

## Questions and answers on the conversion to registered shares

### **What is a registered share?**

A registered share is registered in the name of the shareholder. A company with registered shares keeps a register of shares that lists the shareholders by name and includes their date of birth, address and the number of shares they hold (section 67[2] of the *Aktiengesetz* [AktG – German Stock Corporation Act]). As far as the company is concerned, only those people entered in its share register are considered shareholders (section 67[2] AktG). Registered shares are very common outside Germany. Inside Germany as well, a number of stock corporations have converted their bearer shares into registered shares in recent years.

### **Why is HAMBORNER REIT AG proposing converting to registered shares?**

HAMBORNER REIT AG attaches great importance to transparent and direct communications and to direct contact with its shareholders. By entering shareholders in the share register, we can contact our shareholders directly and keep them updated on the company's development with even more focus.

Furthermore, registered shares facilitate the preparations for the Annual General Meeting. After the conversion, invitations will be sent out by HAMBORNER REIT AG directly – even by e-mail, if so desired. This both eases and accelerates communications processes between shareholders and the company and opens up cost benefits compared to the current channels through custodian banks.

### **What will change for shareholders as a result of the conversion to registered shares?**

After the conversion to registered shares, shareholders entered in the share register will receive information directly from the company rather than through their custodian bank. Every shareholder can still register independently for the Annual General Meeting, or alternatively they can engage a bank, shareholder association or proxy of HAMBORNER REIT AG bound by their instructions to exercise their voting rights. Dividends can still be credited through the custodian bank.

### **What do shareholders have to do regarding the conversion?**

The conversion is carried out automatically by the custodian banks. Shareholders don't have to do anything. Shareholders will be informed by their custodian bank once the conversion is complete.

### **What costs will shareholders incur as a result of the conversion?**

Conversion into registered shares is free of charge for all shareholders. No costs are incurred for initial entry in the share register, and there are no ongoing costs or increased custodian bank fees.

### **What will the conversion ratio be for the bearer shares?**

Bearer shares will be converted into registered shares at a 1:1 ratio.

**Does the conversion into registered shares have any tax implications?**

The conversion into registered shares has no tax implications as tax law does not differentiate between bearer and registered shares.

**Will the German securities code (WKN) or ISIN for HAMBORNER's shares change?**

The shares of HAMBORNER REIT AG will be given a new German securities code (WKN) and a new International Securities Identification Number (ISIN) in conjunction with the conversion. You will receive corresponding information on the new WKN/ISIN from your custodian bank.

**When will the conversion into registered shares be completed?**

The conversion is expected to take place within three months of the corresponding resolution by the Annual General Meeting.