

This is a working translation from the German language version and for convenience purposes only. Only the German version is legally binding.

Via courier / via email in advance

S IMMO AG
for the attention of Messrs.
Bruno Ettenauer
Herwig Teufelsdorfer
Friedrich Wachernig

Friedrichstraße 10
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Vienna, 19. May 2021

**Request to convene a shareholders' meeting of S IMMO AG pursuant to Section 105 para 3 of the Austrian Stock Corporation Act
Resolution regarding the maximum voting right – Condition precedent of the takeover offer to the S IMMO shareholders**

Dear Sirs,

IMMOFINANZ AG, register number 114425y, hereby requests as a shareholder of S IMMO AG to convene a shareholders' meeting pursuant to Section 105 para 3 of the Austrian Stock Corporation Act. This request is rendered in connection with the voluntary public takeover offer to acquire a controlling interest (Section 25a of the Austrian Takeover Act) to the S IMMO-shareholders launched by IMMOFINANZ AG on 19 May 2021.

One condition precedent of the offer is a resolution of the shareholders' meeting of S IMMO AG on the statutory maximum voting right, in particular (i) an amendment to the Articles of Association to cancel Section 13 para (3) of the Articles of Association (maximum voting right) combined with (ii) an amendment to the Articles of Association subject to a condition precedent to reinstate the maximum voting right in terms of content as the current provision (reinstatement of the maximum voting right) in the event that the offer does not become unconditionally binding.

According to the offer document it is required that the shareholders' meeting is held prior to the 15th trading day before the expiry of the acceptance period of the offer, thus no later than 24 June 2021 according to the applicable acceptance period.

The condition precedent of the offer enables the shareholders of S IMMO AG to make the decision on the cancellation of the maximum voting right specifically with respect to the completion of the offer. It is in the interest of the S IMMO-shareholders and the addressees of the offer that the

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decision of the shareholders' meeting of S IMMO AG is made within the acceptance period and can already be taken into account with respect to their offer acceptance.

For the shareholders' meeting of S IMMO AG to be convened the following agenda is requested (item A.). The rationale for the request is explained (item B.) and proposed resolutions including reasons are provided for each item on the agenda (see Annex to this letter). The letter shall also apply mutatis mutandis as a request pursuant to Section 109 para 1 of the Austrian Stock Corporation Act for an item on the agenda of the next ordinary shareholders' meeting.

A. Agenda

1. Agenda item

Resolution on the amendment to the Articles of Association in Section 13 of the Articles of Association to cancel the statutory maximum voting right (Section 13 para (3) of the Articles of Association) combined with an amendment to the Articles of Association in Article 13 of the Articles of Association subject to a condition precedent to reinstate the statutory maximum voting right in terms of content as the current provision, whereby it is the condition precedent that the voluntary offer to acquire control pursuant to Section 25a Austrian Takeover Act (*Uebernahmegesetz*) published by IMMOFINANZ AG as bidder on 19 May 2021 to the shareholders of the Company (reference number of the Austrian Takeover Commission 2021/3/1) has not become unconditionally binding.

B. Prerequisites and rationale of the request for convocation

1. Fulfilment of the prerequisites according to Section 105 para 3 of the Austrian Stock Corporation Act

IMMOFINANZ holds 19,499,437 bearer shares of S IMMO AG, corresponding to 26.49% of the current share capital. IMMOFINANZ AG holds the shares in S IMMO AG continuously since 2018, and thus, in any case, for more than three months prior to the rendering of the request.

IMMOFINANZ AG confirms to hold the shares in S IMMO AG in any case until the decision on the convocation (Section 105 para 3 sentence 3 of the Austrian Stock Corporation Act). IMMOFINANZ AG will instruct its custodian bank accordingly. IMMOFINANZ AG is also obliged under Austrian Takeover Law (Section 16 para 3 of the Austrian Takeover Act) not to sell any shares in S IMMO AG (equity securities in the target company) after the announcement of the intention to launch a takeover offer (Section 5 of the Austrian Takeover Act) and the notification of the offer (Section 10 of the Austrian Takeover Act).

IMMOFINANZ therefore fulfills all legal requirements to request the convocation of a shareholders' meeting pursuant to Section 105 para 3 of the Austrian Stock Corporation Act. To evidence the shareholder status and the continuous holding over more than the 3 months period pursuant to Section 105 para 3 of the Austrian Stock Corporation Act, a deposit confirmation pursuant to Section 10a of the Austrian Stock Corporation Act is attached (see Annex).

2. Justification of the request for convocation (Section 105 para 3 of the Austrian Stock Corporation Act)

On 19 May 2021, IMMOFINANZ AG launched a voluntary public takeover offer to acquire a controlling interest pursuant to Section 25a of the Austrian Takeover Act for all outstanding shares of S IMMO AG (ISIN AT0000652250) not owned by the bidder or S IMMO AG itself (treasury shares).

2.1 Condition precedent of the offer – resolution on the maximum voting right

As a condition precedent the offer provides for (Section 4.3 (a) offer document):

The shareholders' meeting of the S IMMO has adopted a resolution on amendments to the Articles of Association no later than prior to the 15th (fifteenth) trading day prior to the expiry of the acceptance period: (i) an amendment to the Articles of Association to cancel Section 13 para (3) of the Articles of Association of S IMMO (maximum voting right ("**Cancellation of the Maximum Voting Right**")), combined with (ii) an amendment to the Articles of Association, subject to a condition precedent, with which the maximum voting right are reinstated in accordance with the current provision of Section 13 para (3) of the Articles of Association of S IMMO ("**Reinstatement of the Maximum Voting Right**"), whereby it is determined as a condition precedent for the effectiveness of the Reinstatement of the Maximum Voting Right (condition precedent) that the Offer shall not become unconditionally binding (together the "**Resolution on the Maximum Voting Right**"), with the following wording of the resolution:

"(i) the Articles of Association of the Company shall be amended in Section 13 para (3) in such a way that Section 13 para (3) shall be repealed and shall read as follows: "(3) *Cancelled without substitution.*", and the executive board shall be obliged to immediately file the resolved amendment to the Articles of Association for registration with the Companies Register (Section 148 para 1 of the Austrian Stock Corporation Act); and

(ii) upon the occurrence of the condition precedent referred to below, the Articles of Association of the Company shall be amended in Section 13 in such a way that a new para (4) shall be added and Section 13 para 4 shall read as follows:

"(4) *The voting rights of each shareholder in the General Meeting are limited to fifteen per cent (15 %) of the issued shares, whereby shares of companies constituting a group according to Section 15 of the Austrian Stock Corporation Act shall be aggregated. The same shall apply for shares held by a third party for the account of the respective shareholders or for the account of a group company with which such shareholder is affiliated. The shares of shareholders acting in concert for the exercise of their voting rights on the basis of a contract or coordination shall also be aggregated.*",

whereby it is a condition precedent that the voluntary offer to acquire control pursuant to Section 25a Austrian Takeover Act published by IMMOFINANZ AG as bidder on 19 May 2021 to the shareholders of the Company (reference number of the Austrian Takeover Commission 2021/3/1) has not become unconditionally binding (condition precedent) and the executive board is obliged to file the resolved amendment to the Articles of Association for registration in the Companies Register without undue delay after the occurrence of the condition precedent (Section 148 para 1 of the Austrian Stock Corporation Act)".

Thus, the shareholders of S IMMO may decide on the cancellation of the maximum voting right specifically for the completion of the offer, and in the event that the offer is not completed, the maximum voting right remains in place.

2.2 Acceptance period and date of the shareholders' meeting

According to the condition precedent of the offer it is required that the resolution of the shareholders' meeting of S IMMO is passed prior to the 15th trading day before the expiry of the acceptance period of the offer. Thus, no later than 24 June 2021 according to the applicable acceptance period.

The shareholders' meeting shall therefore to be convened with a date within the acceptance period, no later than 24 June 2021 as the shareholders' meeting date.

This ensures, in the interest of shareholders of S IMMO AG and the addressees of the offer, that the decision of the shareholders' meeting of S IMMO AG is made within the acceptance period and can already be taken into account with respect to their offer acceptance.

3. Other

It should be noted that shareholders of S IMMO AG who accept the offer for their shares prior to the record date of the shareholders' meeting may still register to attend and participate in the shareholders' meeting. Shares tendered for acceptance of the takeover offer during the acceptance period will be assigned the ISIN AT0000A2QM74. In this case, the registration for the shareholders' meeting and all information in connection with the shareholders' meeting can then be linked to this ISIN (AT0000A2QM74).

The shareholders' meeting can be held as a virtual shareholders' meeting in accordance with Section 1 para 2 of the Corporate COVID-19 Act and the Corporate COVID Regulation in consideration of the interests of both the company and the attendees.

An English working translation of this letter and the attached annexes will be sent by separate e-mail.

Yours sincerely

IMMOFINANZ AG

Stefan Schönauer

Dietmar Reindl

Original document signed by the Members of the Executive Board