

Disclaimer

This is a working translation from the German original version for convenience only. The German original version shall prevail.

Via Messenger

S IMMO AG

Division Investor Relations
Attn Mr. Andreas Feuerstein
Friedrichstraße 10
AT-1010 Vienna

Vienna 23 May 2019

30th Annual General Meeting of S IMMO AG on 14 June 2019

Request to add an Additional Item to the Agenda according to Section 109 Austrian Stock Corporation Act

Dear Sir and Madam,
Dear Mr. Feuerstein,

IMMOFINANZ AG, FN 114425y, with its registered office in Vienna and its business address at Wienerbergstraße 11, 1100 Vienna, holds 19,499,437 bearer shares of S IMMO AG. This corresponds to 29.14% of the current share capital of S IMMO AG. IMMOFINANZ AG has held the shares of S IMMO AG for more than three months prior to the rendering of the request. The requirements according to Section 109 para 1 Austrian Stock Corporation Act are thus fulfilled.

To evidence the shareholder status and the continuous holding over more than the 3 months period pursuant to Section 109 para 1 Austrian Stock Corporation Act, a deposit confirmation pursuant to Section 10a Austrian Stock Corporation Act dated 23 May 2019 is attached. The deposit confirmation is thus not older than seven days.

1. Request to add an additional item to the agenda (Section 109 para 1 Austrian Stock Corporation Act)

According to Section 109 para 1 Austrian Stock Corporation Act it is hereby requested to add the following agenda item:

„Resolutions on Amendments of the Articles of Association in Section 13“

The agenda as supplemented by this item reads as follows:

AGENDA

1. Presentation of the adopted annual financial statements including the management report and corporate governance report as of 31 December 2018, the consolidated financial statements including the Group management report as of 31 December 2018, the proposal for the distribution of profits, and the report of the Supervisory Board for the financial year 2018.
2. Resolution on the appropriation of net profit.

3. Resolution discharging the members of the Management Board for the financial year 2018.
4. Resolution discharging the members of the Supervisory Board for the financial year 2018.
5. Election of the auditor of the annual and consolidated financial statements for the financial year 2019.
6. Election of one person to the Supervisory Board.
7. Resolutions on Amendments of the Articles of Association in Section 13.

Proposals for resolutions (including the reasons) to the requested agenda item pursuant to Section 109 para 1 of the Austrian Stock Corporation Act are attached hereto.

2. Publication

It is requested that the amended agenda including the proposed resolutions and reasons are published in accordance with Section 109 Austrian Stock Corporation Act.

Yours sincerely

Original document signed by Members of the Management Board

IMMOFINANZ AG

Enclosures:

- Deposit confirmation according to Section 10a Austrian Stock Corporation Act
- Proposed resolutions including reasons

Disclaimer

This is a working translation from the German original version for convenience only. The German original version shall prevail.

23 May 2019

30th Annual General Meeting of S IMMO AG on 14 June 2019
Proposed Resolutions including reasons to the requested additional agenda item
„Resolutions on Amendments of the Articles of Association in Section 13“

Regarding the request to add an additional item to the agenda of the 30th Annual General Meeting of S IMMO AG on 14 June 2019, IMMOFINANZ AG, FN 114425y, with its registered office in Vienna, submits the following proposals for resolutions on the new agenda item according to Section 109 para 1 Austrian Stock Corporation Act „*Resolutions on Amendments of the Articles of Association in Section 13*“:

1. Proposed Resolutions

The following proposals for resolutions are made for the agenda item “*Resolutions on Amendments of the Articles of Association in Section 13*“:

- (a) It is proposed for resolution to amend the Articles of Association in Section 13 (2) so that Section 13 (2) is cancelled without replacement and reads as follows “(2) *Cancelled without substitution.*”
- (b) It is further proposed for resolution to amend the Articles of Association in Section 13 (3) so that Section 13 (3) is cancelled without replacement and reads as follows “(3) *Cancelled without substitution.*”

Each of the two proposed resolutions, point (a) and point (b), will be submitted by IMMOFINANZ AG as separate motions for resolutions in the General Meeting of S IMMO AG.

The amendments in Section 13 of the Articles of Association proposed for resolution are shown in a comparison in Annex /1.

2. Reasons for the proposed resolutions

a) The proposed resolution - Point 1 (a) - is justified as follows:

The Articles of Association of S IMMO AG stipulate in Section 13 (1) as a general rule that the General Meeting resolves by a simple majority of the votes cast and by a simple majority of the share capital represented at the vote, unless a different majority is required by mandatory provision of the law or under the Articles of Association.

A comparable provision is included as a standard provision in the Articles of Association of the majority of issuers listed in the ATX and the Prime Market of the Vienna Stock Exchange. In case of these issuers, however, this standard provision is also applicable for amendments to the Articles of Association. By contrast Section 13 (2) of the Articles of Association of S IMMO AG excludes amendments to the Articles of Association from the general provision in Section 13 (1) mentioned above and provides a three-quarter majority of the share capital represented for the adoption of resolutions on the amendment of the Articles of Association. This required majority for amendments to the Articles of Association is not in line with

market practice (see above). In general it is also inappropriate that all amendments to the Articles of Association require a qualified majority of the share capital represented at the vote.

After the proposed repeal of Section 13 (2) of the Articles of Association, the general provision of Section 13 (1) of the Articles of Association on the required majorities will then apply to all resolutions of the General Meeting, including resolutions of the General Meeting on amendments to the Articles of Association.

b) The proposed resolution - Point 1 (b) - is justified as follows:

The voting cap of a shareholder set at 15% (fifteen Percent) of the issued shares (Section 13 (3) of the Articles of Association) shall be repealed.

On the European and other developed capital markets, the principle of "*one share - one vote*" has established itself as the standard of good corporate governance. The voting weight should correspond to the capital employed.

As already stated in the reasoning of the Management Board and Supervisory Board of S IMMO AG on the proposal for a corresponding resolution to amend the Articles of Association of the last General Meeting, the voting cap as protection for minorities is now adequately and in line with the interests of the shareholders guaranteed by takeover law and the stock corporation law. The proposed amendment to the Articles of Association serves to anchor the "*one share - one vote*" principle.

The proposed resolution is in line with the recommendations of the voting guidelines of the main proxy advisors:

- The ISS - Continental Europe Proxy Voting Guidelines recommend: „*General recommendation: Vote FOR resolutions that (...) convert to, a one-share, one-vote capital structure.*” (page 17, available under <https://www.issgovernance.com/file/policy/active/emea/Europe-Voting-Guidelines.pdf>).
- As well Glass Lewis - Proxy Paper Guidelines Continental Europe 2019 recommend: “*(...) will recommend that shareholders vote to remove (...) any existing cap on voting rights (...)*” (page 28, available under <http://www.glasslewis.com/wp-content/uploads/2018/11/2019-GUIDELINES-Continental-Europe.pdf>).

Following the proposed repeal of Section 13 (3) of the Articles of Association, the voting cap will no longer be applicable, but the principle of "*one share - one vote*" will apply.

A corresponding amendment to the Articles of Association to repeal Section 13 (3) was already proposed by the Management Board and Supervisory Board of S IMMO AG for resolution in the last General Meeting.

IMMOFINANZ AG

Annex ./1

To the proposed resolutions and reasons for the new agenda item
“Resolutions on Amendments of the Articles of Association in Section 13“

	<i>Applicable version (Amendments proposed for resolution crossed out)</i>	<i>Version of Sec 13 pursuant to the proposed resolutions</i>
<i>Unchanged</i>	<p style="text-align: center;">Section 13</p> <p>(1) Unless otherwise prescribed by mandatory law or the Articles of Association, resolutions of the General Meeting shall be passed by simple majority of the votes cast and by simple majority of the registered capital represented when the resolution is passed.</p>	<p style="text-align: center;">Section 13</p> <p>(1) Unless otherwise prescribed by mandatory law or the Articles of Association, resolutions of the General Meeting shall be passed by simple majority of the votes cast and by simple majority of the registered capital represented when the resolution is passed.</p>
<i>Proposed Resolution Point (a)</i>	<p>(2) Resolutions on amendments to the Articles of Association — excluding resolutions on ordinary capital increases, for which para. 1 shall apply — require, however, a majority of three-fourths of the registered capital represented when the resolution is adopted.</p>	<p>(2) <i>Cancelled without substitution.</i></p>
<i>Proposed Resolution Point (b)</i>	<p>(3) 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.</p>	<p>(3) <i>Cancelled without substitution.</i></p>