hamborner REIT

ZUKUNFT BRAUCHT SUBSTANZ

ARTICLES OF ASSOCIATION
OF
HAMBORNER REIT AG

DUISBURG-HAMBORN

as at July 2025

ARTICLES OF ASSOCIATION OF HAMBORNER REIT AG

I. GENERAL PROVISIONS

§ 1 NAME OF THE COMPANY AND REGISTERED OFFICE

1) The Company manages the business

HAMBORNER REIT AG.

2) It has its registered office in Duisburg-Hamborn.

§ 2 OBJECT OF THE COMPANY

1) The object of the company is limited to:

   a) ownership of or easement rights to

      i. German immovables within the meaning of Section 3 Paragraph 8 of the German REIT Act with the exception of existing residential rental properties within the meaning of Section 3 Paragraph 9 of the German REIT Act,

      ii. foreign immovables within the meaning of Section 3 Paragraph 8 of the German REIT Act, in so far as this may be in the state of location owned by a REIT corporation, association of individuals or estate or of a corporation, association of individuals or estate comparable to a REIT, and

      iii. acquiring or holding other assets within the meaning of Section 3 Paragraph 7 of the German REIT Act, for the purposes of letting, renting and leasing including managing and selling necessary property-orientated auxiliary activities within the meaning of Section 3 Paragraph 4 and Paragraph 6 of the German REIT Act,

   b) acquiring, holding, managing and selling shares in property partnerships within the meaning of Section 3 Paragraph 1 of the German REIT Act, REIT service companies within the meaning of Section 3 Paragraph 2 of the German REIT Act and foreign property companies within the meaning of Section 3 Paragraph 3 of the German REIT Act,

   c) acquiring, holding, managing and selling shares in public limited companies, which are personally liable partners of a property partnership within the meaning of Section 3 Paragraph 1 of the German REIT Act and are not involved in these in terms of assets.

2) If legally permitted and compatible with the status of the company as a REIT company within the meaning of the German REIT Act, the company is authorised for all actions and measures that appear appropriate to serve the object of the company.

3) The company is authorised to acquire companies, to participate in them as well as to conclude intercompany agreements or to amalgamate companies under integrated management, in so far as this activity is not contrary to § 2 Paragraph 1.

4) The company may not conduct trading in its immovables. Such trading only takes place if the company as well as its subsidiaries to be included in consolidated financial statements have achieved proceeds from the sale of immovables within the last five financial years, which represent more than half the value of the average portfolio of immovables within the same period. For determination of the average portfolio, the inventories should be taken into account, which

are shown in the individual or consolidated financial statements of the company in accordance with Section 12 Paragraph 1 of the German REIT Act at the end of those financial years that are included in the five-year period.

5) The company may only provide secondary activities for third parties against payment via a REIT service company.

§ 3 SHARE CAPITAL

1) The share capital amounts to EUR 81,343,348.00 (in words: Euro eighty one million three hundred and forty three thousand and three hundred and forty-eight).

2) The share capital is divided into 81,343,348 no-par-value shares.

3) The shares are no-par-value shares and are registered shares.

4) If the Managing Board is authorised, with the agreement of the Supervisory Board, to exclude the subscription right in a capital increase from authorised capital, use may always be made of this authorisation with the objective of maintaining or restoring the prerequisites of § 6 Paragraph 2 Clause 1 of these Articles of Association.

5) The Management Board is authorised, with the approval of the Supervisory Board, to increase the share capital of the company on one or more occasions by up to a total of EUR 32.537.339 (in words: Euro thirty-two million five hundred and thirty-seven thousand three hundred and thirty-nine) by issuing new registered shares against cash and/or non-cash contributions (Authorised Capital 2022) by 27 April 2027. The new shares must be offered to the shareholders for subscription. The new shares can be underwritten by one or more banks or companies operating in accordance with section 53(1) sentence 1 or section 53b(1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz, "KWG") designated by the Management Board with the obligation to offer them to the shareholders for subscription (indirect pre-emption rights). However, the Management Board is authorised, with the approval of the Supervisory Board, to disapply shareholders' pre-emption rights in the following cases:

   a) for fractional amounts that arise as a result of the subscription ratio;

   b) for capital increases against non-cash contributions in order to grant shares for the purposes of acquiring property or shares in

      (i) property partnerships within the meaning of section 3(1) of the REIT-Gesetz (REITG – German REIT Act),

      (ii) REIT service companies within the meaning of section 3(2) REITG,

      (iii) foreign property companies within the meaning of section 3(3) REITG and

      (iv) corporations that are general partners of a property partnership within the meaning of section 3(1) REITG and do not hold an interest in its assets;

   c) if the capital increase is made against cash contributions and the capital increases approved on the basis of this authorisation do not exceed 10% in total of the existing share capital at the time of the resolution of the Annual General Meeting; or, if this amount is lower, of the existing share capital when the authorisation is exercised, and if the issued amount is not significantly below the stock market price.

The proportional amount of shares issued due to the above authorisations and to the exclusion of the subscription right for capital increases against cash and / or non-cash contributions may not exceed a total of 10% of the share capital, neither at the time of the resolution nor – if this value is lower – at the time that this authorisation is exercised. If, after this authorisation has become effective, other authorisations for issuing or disposing of shares are made use of and in this process the subscription right is excluded, this must be counted towards the maximum limit of 10% of the share capital. Shares that are issued or are to be issued to serve rights that arise from other authorisations during the term of this authorisation to the exclusion of the subscription right, and which provide entitlement to or require the procurement of shares, are also to be counted towards this.

The total of the shares issued under Authorised Capital 2022 while excluding subscription rights against cash and non-cash contributions may not exceed a pro rata amount of the share capital of €8,134,334 (corresponding to 10% of the share capital at the time of the resolution). With the consent of the Supervisory Board, the Management Board shall be authorised to determine other details regarding the capital increase and to set conditions for the issuing of shares.

6) The share capital is contingently increased by up to EUR 8.134.334 (in words: Euro eight million one hundred and thirty-four thousand three hundred and thirty-four) divided into up to 8.134.334 no-par-value registered shares (Contingent Capital 2022).

The contingent capital increase is to be implemented only to the extent that the bearers/creditors of bonds with warrants or convertible bonds (Bonds) issued by the company by 27 April 2027 on the basis of the authorisation of the Management Board by the resolution of the Annual General Meeting on 28 April 2022 exercise their option/conversion rights, or the bearers/creditors of Bonds required to satisfy option/conversion obligations do so, or the company exercises a right bestowed on it to issue new no-par-value registered shares of the company in full or in part instead of paying a monetary amount owed, and to the extent that cash settlement is not offered and treasury shares are not used.

The new shares will be issued at a premium or conversion price to be stipulated in accordance with the authorising resolution described above. The new shares issued participate in profits from the beginning of the financial year in which they arise. The Management Board is authorised, with the approval of the Supervisory Board, to stipulate the further details of the implementation of the contingent capital increase.

§ 4 FINANCIAL YEAR

The financial year is the calendar year.

§ 5 ANNOUNCEMENTS AND INFORMATION

1) Company announcements are effected in the Federal Gazette, in so far as the corporation law or other laws provide for nothing else.

2) Information to the bearers of authorised securities of the company may also be forwarded by electronic data transmission.

§ 6 SHARES AND SHAREHOLDERS

1) The Managing Board decides about the form and content of share certificates as well as possible dividend and renewal coupons after consulting the Supervisory Board. The company is

authorised to issue global certificates for shares. The shareholder's entitlement to securitization of his share is excluded.

2) At least 15% of the shares in the company must be owned by those shareholders, to whom less than three per cent of the voting rights in the company are due at any one time ("free float"). The calculation complies with Sections 34 and 35 of the German Securities Trading Act. The company must notify the free float ratio of its shareholders to the German Federal Financial Supervisory Authority annually as of 31 December.

3) If the acquisition of shares results in a breach of the free float ratio in accordance with Section 11 Paragraph 1 of the German REIT Act, then the company shall inform the respective shareholder about it. The voting rights notification in accordance with Section 33 of the German Securities Trading Act is decisive for the determination of a breach of the free float ratio. The notification is made to the shareholder's address stipulated in the voting rights notification and is deemed to be received on the third day after dispatch. The shareholder is obliged, from receipt of the notification and before the expiry of the following 31 December, to transfer as many of his shares so that his share ownership, including the shares attributable to him, is again in free-float. The shareholder must ensure as far as possible, particularly in the case of a transfer outside the stock exchange, that the free float ratio is not breached once again due to the transfer.

4) No shareholder may directly hold 10% or more of the shares in the company or shares to an extent that he has 10% or more of the voting rights. Shares that are held on behalf of a third party are deemed to be held by the third party.

5) If a shareholder directly holds 10% or more of the shares or of the voting rights in the company within the meaning of § 6 Paragraph 4, then the shareholder is obliged, before the expiry of the following 31 December, to transfer as many of his shares so that he no longer infringes § 6 Paragraph 4 with his share ownership. The shareholder must ensure as far as possible, particularly in the event of the transfer outside the stock exchange, that no infringement of § 6 Paragraph 4 arises due to the transfer.

6) For the monitoring of compliance with the threshold values in accordance with § 6 Paragraph 2 and § 6 Paragraph 4, the Managing Board is authorised to request from each shareholder, within a deadline of five stock market trading days, the notification of the number of shares and voting rights that are due to the shareholder at the time of the Managing Board request.

7) A shareholder who contravenes the provisions of § 6 Paragraph 3 and 5 of these Articles of Association is obliged to reimburse the company for all losses arising from the contravention.

II. MANAGING BOARD

§ 7 COMPOSITION AND PROCEDURAL RULES

1) The Managing Board consists of several members, whose number the Supervisory Board determines.

2) The Managing Board may give itself procedural rules, if and in so far as the Supervisory Board has not issued procedural rules for the Managing Board.

3) The resolutions of the Managing Board are passed with a majority of votes. If a Chairman of the Managing Board is appointed, he has no other rights than the other members of the Managing Board.

§ 8 POWER OF REPRESENTATION

The company is legally represented by two members of the Managing Board or by one member of the Managing Board jointly with an authorised signatory.

III. SUPERVISORY BOARD

§ 9 COMPOSITION, ELECTIONS, TERM OF OFFICE

1) The Supervisory Board consists of nine members.

2) The election takes place, provided that the general shareholders' meeting does not explicitly resolve a shorter term, for the period up to the end of the general shareholders' meeting, which decides on the discharge for the third financial year after the commencement of the term of office; in this regard, the financial year in which the term of office commences is not included. Special elections are carried out for the remainder of the term of office of a departing member.

3) Members of the Supervisory Board may resign at any time by giving two week's written notice to the Chairman of the Supervisory Board or to the Management Board. Members of the Supervisory Board who have been elected by the general shareholders' meeting without linking to a nomination, may be removed from it before expiry of the term of office by a resolution with a simple majority of votes.

§ 10 CHAIRMANSHIP

The Supervisory Board elects the Chairman and one deputy.

§ 11 CONVENING, COMPANY MANAGEMENT, QUORUM, VOTES

1) The Supervisory Board determines its procedural rules itself. The following provisions apply for the convening to its meetings, its quorum and votes; supplementary provisions on this may be made in the procedural rules.

2) Meetings of the Supervisory Board should generally take place quarterly. Furthermore, the Supervisory Board should be convened to a meeting as often as there is a business reason to do this.

3) The chairperson or – if the chairperson is unable to do so – the deputy chairperson convenes the meetings of the Supervisory Board and determines the form of meetings (meeting in person, conference call or video conference) and furthermore – if the meeting is to be held in person – determines the venue for the meeting. Meetings can be convened in writing, by telephone, fax or other customary means of communication (e.g. e-mail). Invitations must be issued with notice of two weeks and, if possible, must specify the individual items of the agenda. The notice period for convening a meeting can be reduced in urgent cases. The Supervisory Board has a quorum if, after all members have been invited, half of its members participate in the resolution. Unless stipulated otherwise in the Articles of Association, resolutions are adopted by a majority of the votes cast. In the event of a tie, the motion must be discussed again at the next meeting of the Supervisory Board.

Absent Supervisory Board members can participate in resolutions by the Supervisory Board and its committees by having written votes submitted by other Supervisory Board members. Votes cast by fax or other customary means of communication (e.g. e-mail) are also deemed written votes.

4) At the chairperson's instigation, a resolution of the Supervisory Board can also be adopted by votes cast orally, by telephone, in writing, by fax or other customary means of communication (e.g. e-mail). Such resolutions are determined in writing by the chairperson and forwarded to all members.

5) A resolution on matters that have not been announced at least one week before the meeting can be adopted only with a majority of two thirds of all Supervisory Board members. Moreover, votes on such matters are permitted only if no member of the Supervisory Board objects to the vote. In such cases, absent members have the opportunity to object to the resolution within a reasonable period determined by the chairperson. The resolution becomes effective only if no absent member objects by the end of this period.

6) The Supervisory Board may appoint one or more committees from its midst, namely in order to prepare for its discussions and resolutions or to monitor the implementation of its resolutions.

7) Transcripts on the negotiations and decisions of the Supervisory Board should be registered and maintained. They shall be signed by the chairman.

8) Declarations of intent of the Supervisory Board should be given by the Chairman and, in the event of his impediment, by his deputy on behalf of the Supervisory Board.

§ 12 SPECIFIC COMPETENCE

1) The Supervisory Board determines the range of transactions that the Managing Board may only undertake with its agreement.

2) The agreement of the Supervisory Board required in accordance with Paragraph 1 may also be provided in the form of a general authorisation for a range of the aforementioned transactions. Such an authorisation must be limited to a specific period and revocable at any time.

3) The Supervisory Board may approve amendments to the Articles of Association that only relate to the wording.

§ 13 REMUNERATION OF THE SUPERVISORY BOARD

1) The members of the Supervisory Board receive fixed annual remuneration payable at the end of a financial year of €35,000 (in words: thirty-five thousand euro)

2) The Chairman receives double the remuneration stipulated in (1), his deputy one and a half times this amount.

   Members of a Committee receive additional annual remuneration of EUR 5,000 (in words: Euro five thousand) for each committee, payable at the end of the financial year; the chairman of the committee receives double this additional remuneration.

   Members of the Supervisory Board who sit on the Supervisory Board or a committee for only part of the financial year receive proportionate remuneration.

3) The company reimburses the members of the Supervisory Board for expenses arising in exercising their office, including the sales tax on remuneration and reimbursed expenses. The company can take out D&O insurance for members of the Supervisory Board that covers the legal liability of the Supervisory Board's work.

IV. GENERAL SHAREHOLDERS' MEETING

§ 14 LOCATION OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING

1) The general shareholders' meeting takes place at the registered office of the company or in another city of the Federal Republic of Germany where the population figure exceeds 100,000.

§ 15 CONVENING OF THE GENERAL SHAREHOLDERS' MEETING, ATTENDANCE AT THE GENERAL SHAREHOLDERS' MEETING

(1) The general shareholders' meeting should be convened by the Managing Board or the Supervisory Board at least 30 days before the day, up to the expiry of which the shareholders have to register.

(2) Shareholders who are entered in the share register of the company on the day of the Annual General Meeting and who have registered at the address provided for the invitation to the Annual General Meeting in written or electronic form at least six days in advance are admitted to participate in the Annual General Meeting and to exercise their voting rights. The invitation to the Annual General Meeting can stipulate a shorter period to take the form of a number of calendar days. Neither the day the registration is received nor the day of the Annual General Meeting are included when determining the registration period. Registration details, together with the invitation to the Annual General Meeting, can be found in the Federal Gazette.

(3) The Management Board is authorised until the close of the Annual General Meeting that votes on discharging the Management Board of liability for the financial year 2026 to decide with the approval of the Supervisory Board that the meeting is to be held without the physical presence of shareholders or their proxies at the place of the Annual General Meeting (virtual Annual General Meeting)

(4) Supervisory Board members, with the exception of the Chair, are permitted to attend the Annual General Meeting by video and audio stream. This applies accordingly to an Annual General Meeting that is not a virtual Annual General Meeting if the Supervisory Board member concerned is prevented for health or professional reasons.

§ 16 CHAIRPERSON OF THE GENERAL SHAREHOLDERS' MEETING

(1) The Annual General Meeting is chaired by the chairperson of the Supervisory Board or any other person designated by the members of the Supervisory Board, who does not necessarily have to be a member of the Supervisory Board.

(2) The chairperson of the Annual General Meeting chairs the discussions and determines the order of the items to be discussed and the order of voting, which can also differ from the order

shown in the agenda. Furthermore, the chairperson determines the form, procedure and further details of voting and can also stipulate that several items be put to the vote simultaneously.

(3) The chairperson of the Annual General Meeting can reasonably restrict shareholders' rights to speak and ask questions. In particular, at the start of or during the Annual General Meeting, the chairperson can set a reasonable time limit for the course of the meeting, for the discussion of the individual items of the agenda and for the time for speaking and asking questions in general or for individual speakers.

§ 17 VOTING AND ELECTIONS

1) Each share confers one vote in the general shareholders' meeting.

2) Unless stipulated otherwise by the Articles of Association or by law, resolutions of the Annual General Meeting are adopted by a simple majority of the votes cast and, to the extent that a capital majority is also required, by a simple majority of the share capital represented at the time the resolution is adopted.

3) Elections take place with a simple majority of votes. If this is not accomplished in the first poll, a more restricted election takes place between the two people, to whom the highest numbers of votes have accrued. If an equal division of votes arises in this more restricted election, the fate drawn by the chairperson of the meeting decides.

V. FINANCIAL CIRCUMSTANCES OF THE COMPANY, ANNUAL FINANCIAL STATEMENTS AND APPROPRIATION OF EARNINGS

§ 18 FINANCIAL CIRCUMSTANCES OF THE COMPANY

The financial circumstances of the company are determined by the statutory requirements, particularly the German REIT Act.

§ 19 ANNUAL FINANCIAL STATEMENTS

The Managing Board must prepare the annual financial statement and income statement (annual financial statements) as well as the annual report in the first three months of the financial year for the past financial year and submit them to the statutory auditors.

§ 20 APPROPRIATION OF PROFITS

1) The general shareholders' meeting decides on the distribution of the unappropriated surplus.

2) The profit shares of the shareholders are determined by their percentage in the share capital.

3) In the event of an increase in the share capital, the profit participation of the new shares may be determined in deviation from Section 60 Paragraph 2 of the German Stock Company Act.

4) The determination of the unappropriated surplus complies with the statutory provisions, particularly the German REIT Act.

5) The general shareholders' meeting may also approve a non-cash distribution. The Managing Board is authorised, with the agreement of the Supervisory Board, to pay an instalment to the shareholders on the probable unappropriated surplus upon expiry of the financial year, if this is legally permitted.

§ 21 CESSATION OF THE TAX EXEMPTION

In the event of the cessation of the company's tax exemption in accordance with Section 18 Paragraph 3 of the German REIT Act, those shareholders to whom less than 3% of the voting rights are due at the time of the cessation may request the redemption of their shares by the Managing Board within three months and, in the process, the redemption shall be deemed to be ordered in this regard. The Managing Board decides on the redemption with determination of the redemption consideration to be paid to the affected shareholders. The redemption consideration per share corresponds to the volume-weighted three-month average price before the day of the emergence of the event triggering the cessation of the tax exemption in accordance with Section 18 Paragraph 3 of the German REIT Act. The Managing Board must forward a carbon copy of the redemption resolution to the affected shareholders and notify the reduction in the share capital caused by the redemption for entry into the Commercial Register. The redemption consideration should be paid six months after notification of the capital reduction. The redemption consideration becomes due for payment to the shareholder six months after notification of the capital reduction. If the financial circumstances of the company require it, the Managing Board may decide, with the agreement of the Supervisory Board, that the redemption consideration should be paid in two equally large tranches after the expiry of six and twelve months.

§ 22 LEGAL VENUE

The exclusive legal venue for all disputes of the company and its executive bodies with shareholders, who have no general legal venue in the domestic market at the time of the institution of proceedings, is the ordinary legal venue of the company, if legally permitted. By the subscription or acquisition of shares, the shareholder submits himself, if legally permitted, to the ordinary legal venue of the company for all disputes with the company or its executive bodies.