholder Return (TSR) vs. EPRA/NAREIT Europe ex UK Index</li> <li>— 50% development of the Net Asset Value (NAV) per share</li> </ul> </li> <li>— Performance period: Four years</li> <li>— Target achievement: 0–150%</li> <li>— Cap: 200% of the target amount</li> <li>— Payment: After the four-year performance period</li> </ul> |
| Other central determining elements | Provisions governing the holding of shares | <ul style="list-style-type: none"> <li>— Obligation to purchase and hold HAMBORNER shares to the value of 200% of the gross basic remuneration</li> <li>— Build-up phase: Four years</li> <li>— Holding obligation up to two years after the end of Board activity</li> </ul>   |
|                                    | Bonus-malus & clawback                     | — Possibility of a partial or full reduction or clawback of the variable remuneration (compliance and performance clawback)   |
|                                    | Maximum remuneration                       | <ul style="list-style-type: none"> <li>— Chair of the Board: €1,300,000</li> <li>— Regular Board member: €1,000,000</li> </ul>  |
|                                    | Compensation cap                           | — Payments relating to the premature cessation of the appointment may not exceed the value of two full years' remuneration and should not remunerate more than the remainder of the service agreement in question   |

## 4.2. Remuneration structure

The fixed remuneration makes up 42–46% of the target total remuneration. The short-term variable remuneration (STI) makes up around 20–24% of the target total remuneration, while the long-term share-based remuneration (LTI) constitutes around 23–27%. It will be ensured that the remuneration structure is geared towards the sustainable long-term development of the company and that the variable remuneration arising from the achievement of long-term objectives exceeds the share from short-term objectives. The pension allowance makes up around 5–7% of the target total remuneration, while the benefits make up around 3–5% of it.

The shares presented here may differ in the future due to the development of the costs associated with the contractually agreed benefits or for newly-appointed members. Furthermore, the shares presented here may also deviate in the event that financial compensation is granted to newly appointed Management Boards (see 5.1.2).

## 5. REMUNERATION ELEMENTS IN DETAIL

### 5.1. Fixed remuneration elements

#### 5.1.1. Fixed remuneration

The fixed remuneration is a fixed remuneration that is oriented towards the area of responsibility and the experience of the respective member of the Management Board and is paid out in twelve monthly instalments.

#### 5.1.2. Benefits

The members of the Management Board shall receive benefits in the form of benefits-in-kind and other benefits. This refers mainly to the provision of an appropriate company car for business and private use, accident insurance and pension, health and nursing care insurance subsidies. Furthermore, the company may grant members of the Management Board a subsidy for a second household and may also cover the costs of travelling home during the week. The company has also taken out Directors and Officers liability insurance for the members of the Management Board with a corresponding deductible.

Where a member of the Management Board loses remuneration entitlements (e.g. variable remuneration commitments) from their previous employer as a result of joining the company, the Supervisory Board may agree to offer compensation in the form of a one-off payment. Payments of this kind will be specified and justified separately in the remuneration report.

**5.1.3. Pension allowance**

The company shall pay the members of the Management Board an annual cash amount (pension allowance) for the duration of their service agreements to contribute towards a private pension. The members of the Management Board may freely decide how this amount is to be used. There is no company pension scheme in place. No early retirement scheme is in place.

**5.2. Variable remuneration elements**

In addition to the fixed remuneration elements, the remuneration system for the members of the Management Board includes variable remuneration elements. Although these are geared towards both the short-term and long-term development of the company, the main focus is on long-term development. In this regard, the Supervisory Board will take a consistent pay-for-performance approach and ensure that the members of the Management Board will be paid as appropriate to their performance. In order to strengthen the pay-for-performance mentality, it will set ambitious, adequate goals for the individual performance criteria. Furthermore, in establishing the variable remuneration elements and selecting the performance criteria, the Supervisory Board shall ensure that these promote and help to implement the company strategy. The performance criteria selected will take into account the success of the company in a holistic manner.

**5.2.1. Short-term variable remuneration (STI)**

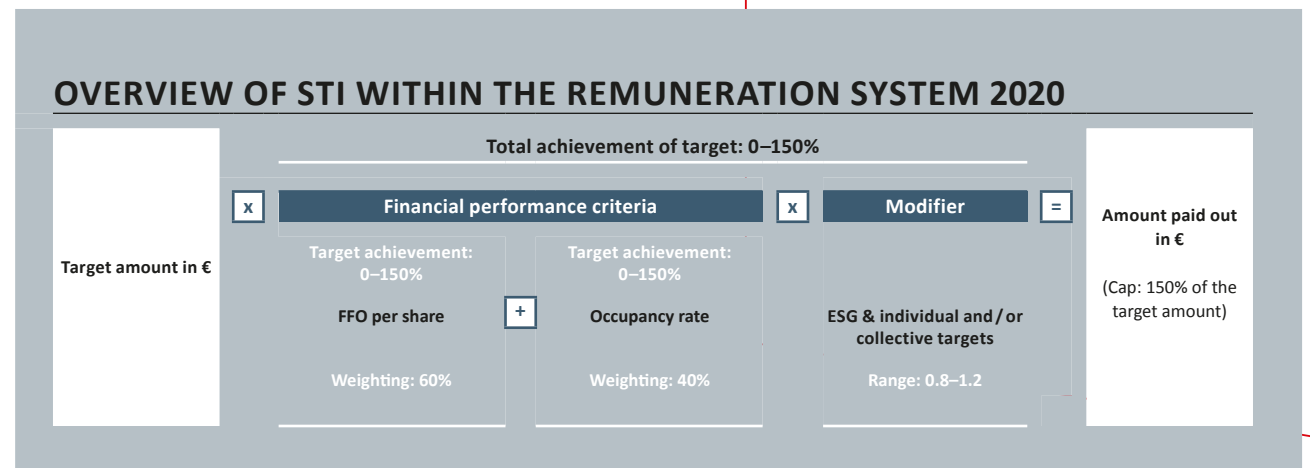
a. Basic information on the STI

The short-term variable remuneration (STI) offers incentives for the operational implementation of the company strategy in a specific financial year. In addition to financial performance criteria, the

Supervisory Board has also integrated non-financial performance criteria into the STI, which are taken into account in the calculation of the payment through the use of a criteria-based modifier.

The STI is calculated by multiplying the target amount in euros by the total target achievement. The total target achievement, in turn, is calculated based on the two performance criteria from operations (FFO per share (weighting 60%) and occupancy rate (weighting 40%)), the respective weighted target achievements of which are combined and then multiplied by the modifier determined (ranging from 0.8–1.2). The target achievement range for the financial performance criteria and the total target achievement is 0 to 150%. It is therefore possible that the STI may be omitted entirely, while the maximum amount that can be paid out is 150% of the target amount.

The STI is represented as follows in the overview:



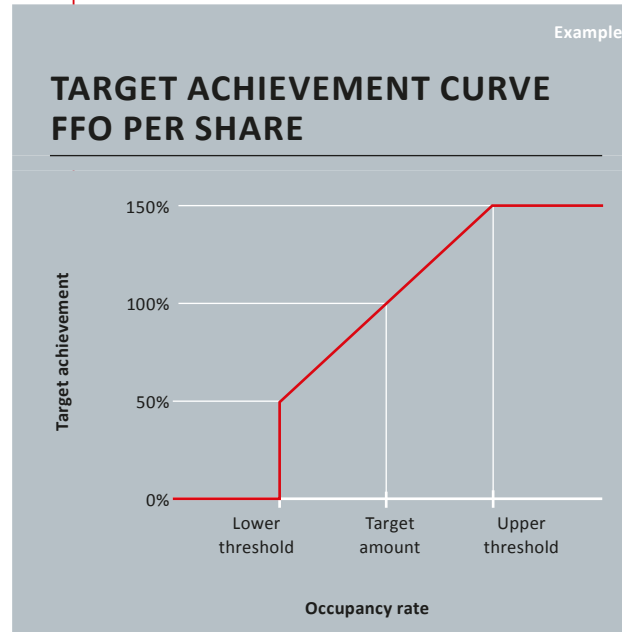
In the event of exceptional events or developments (e.g. sale of a company, merger with another company, or material changes to the accounting and measurement policies), which may mean that the STI payment amount is higher or lower than it would be without this exceptional event, the Supervisory Board shall be entitled to reduce or increase the amount at its own discretion.

b. Financial performance criteria

**Funds from operations (FFO) per share**

One of the performance criteria for the STI is the FFO per share according to the company annual financial statement. The FFO is a significant profitability indicator that can be used to assess the operating performance and serves as an important control parameter for the company. The company strategy provides for the focusing of the corporate governance on this indicator, among others. FFO is used in value-oriented corporate management to show the funds generated that are available for investments, repayments and dividend distributions to the shareholders in particular.

Before the beginning of each financial year, the Supervisory Board defines a target value for the performance criteria of FFO per share as well as an upper and lower threshold value. If the defined target value for the FFO per share is achieved, the target achievement is 100%. If the FFO per share is under the lower limit, the target achievement is 0%. If the upper threshold for the FFO per share is achieved or exceeded, the target achievement for the FFO per share will be 150%. A rise in FFO per share above the upper threshold does not mean that target achievement is increased. Target achievement between the set thresholds and the target value is determined by means of linear interpolation.



standards. Using occupancy rate in the STI should provide an incentive to maintain the occupancy rate at a high level.

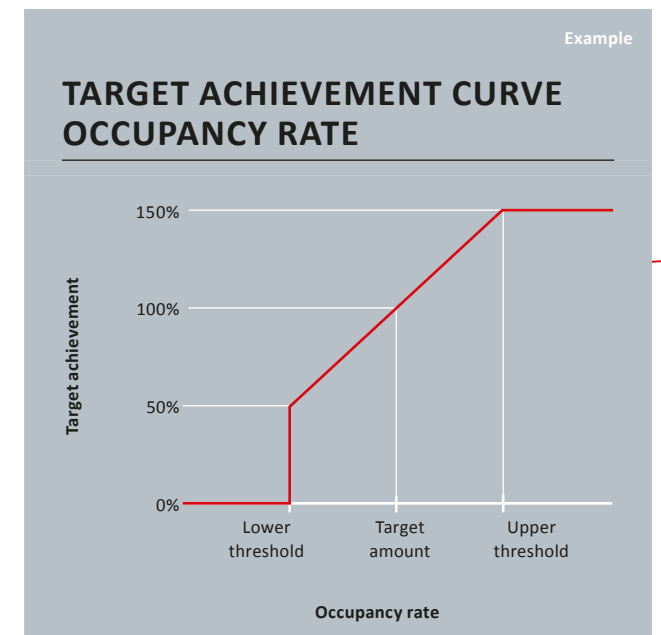
The Supervisory Board sets a target and an upper and lower threshold for the occupancy rate performance criteria at the start of each financial year. Target achievement is 100% when the set target for occupancy rate is achieved. If the achieved occupancy rate falls short of the lower threshold, target achievement is 0%. If the upper threshold is reached or exceeded, occupancy rate target achievement is 150%. A rise in occupancy rate above the upper threshold does not mean that target achievement is increased further. Target achievement between the set thresholds and the target value is determined by means of linear interpolation.

If the actual number of shares does not correspond to the budget at the end of the year, the number of shares from the budget will still be used to calculate the target achievement.

**Occupancy rate**

The occupancy rate indicates how high the share of rented units is or how high the vacancy rate is for properties owned by the company. The company calculates a period-based vacancy rate here as target rent for the vacant space compared to total target rent. In an additional calculation for economic vacancy rate, the rental losses for vacancies are adjusted for contractual rent guarantee claims.

The company has generated stable rental income in recent years with a regionally diversified portfolio and a high occupancy rate by market



c. Criteria-based adjustment factor (modifier)

The criteria-based adjustment factor (modifier) allows the Supervisory Board to assess the individual and collective performance of the Management Board and achievement of ESG goals (environment, social, governance) in addition to target achievement of FFO per share and occupancy rate performance criteria. Criteria for assessing modifiers are set by the Supervisory Board at the start of each financial year. They are defined in line with the company strategy, and may include strategic projects as well as operating measures. The modifier ranges between 0.8 to 1.2.

d. STI reporting in the remuneration report

To illustrate the pay for performance approach of the STI, the target amount in Euros, targets and target achievement corridors (lower and upper threshold) for the FFO per share and occupancy rate performance criteria, the annual modifier targets, and target achievement for the relevant financial year with the resulting payment, are published in the following year's remuneration report for each Management Board member.

5.2.2. Long-term variable remuneration (LTI)

a. Basic information on the LTI

The second results-based remuneration element is long-term variable remuneration (LTI). It is used to encourage sustainable and long-term growth and makes up the majority of the variable remuneration. The LTI has a performance period of four years, and as such is designed as a long-term incentive. The LTI is structured as a performance share plan. Management Board members participate directly in the company's share price growth through the use of virtual shares (performance shares). This helps to further align the interests of the Management Board and shareholders.

The conditionally allocated number of virtual performance shares for the annual tranches is set at the beginning of each financial year.

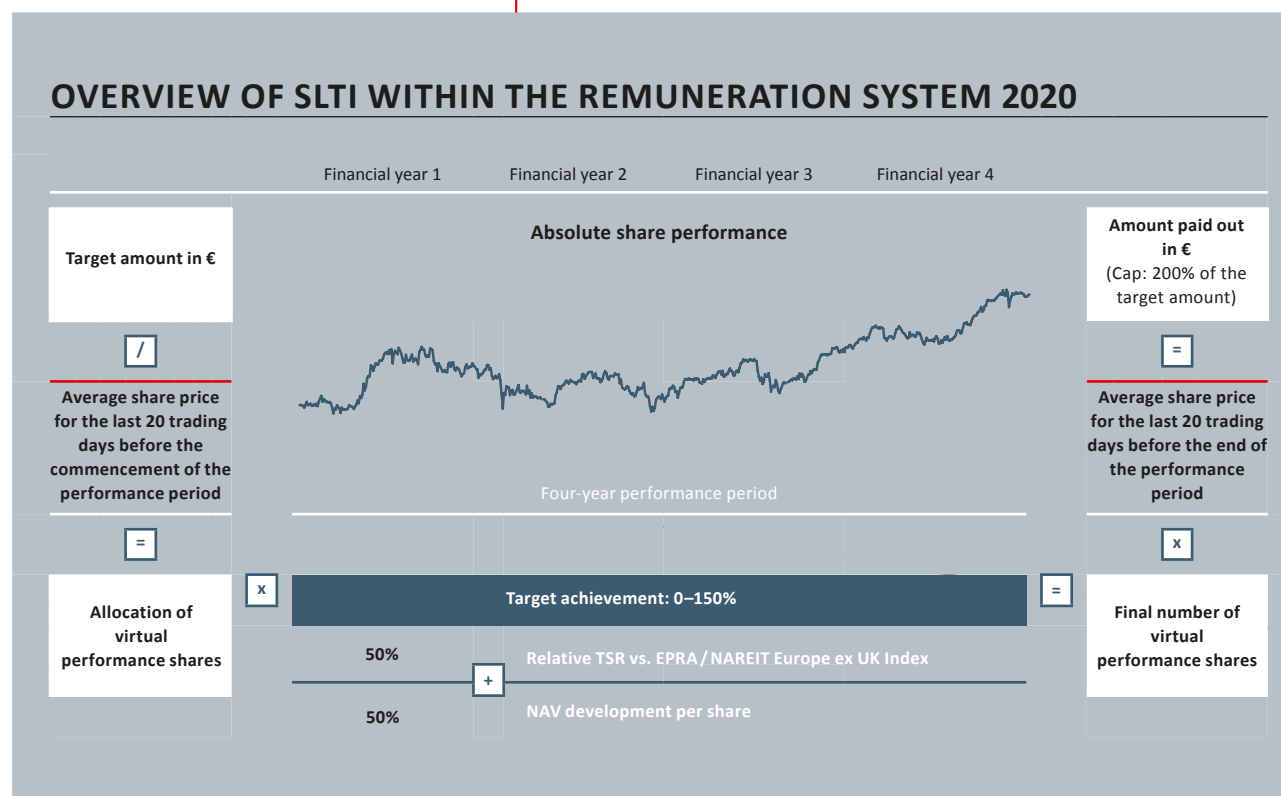
The target amount is divided by the arithmetical mean of the closing prices of the company's shares over the last 20 trading days before the start of the performance period. The performance period begins on 1 January of the respective financial year, and closes at the end of the third financial year after allocation.

Main performance criteria are net asset value (NAV) per share and the relative total shareholder return (TSR), both of which are weighted at 50%. The TSR is calculated as the share price performance plus notionally reinvested dividends during the performance period. To calculate target achievement, the TSR performance of HAMBORNER's shares is compared against the TSR performance of the EPRA/NAREIT Europe ex UK (total return) over the four-year performance period. The performance criteria permits target achievement at any figure between 0% and 150%.

The virtual performance shares, which are initially granted contingently, have a term of four years counting from the start of the performance period. The virtual performance shares are paid out in cash on maturity.

The payment amount is calculated as the final total number of virtual performance shares as determined by target achievement, multiplied by the arithmetical mean of the closing prices of the shares over the last 20 trading days before the end of the performance period. The maximum payment is capped at 200% of the target amount for each tranche.

The LTI is set out as follows in the overview:



In the event of exceptional events or developments (e.g. sale of a company, merger with another company, or material changes to the accounting and measurement policies), which may mean that the LTI payment amount is higher or lower than it would be without this exceptional event, the Supervisory Board shall be entitled to increase or decrease the amount at its own discretion. This also applies if capital measures (e.g. capital increase with subscription rights, spin-off, scrip dividends, (reverse) splits) are taken during the performance period.

The LTI is based on the fact that company shares are listed until the date of the final due payment, and adequate free float is available for trading. If the listing ends with the consent of the Supervisory Board or if there is inadequate free float (at least 15%), the LTI is settled regularly based on the closing price over the period in which the arithmetical mean over the last 20 trading days is last available to HAMBORNER REIT. In addition, an equivalent LTI compensation model without reference to the share price is agreed here for the remaining term of this agreement, with respect to the relationship between the Management Board's work and long-term company performance.

#### b. Performance criteria

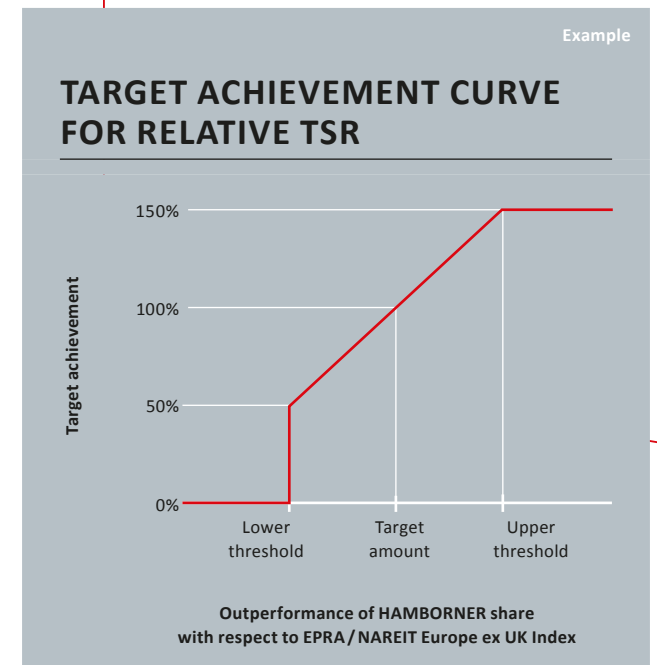
##### **Relative Total Shareholder Return (TSR)**

Relative TSR is used as an external performance criterion aligned with the capital market, and is given a 50% weighting. This performance criterion takes account of TSR performance during the performance period measured against a comparison group defined by the Supervisory Board. By implementing relative TSR in the LTI, a relative performance measurement which draws comparison with relevant competitors is used to determine target achievement, thereby creating an incentive for long-term outperformance compared with the relevant groups, and bringing the interests of both Management Board and shareholders into closer alignment.

The Supervisory Board selected EPRA/NAREIT Europe ex UK Index as the relevant comparison group. This index comprises various European companies in the property sector (including REITs). HAMBORNER REIT AG is also part of the EPRA/NAREIT Europe ex UK Index. As a result, the comparison with the EPRA/NAREIT Europe ex UK Index provides an option to measure the company against relevant competitors. In the event that the EPRA/NAREIT Europe ex UK Index no longer exists in future in its current form, the Supervisory Board will use a new index as a relevant comparison group, and will report on this in the remuneration report.

To calculate the TSR of HAMBORNER shares and the EPRA/NAREIT Europe ex UK Index during the performance period, we determine the arithmetical mean of the closing prices over the last 20 trading days prior to the start of the performance period and before the end of the performance period and compare them. The notionally reinvested gross dividends are also taken into account when calculating the arithmetical mean of the closing prices at the end of the performance period. The relative TSR reflects the difference between the HAMBORNER TSR and the EPRA/NAREIT Europe ex UK Index TSR.

The target for relative TSR, and target corridor with upper and lower threshold, are set by the Supervisory Board at the beginning of each performance period. Target achievement is 100% when the target for relative TSR is achieved. If relative TSR falls short of the lower threshold, target achievement is 0%. If the relative TSR upper threshold is reached or exceeded, target achievement is 150%. A rise in relative TSR above the upper threshold does not mean that target achievement is increased further. Target achievement between the set thresholds and the target value is determined by means of linear interpolation.

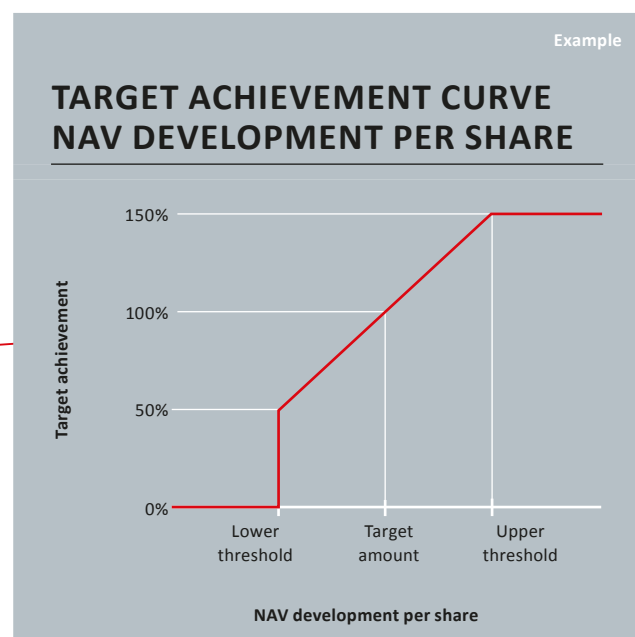


##### **Performance of net asset value (NAV) per share**

Performance of NAV per share according to the company's annual financial statements is used as internal performance criteria in the performance share plan, and is given a 50% weighting. Net Asset Value or net assets reflects the economic equity of the company, and is determined by the fair values of the company's assets – essentially the value of properties – net of the borrowed capital.

NAV per share is the main benchmark for the asset strength of the company and is a key indicator for the company as part of value-oriented company management. The company's goal is to increase the long-term NAV per share through value-adding measures.

The target for performance of NAV per share, and target corridor with upper and lower threshold, are set by the Supervisory Board at the beginning of each performance period. Target achievement is 100% when the target for NAV per share performance is achieved. If the achieved NAV per share performance falls short of the lower threshold, target achievement is 0%. If the NAV per share performance upper threshold is reached or exceeded, target achievement is 150%. A rise in NAV per share above the upper threshold does not mean that target achievement is increased. Target achievement between the set thresholds and the target value is determined by means of linear interpolation.



#### c. LTI reporting in the remuneration report

In order to illustrate the pay-for-performance approach in the LTI and ensure good transparency, the target amount in Euros, targets, target achievement corridors (lower and upper threshold), and target achievement of LTI performance criteria with the resulting payment, are published after the end of the performance period in the remuneration report for each Management Board member.

#### 5.3. Shareholding requirement (share ownership guidelines)

Shareholding requirements (share ownership guidelines) for Management Board members are defined to further reconcile the interests of Management Board and shareholders. They require each Management Board member to hold a substantial number of company shares for the duration of their appointment and for two years after. The shareholding requirement is 200% of gross fixed remuneration and is another key element in aligning the remuneration system with the company's long-term and sustainable growth. This stock must be acquired within four years. The Management Board members must acquire 25% of the defined minimum number of shares to be held during each year of the acquisition phase.

#### 5.4. Bonus-malus and clawback rules

The Supervisory Board has the option of reducing or retaining unpaid variable remuneration elements in full (compliance malus) or demanding the return of paid variable remuneration elements (compliance clawback) in the event of a material breach by Management Board members of statutory requirements, service requirements, the company's internal code of conduct, or the company's compliance guidelines. In addition, the Supervisory Board must have the option of correcting the calculation of variable remuneration elements based on incorrect data, for example, incorrect consolidated financial statements, when these elements are calculated or paid, or demanding the return of variable remuneration elements which have already been paid (performance clawback).

Possible claims for compensation remain unaffected by assertion of the right to demand return or reduction of variable remuneration.

#### 5.5. Maximum remuneration

In order to pay appropriate remuneration even if targets have been exceeded by a significant amount, variable remuneration element payments are limited to 150% (STI) or 200% (LTI) of the respective target amount. Further to this, and in accordance with section 87a paragraph 1 (2) (1) AktG, the Supervisory Board defined a maximum payment for Management Board members, which limits the maximum payment of all remuneration components for a financial year. Maximum remuneration for the Chair of the Management Board is €1,300,000, and €1,000,000 for other Management Board members.

### 6. LEGAL TRANSACTIONS RELATING TO REMUNERATION

#### 6.1. Service agreement terms, termination options

Management Board member service agreements are concluded for the duration of the appointment to the Management Board. The Supervisory Board therefore meets the requirements of section 84 AktG, in particular the maximum duration of five years. The service agreements do not provide any ordinary termination options pursuant to this Act. The right to terminate the service agreement without notice remains unaffected.

Furthermore, the Management Board service agreements expire at the end of the calendar month in which the Management Board member reaches the statutory pension age.

#### 6.2. Commitments at the end of the term

In the event that the Supervisory Board revokes the appointment of a member of the Management Board, the member of the Management Board will receive the present value (basis: 2%) of the gross fixed annual salary, the STI and LTI, that would have arisen by the regular end of his contract as compensation for early termination; severance pay may not exceed twice the gross annual fixed remuneration, the STI and LTI, assuming 100% target achievement (severance cap).



Furthermore, the member of the Management Board will receive a pro rata temporis STI to be determined at the discretion of the Supervisory Board until the date of dismissal. The LTI is paid in accordance with the originally agreed measurement principles (performance criteria, performance period, etc.) and maturity dates, and is reduced pro rata temporis for the financial year in which the Management Board member departs.

Severance shall not be owed if the service agreement has been terminated without notice or if the conditions for termination of the service agreement without notice existed on the date on which the appointment was revoked. In the event of termination without notice for good cause by the company, or in the event that the service agreement is terminated by the Management Board member without good cause through self-initiated termination, all contingent virtual performance shares of the LTI shall expire without compensation.

If an active Management Board member dies, the fixed remuneration shall be paid to surviving dependents for the month in which the member died and for the six months following this month, but not beyond the scheduled end of the agreement. The STI is paid immediately at its target amount in the event that the Management Board member becomes permanently incapacitated for work or dies. In this event, all allocated virtual performance shares which have not yet completed the performance period, are paid immediately in the LTI. The payment matches the cumulative target amount of all outstanding tranches; for the financial year in which the service agreement ends, the target amount is reduced by 1/12 for each month in which the service agreement has not been in place in this financial year.

### 6.3. No other severance pay rules

In addition, the remuneration system includes no commitment to provide severance pay. This also applies specifically in the event that the

Management Board appointment is terminated early due to change of control.

### 6.4. Joining / leaving the Management Board during the year

In the event that a Management Board member joins or leaves during a financial year, total remuneration is reduced pro rata temporis.

### 6.5. Secondary employment of members of the Management Board

With respect to external Supervisory Board mandates, the Supervisory Board decides whether and to what extent the remuneration for these should be taken into account for remuneration under this remuneration system.

## 7. Temporary deviations

If exceptional circumstances arise (e.g. in the event of severe economic or financial crisis), the Supervisory Board shall be entitled to temporarily deviate from the remuneration system in accordance with section 87a paragraph 2 (2) AktG, if this is essential for the long-term well-being of the company. Adverse market trends shall not be deemed exceptional circumstances which allow the above clause to apply. In the event of a deviation, remuneration must continue to be based on the company's long-term and sustainable growth, and must remain in line with the company's results and the Management Board member's performance. A deviation from the remuneration system in the above-mentioned circumstances is only permitted following careful analysis of these exceptional circumstances and the potential responses, following an appropriate Supervisory Board resolution proposed by the Executive Committee, which defines the exceptional circumstances and the necessity of a deviation.

A temporary deviation from the remuneration system can be made in relation to the following elements: Deferral periods or terms and performance criteria of the STI and LTI, and potential target achievement ranges for individual elements of variable remuneration.

If the remuneration's incentivising effect cannot be adequately restored by modifying the existing remuneration element, the Supervisory Board shall also be entitled to temporarily provide additional remuneration elements, or to replace individual remuneration elements with others. In the event of a temporary deviation from the remuneration system, information on the deviations shall be provided in the following remuneration report, including an explanation of why the deviations were necessary, and details of the specific parts of the remuneration system to which the deviations relate.

## Management Board report to the Annual General Meeting on agenda item 8 regarding the preclusion of subscription rights in accordance with section 71 paragraph 1 (8) AktG in conjunction with section 186 paragraph 4 (2) AktG

The authorisation proposed by agenda item 8 should provide the company with an option to acquire its own shares; the authorisation may be granted for a period of up to five years. Own shares may be acquired by various means at a price based on the current stock price and in an amount of up to 10% of the company's share capital. This is only permitted if the company has set aside a reserve to the amount of the acquisition costs at the time of acquisition, without reducing the share capital or reserve to be set aside in accordance with law or the Articles of Association, and which may not be used to pay shareholders. Furthermore, the acquisition of own shares in accordance with section 71 paragraph 1 (8) AktG may not be for the purpose of trading own shares or for stabilisation. The Management Board shall use its professional judgement to take a decision on the exercising of



the authorisation and use of own shares, while complying with its obligation to notify the next Annual General Meeting in accordance with section 71 paragraph 3 (1) AktG. The proposed authorisation must be exercised in accordance with the following in respect to the various acquisition and disposal methods:

#### **Regarding Clause (2) (b) of the authorisation**

Alongside acquisition via the stock exchange, the company should also have the option to acquire own shares through a public offering to company shareholders or by way of public invitation to submit offers for sale. The doctrine of equality of shares must be followed in this case. If a public invitation to submit offers for sale is issued, the invitees can decide how many shares and, if a price spread is defined, at what price they want to offer them to the company. If a public offering is oversubscribed or in the event that not all equivalent offers from the invitation to submit offers for sale can be accepted, offers must be accepted by quota; however, there should be an option to allow preferred acceptance of small offers or small parts of offers up to a maximum of 100 shares. This option is designed to prevent fractional amounts and small remainders when setting acquisition quotas, and therefore make settlement easier. The Management Board, in agreement with the Supervisory Board, considers the resulting preclusion of any further subscription rights of shareholders to be legitimate and appropriate in relation to shareholders. The offered purchase price or limits to the offered purchase price spread per share (excluding incidental costs of acquisition) may not exceed or fall short of the arithmetical mean of the closing auction prices for shares in the same Xetra trading class (or a functionally similar replacement system) on the Frankfurt Stock Exchange during the last three trading days before public announcement of the offering or public invitation to submit offers for sale, by more than 10%. If the prevailing price varies significantly following announcement of a public offering or public invitation (excluding incidental costs of acquisition), the arithmetical mean of the closing auction prices for shares in the same Xetra trading class (or a functionally similar replacement system) on the Frankfurt Stock Exchange during the last three trading days before public announcement of the offer may not be adjusted; the offered

purchase price or limits to the offered purchase price spread per share (excluding incidental costs of acquisition) may not exceed or fall short of this mean by more than 10%.

#### **Regarding Clause (3) (a) of the authorisation**

The Management Board is authorised in accordance with section 71 paragraph 1 (8) (5) AktG in conjunction with section 186 paragraph 3 (4) AktG to sell for cash repurchased company shares, no more than 10% of which consist of share capital, with the consent of the Supervisory Board while precluding shareholders' subscription rights. The transaction must be handled through the stock market or by an offer to all shareholders, and at a price not significantly below the stock market price of company shares as at the disposal date. This maximum limit is reduced by the pro rata amount of the share capital relating to those shares which are issued during the period of this authorisation as part of a capital increase, with preclusion of the subscription rights in accordance with section 186 paragraph 3 (4) AktG. The maximum limit is also reduced by the pro rata amount of the share capital relating to those shares which are issued or could be issued to service options or convertible bonds with option or conversion rights or an option or conversion requirement during the period of this authorisation as part of a capital increase, provided that the bonds are issued before expiry of this authorisation while precluding subscription rights pursuant to section 186 paragraph 3 (4) AktG. The aforementioned limits take account of the shareholders' interest in protecting stock value against dilution pursuant to section 186 paragraph 3 (4) AktG. As the placement price of the new shares is close to the stock market price, each shareholder also has the option to acquire the shares needed to maintain their share quota on the market at virtually identical terms. The price at which repurchased own shares are sold to third parties may not be more than 5% below the arithmetical mean of the closing auction prices for shares in the same Xetra trading class (or a functionally similar replacement system) on the Frankfurt Stock Exchange during the last five trading days before disposal of the shares. This is guaranteed by the constraint set by Clause (3) (a) of the authorisation. The final selling price for own shares is set shortly before their disposal. The Management Board shall seek to get the highest possible selling price and shall keep to an

absolute minimum any discount on the price at which current shareholders can acquire shares via the stock market. The option to sell repurchased own shares for cash while precluding subscription rights serves the company's interest in achieving the best price for own shares. The option to preclude subscription rights provided in section 186 paragraph 3 (4) AktG puts the company in a position to use the option offered by the stock market quickly, flexibly and without significant costs. The proceeds that can be achieved by setting the price close to the market price are usually far greater per share than in the case of share placement with subscription rights. After much of the time and many of the costs have been removed from settling subscription rights, the capital requirement can be covered quickly by swiftly responding to the market opportunities that rapidly become available. Section 186 paragraph 2 (2) AktG allows for publication of the subscription price in the event that subscription rights are granted, no later than three days before the end of the subscription period. In view of the volatility on share markets, a market risk also exists in this case, namely a risk of price changes over several days. This could lead to a margin of safety being included when the selling price is set, and therefore to sub-optimal terms. Furthermore, the company may be unable to respond quickly to favourable or adverse market conditions in the event that subscription rights are granted due to the length of the subscription period. The proposed authorisation is limited according to Clause (3) (a) of the authorisation to no more than 10% of the company's share capital in total, based on the company's share capital at the time of the resolution passed by the Annual General Meeting on 29 April 2021. If the share capital is reduced, for example through redemption of repurchased own shares, then the limit will be based on the share capital on the share disposal date. As the authorisation's scope is limited and due to the fact that the selling price must be based on the stock market price for the own shares to be issued, shareholders' asset and voting right interests are adequately protected in view of the purpose of the sale if own shares are sold to third parties with preclusion of shareholders' subscription rights.

**Regarding Clause (3) (b) of the authorisation**

With the consent of the Supervisory Board, the Management Board should also be authorised to preclude subscription rights on disposal of shares against non-cash payment, for the purpose of acquiring property or shares in property partnerships in terms of section 3 paragraph 1 REITG, in REIT service companies in terms of section 3 paragraph 2 REITG, in foreign property companies in terms of section 3 paragraph 3 REITG, and in corporations which are shareholders with personal liability in property partnerships in terms of section 3 paragraph 1 REITG and which do not hold an interest in such companies that gives the right to participate in profits. In the case of acquisitions, companies increasingly seek an option to use own shares or part thereof as consideration. Issuing of shares as consideration may be worthwhile even if an optimal financing structure is in place. The authorisation proposed here gives the company the necessary flexibility to quickly acquire property, companies, or interests in them against transfer of own shares without capital measures and without utilisation of its own liquidity. In addition, there must be an option for shares to be offered solely to the seller; full preclusion of shareholders' subscription rights is unavoidable in this case. When setting the valuation ratio, the Management Board shall ensure that the company's interests and those of its shareholders are adequately protected and that an appropriate price is obtained for the own shares. At present, there are no specific acquisition plans which would require this option to be exercised. If opportunities arise to acquire property or shares in the company named in the authorisation, the Management Board shall perform due diligence to decide whether to make use of the authorisation. It will only do this if acquisition in return for issuing of company shares is in the company's natural interests. The Supervisory Board will only grant the necessary consent once these conditions are met. Taking all these circumstances into consideration, the Management Board and Supervisory Board consider the authorisation to exclude pre-emption rights within the prescribed limits to be necessary, suitable, appropriate, and in the company's interests.

**Regarding Clause (3) (c) of the authorisation**

The company's Management Board may also take the view in future that it could make sense in the short term to redeem purchased own shares. This can be done with or without reducing share capital. The authorisation gives the Management Board greater flexibility; it can take a quicker and more cost-efficient decision on redemption than would be the case had it been required to obtain another resolution by the Annual General Meeting. The law explicitly provides for Management Board authorisation to redeem own shares without a further resolution by the Annual General Meeting in section 71 paragraph 1 (8) (6). Shareholders' rights are not impaired by a redemption.

Share redemption while reducing the company's share capital triggers an amendment to the Articles of Association which is essentially subject to a resolution by the Annual General Meeting. However, any Articles of Association amendment still required after redemption would only affect its version. In this case, the law explicitly provides for the Supervisory Board to authorise an amendment to the Articles of Association in section 179 paragraph 1 (2) AktG. In accordance with section 237 paragraph 3 (3) AktG, the company's Annual General Meeting can authorise the Management Board to amend the number of shares in the Articles of Association, if they are redeemed without reducing share capital, by changing the pro rata nominal amount of remaining shares to share capital. The proposed redemption authorisation explicitly provides for this alternative alongside the option of redemption with reduced share capital. Therefore, the Management Board should also be authorised to amend the Articles of Association as may be required in this case with respect to the number of shares changed by a redemption.

**Regarding Clause (4) of the authorisation**

Section Clause (4) of the authorisation states that the shareholders' subscription rights may be precluded if the Management Board utilises the authorisation in accordance with Clause (3) (a) to (c) of the authorisation. In addition, the Management Board can also provide

for shareholders' subscription rights if the sale is handled by offer to all shareholders for fractional amounts. Preclusion of subscription rights for fractional amounts is required to ensure that the offer to sell is handled properly. The company can best utilise fractional shares without shareholders' subscription rights either by selling them on the stock market or by other means. The potential dilution effect is low due to the limitation to fractional amounts. Taking all these circumstances into consideration, the Management Board and Supervisory Board consider the authorisation to preclude subscription rights within the defined limits to be necessary, suitable, appropriate, and in the company's interests.

**Information on how the virtual Annual General Meeting will be conducted**

On the basis of section 1(2) COVMG (German law on measures under the law of companies, cooperative societies, associations, foundations and commonhold property to combat the effects of the COVID-19 pandemic) in conjunction with Article 11 of the act amending it, the Management Board of HAMBORNER REIT AG has resolved, with the approval of the Supervisory Board, to hold the Annual General Meeting of the company as a virtual Annual General Meeting without shareholders or their authorised representatives attending in person (with the exception of the company's proxies). Holding the Annual General Meeting in this way means that there are changes to the processes of the Annual General Meeting and to shareholders' rights.

We therefore ask shareholders and their authorised representatives to pay special attention to the following information on registering for the virtual Annual General Meeting, exercising voting rights and other shareholder rights.

## REGISTERING TO ATTEND THE ANNUAL GENERAL MEETING

Only shareholders who are recorded in the company's share register and who have registered with the company to attend the meeting by Thursday, 22 April 2021 (midnight CEST) are entitled to participate in the Annual General Meeting and exercise their voting rights.

Shareholders can register using the shareholder online service on the company's website at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service). Login details for this shareholder online service and the forms for authorising third parties or proxies nominated by the company will be sent to shareholders with the invitation letter. More information about how to register is detailed in the documents sent with the invitation letter and is available on the shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service)

Any shareholders not using the shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service) to register instead need to submit their registration to the company in writing (section 126b BGB [German Civil Code]), in German or English, using the following contact details no later than the end of the registration period:

HAMBORNER REIT AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Email: [hv-service.hamborner@adeus.de](mailto:hv-service.hamborner@adeus.de)

The share register as it stands on the day of the Annual General Meeting determines the scope of voting rights. Instructions to amend the share register received by the company after the registration deadline and until the day of the General Meeting (i.e. between 23 and 29 April 2021 inclusive) shall only be processed with effect after the General Meeting (cessation of amendments to the register). The entry status on the date of the General Meeting shall therefore correspond to the

entry status at the end of the day on 22 April 2021 (Technical Record Date). Registration for the General Meeting and the cessation of amendments to the register are not connected with a block to the saleability of the shares. If an intermediary (e.g. a bank) is recorded in the share registry, they may only exercise voting rights for shares that do not belong to them provided that they have authorisation from the shareholder.

## AUDIOVISUAL STREAM OF THE ANNUAL GENERAL MEETING OVER THE INTERNET

The audiovisual stream of the entire meeting will be accessible to properly registered shareholders or their authorised representatives from 10:00 a.m. on 29 April 2021 via the access-protected shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service). The login data for the shareholder online service will be sent together with the invitation letter (see "Registering to attend the Annual General Meeting" above).

## PROCEDURE FOR ELECTRONIC VOTING

Shareholders can cast and amend their votes by means of electronic communication (via the access-protected shareholder online service). Only those shareholders who have properly registered as described under "Registering to attend the Annual General Meeting" are authorised to vote – personally or through authorised representatives – by way of electronic voting. After having registered in the correct manner, shareholders will have the option to vote by way of electronic voting via the access-protected shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service). The details required for logging in to the shareholder online service will be sent together with the invitation letter (see "Registering to attend the Annual General Meeting" above). The option to vote electronically will be available via the shareholder online service until immediately before the vote counting starts at the virtual Annual General Meeting on 29 April 2021, or at least until 11:30 a.m. on the day of the Annual General

Meeting. Shareholders may still amend their electronic votes on the online service until that time. The Chair will set the end of voting for a time after questions have been answered, and this time will be announced on the livestream.

More details about electronic voting will be sent with the invitation letter. Relevant information can also be found on the company's website at [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting).

## ELECTRONIC CONFIRMATION OF VOTES CAST ELECTRONICALLY

Shareholders or their authorised representatives who cast votes electronically will receive an electronic confirmation from the company that they have exercised their voting rights electronically in accordance with requirements under section 118(1) sentences 3–5 AktG in conjunction with article 7(1) and article 9(5) subparagraph 1 of the Commission Implementing Regulation (EU) 2018/1212. This confirmation will be made available to shareholders immediately after votes have been cast electronically via the company's shareholder online service, or if using a proxy, it will be made available to the authorised representative.

If votes are cast electronically by intermediaries, as defined in section 67(4) AktG, instead of the shareholders themselves, the intermediaries must immediately send the shareholders the electronic confirmation about having exercised their voting rights electronically in accordance with section 118(1) sentence 4 AktG.

The company reserves the right to use a third party to send the electronic confirmation of the votes cast.

## RECORD OF VOTE COUNTING

In accordance with section 129(5) sentence 1 AktG, shareholders or their authorised representatives can request confirmation from the company up to one month after the Annual General Meeting (Monday, 31 May 2021, midnight CEST) about how and whether the votes were counted. The request can be submitted via the online service for shareholders after the end of the General Meeting and until Monday 31 May 2021, midnight CEST. Alternatively, shareholders can submit the request using a form that is available on the company's website at [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting), which can be sent to the same address as the one used above for registration:

HAMBORNER REIT AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

or by email at: [hv-service.hamborner@adeus.de](mailto:hv-service.hamborner@adeus.de)

Shareholders have until Monday, 31 May 2021, midnight CEST to submit their completed form requesting confirmation of the vote counting to the contact details used for registration above or to the email address above. The company needs to have received the form by this deadline.

Where a confirmation is to be sent, the company, or a third party commissioned by the company to handle sending the confirmation, will send the confirmation to the shareholder or their authorised representative, in accordance with the requirements under section 129(5) sentence 2 AktG in conjunction with article 7(2) Commission Implementing Regulation (EU) 2018/1212, within the 15-day period set under article 9(5) subparagraph 2 Commission Implementing Regulation (EU) 2018/1212.

If votes are cast by intermediaries as defined by section 67(4) AktG, instead of the shareholders themselves, and the intermediaries request the above confirmation, the intermediaries must immedi-

ately send the shareholders the confirmation in accordance with section 129(5) sentence 3 AktG.

## PROXY VOTING

Shareholders can arrange for their voting right to be exercised by authorised representatives who have been designated as the shareholder's proxy, e.g. the custodian bank, another bank, a shareholders' association or another individual of their choice. Assigning proxies, revoking proxies and providing evidence of the authorisation to the company must be done in writing. Where such authority is issued to banks, shareholders' associations or other intermediaries as defined by section 135 AktG, specific details usually need to be observed; information on these should be obtained from the respective authorised representative.

We offer our shareholders the opportunity to be represented by an employee nominated by the company as an authorised representative at the Annual General Meeting. In this case, the shareholder must issue instructions regarding the individual items on the agenda. Details of this can be found in the documents sent to the shareholders together with the invitation letter.

A form to confer proxy voting power to third parties or representatives nominated by the company is sent to the shareholders together with the invitation letter and can also be downloaded from the website at [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting). For organisational reasons, the company must receive the forms granting proxy voting power for third parties or representatives nominated by the company no later than midnight on 28 April at the following address:

HAMBORNER REIT AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Email: [hv-service.hamborner@adeus.de](mailto:hv-service.hamborner@adeus.de)

Shareholders can also assign proxies and issue instructions to the company electronically by submitting them to the above email address. The company needs to have received the form by this deadline.

In addition to the methods described above, once shareholders have properly registered (as described under "Registering to attend the Annual General Meeting"), they will also have the option to assign or revoke proxies and provide evidence of this to the company via the access-protected shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service). The details required for logging in to the shareholder online service will be sent together with the invitation letter (see "Registering to attend the Annual General Meeting" above). The option will still be available via the shareholder online service until immediately before the vote counting ends at the virtual Annual General Meeting on 29 April 2021, or at least until 11:30 a.m. on the day of the Annual General Meeting. Proxies already assigned, or proxies of which the company has been notified (as described above) by post or email, can also be revoked via the shareholder online service before this time.

Proxies cannot attend the virtual Annual General Meeting in person. They can only exercise the voting rights conveyed by the shares they represent by means of electronic voting (as described under "Procedure for electronic voting") or by granting (sub-) authorisation, in particular to the proxies appointed by the company. In order for an authorised representative to be able to watch the virtual Annual General Meeting via the shareholder online service, to vote electronically or to grant (sub-) authorisation, including electronically via the shareholder online service, this authorised representative requires the shareholder's login details for the online service. This means shareholders need to share their login details with their authorised representatives.

### **SUPPLEMENTARY MOTIONS FOR THE AGENDA AT THE REQUEST OF A MINORITY IN ACCORDANCE WITH SECTION 122(2) AKTG**

Shareholders whose total shares account for one twentieth of the share capital or represent a pro rata amount of €500,000 can request that items be added to the agenda and published. They must submit the request in writing to the Management Board of HAMBORNER REIT AG at the following address:

The Management Board of HAMBORNER REIT AG  
Goethestraße 45  
47166 Duisburg, Germany  
Fax: +49 (0) 203 / 54405-49

The company must receive this request no later than Monday, 29 March 2021 (midnight CEST). Each new item on the agenda must be accompanied by an explanation of the grounds or proposed resolution.

Shareholders submitting a motion must provide evidence that they have held their shares for at least 90 days before the date on which the request is received and that they will hold the shares until the Management Board's decision on their motion. This evidence can be provided using the share register. Section 70 and section 121 (7) AktG must be taken into account in calculating the minimum holding period. The motion must be signed by all shareholders or their duly appointed representatives, constituting the necessary quorum.

### **MOTIONS AND NOMINATIONS BY SHAREHOLDERS IN ACCORDANCE WITH SECTION 126(1) AND SECTION 127 AKTG**

In accordance with sections 126 and 127 AktG, shareholders may submit counter motions to items on the agenda and nominations for the election of Supervisory Board members or for the appointment of auditors. Counter motions must be submitted along with the grounds for them. Nominations on the other hand do not need to be justified in this way. The company may refrain from publishing a

counter motion and its grounds if it meets the conditions set out in section 126(2) AktG. The same also applies for nominations. The Management Board does not need to communicate a nomination if the nomination does not contain the name, occupation and place of residence of the proposed nominee and, in the event a member of the Supervisory Board is nominated, no details about their membership of other statutory Supervisory Boards. Shareholders will be asked to provide evidence of their shareholder status at the time that they submit their counter motion and/or nomination.

Counter motions and nominations that need to be communicated in accordance with sections 126 and 127 AktG will be published immediately on [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting), including the name of the shareholder, the grounds (if required) and any position taken by the Management Board and/or Supervisory Board, if they are received by the company no later than 14 April 2021 (midnight CEST) at the following address:

HAMBORNER REIT AG, Office of the Management Board  
Goethestraße 45  
47166 Duisburg, Germany  
Fax: +49 (0) 203 / 54405-49

Motions and nominations that need to be communicated in accordance with section 126(1) and section 127 AktG will be deemed to have been submitted to the meeting under section 1(2) sentence 2 COVMG in conjunction with article 11 section 1(2) sentence 2 of the act amending it, if the shareholder submitting the counter motion or nomination is duly authorised and registered to attend the Annual General Meeting.

### **RIGHT TO ASK QUESTIONS BY MEANS OF ELECTRONIC COMMUNICATION**

Shareholders and their authorised representatives (with the exception of proxies nominated by the company) have the right to ask questions by means of electronic communication in accordance with section 1(2) sentence 1 no 3 COVMG in conjunction with

article 11(1) no 1(a) of the act amending it. The right to ask questions is only conferred to shareholders or their authorised representatives who have properly registered for the virtual Annual General Meeting as described under "Registering to attend the Annual General Meeting". Questions from shareholders must be submitted by no later than one day before the virtual Annual General Meeting, i.e. no later than 27 April 2021, midnight CEST (receipt), and must be submitted electronically via the access-protected shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service).

In accordance with section 1(2) sentence 2 COVMG in conjunction with Article 11(1) no 1(b) of the act amending it, the Management Board will decide how it will answer questions at its own discretion and in line with its obligations. This includes combining questions.

### **OBJECTIONS TO RESOLUTIONS OF THE VIRTUAL ANNUAL GENERAL MEETING**

Duly registered shareholders and authorised representatives who have exercised the right to vote can raise objections to resolutions of the virtual Annual General Meeting by means of electronic communication via the access-protected shareholder online service at [www.hamborner.de/hv-service](https://www.hamborner.de/hv-service) in accordance with section 245 no 1 AktG in conjunction with section 1(2) sentence 1 no 4 COVMG in conjunction with the act amending it. Shareholders have the right to raise objections on 29 April 2021 from the start of the virtual Annual General Meeting until it is closed by the Chair.

### **FURTHER EXPLANATIONS ON THE RIGHTS OF SHAREHOLDERS**

Further explanations on the rights of shareholders under section 122(2), section 126(1) and section 127 AktG and section 1(2) sentence 1 nos. 3 and 4 and sentence 2 COVMG in conjunction with the act amending it will be available on the company's website at [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting) from the time at which the meeting is called.

## TOTAL NUMBER OF SHARES AND VOTING RIGHTS AT THE TIME THE ANNUAL GENERAL MEETING IS CALLED

At the time at which the Annual General Meeting is called, the share capital of the company consists of 80,579,567 no-par value shares; each share entitles the holder to one vote, such that there are 80,579,567 voting rights on the basis of the Articles of Association at the time at which the meeting is called. The company does not hold any treasury shares.

## PUBLICATIONS ON THE WEBSITE AND DOCUMENTS TO BE MADE AVAILABLE FOR INSPECTION

This invitation to the Annual General Meeting, the documents and motions from shareholders to be made available, and further explanations on the rights of shareholders under section 122(2), section 126(1) and section 127 AktG and section 1(2) sentence 1 nos 3 and 4 and sentence 2 COVMG, plus more information, are available on the company's website at [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting). They will be accessible during the virtual Annual General Meeting as well.

Copies of the following documents will also be sent to shareholders on request:

- the invitation (including the annex to agenda item 6 and the report for agenda item 8);
- the approved annual financial statements as at 31 December 2020;
- the approved IFRS separate financial statement as at 31 December 2020;
- the combined management report in accordance with HGB and IFRS for the 2020 financial year; and
- the report of the Supervisory Board for the 2020 financial year.

The voting results will be announced after the Annual General Meeting at [www.hamborner.de/en/investor-relations/general-shareholders-meeting](https://www.hamborner.de/en/investor-relations/general-shareholders-meeting).

## DATA PROTECTION INFORMATION

### 1. General information

#### a) Introduction

HAMBORNER REIT AG places great importance on privacy and data protection. We are sharing this data protection information so as to inform our shareholders about how their personal data is processed and their data subject rights under the applicable data protection laws, in particular the EU General Data Protection Regulation 2016/679 (GDPR), in the context of preparing, running and following up the Annual General Meeting.

#### b) Data controller as defined by article 4(7) GDPR

HAMBORNER REIT AG,  
Goethestraße 45,  
47166 Duisburg, Germany

#### c) Contact details of the Data Protection Officer

HAMBORNER REIT AG,  
Data Protection Officer,  
Goethestraße 45,  
47166 Duisburg, Germany

Email: [Datenschutz@hamborner.de](mailto:Datenschutz@hamborner.de)

## 2. Information on processing

### a) Data categories

In particular, we process the following categories of personal data:

- first and last name,
- address,
- number of shares,
- type of share ownership and
- ticket number.

Furthermore, we can also process the personal data of a proxy nominated by a shareholder (in particular the proxy's name and place of residence). If shareholders or their proxies contact us, we also process the personal data necessary to respond to any concerns (i.e. the contact details provided by the shareholder or proxy, such as e-mail address or telephone number). If necessary, we also process information on motions, questions, nominations and shareholder requests at the Annual General Meeting.

### b) Purposes and legal basis of processing

We use personal data to enable shareholders to participate in and exercise their rights at the Annual General Meeting. The processing of personal data is essential for the proper preparation, execution and follow-up of the Annual General Meeting and to enable shareholders to participate in the Annual General Meeting in accordance with Sections 118 et seq. AktG. The legal basis for the processing of personal data is the German Stock Corporation Act in conjunction with Article 6(1) sentence 1 c) GDPR.



Furthermore, we may also process personal data to fulfil other legal obligations, such as regulatory requirements and the retention requirements of stock corporation law, securities law, commercial law and tax law. The legal basis for processing are the respective legal regulations in conjunction with Article 6(1) sentence 1 c) GDPR.

All shares of HAMBORNER REIT AG are bearer shares. In the case of bearer shares, Section 67 AktG provides that the shares must be recorded in the company share register together with the name, date of birth and address (including email address) of the shareholder and the number of shares held. In principle, the shareholder is obliged to provide these details to the company. The banks/custodian banks involved in the acquisition, sale or safekeeping of the bearer shares will generally forward to us the relevant mandatory information for the management of the share register, along with further details (e.g. nationality, sex and remitting bank in addition to the aforementioned details). In some cases, HAMBORNER REIT AG may also receive personal data directly from shareholders.

We will only use your personal data for the purposes provided for in the Stock Corporation Act. In particular, these include the management of the share register, the legally necessary communication with you as a shareholder of HAMBORNER REIT AG and the preparation and orderly execution of Annual General Meetings of the company, including a virtual Annual General Meeting via an online service for shareholders to enable shareholders and their representatives to participate in the Annual General Meeting and exercise their rights before and during the Annual General Meeting.

#### c) Categories of recipients of personal data

We work with external service providers for some aspects of the preparation, execution and follow-up of the Annual General Meeting (in particular for printing and sending the invitations to the Annual General Meeting and for registering for and executing the Annual General Meeting). Service providers engaged for the purposes of the preparation, execution and follow-up of the Annual General Meeting

only receive such personal data from us as is required for the execution of the service commissioned and process the data exclusively in accordance with the instructions issued by HAMBORNER REIT AG. Each of our employees and all the employees of the external service providers who have access to or process personal data are under obligation to treat this data as confidential.

Participants in the Annual General Meeting can also view the data recorded for all participants in the Annual General Meeting in the list of participants to be made available in accordance with section 129(1) sentence 2 AktG.

#### d) Data sources

We, and the service providers we engage, typically receive shareholders' personal data from the credit institutions commissioned by the shareholders (custodian banks) through our registration office.

#### e) Retention

Data recorded in connection with the Annual General Meeting is typically retained for up to three years. Unless legal evidentiary provisions require us to retain data for longer or if longer retention is required in connection with legal proceedings, we anonymise or erase personal data. Unless longer retention is required for the above reasons, information on shareholders wishing to speak or ask questions at the forthcoming Annual General Meeting is anonymised after the contestation period.

### 3. Rights of data subjects

As data subjects, shareholders can contact our Data Protection Officer (details under 1.c above) at any time to exercise their rights, the conditions for which must be checked on a case-by-case basis, in accordance with the General Data Protection Regulation. There are no requirements of form for contacting the Data Protection Officer. In particular, these rights are:

- the right to obtain information on data processing and a copy of the data processed (right to information, Article 15 GDPR),
- the right to demand the rectification of inaccurate data or the completion of incomplete data (right to correction, Article 16 GDPR),
- the right to demand the erasure of personal data and, if the personal data were published, to inform other controllers of the application for erasure (right to erasure, Article 17 GDPR),
- the right to demand the restriction of data processing (right to the restriction of processing, Article 18 GDPR).

Data subjects also have the right to lodge a complaint with a supervisory authority.

Duisburg, March 2021

HAMBORNER REIT AG  
The Management Board

**Address**

Goethestraße 45  
47166 Duisburg, Germany  
Tel.: +49 203 54405-0  
Fax: +49 203 54405-49

**Management Board**

Niclas Karoff (Chairman),  
Hans Richard Schmitz

**Chairman of the Supervisory Board**

Dr Andreas Mattner

**Registered office**

Duisburg-Hamborn

**Commercial register**

Duisburg District Court HRB 4