

Information on Shareholders' Rights
pursuant to Sections 122(2), 126(1), 127, 131(1) of the
German Stock Corporation Act, Article 2 Section 1 (2) and (3) of the Act on Mitigation of
the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Proce-
dure Law of 27 March 2020 (COVID-19 Act)

The convocation of the annual general meeting already contains details of shareholders' rights pursuant to Section 122(2), Section 126(1), Section 127 of the German Stock Corporation Act (AktG), Article 2 Section 1 (2) and (3) of the Act on Mitigation of the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of 27 March 2020 (COVID-19 Act). The remarks hereinafter subserve further annotation.

1. Additions to the Agenda

Shareholders whose shares in the aggregate reach the proportional amount of EUR 500,000.00 of the share capital (which corresponds to 500,000 shares) may demand pursuant to section 122 (2) of the German Stock Corporation Act that items be put on the agenda and published. Each new agenda item must be accompanied by a statement of grounds or by a proposed resolution. The demand must be made in writing and sent to the following address:

LEG Immobilien AG
Management Board
Hans-Böckler-Strasse 38
40476 Düsseldorf

Requests for additions to the agenda must be received by the Company at least 14 days prior to the meeting, i.e. by **24:00 hours (CEST) on 4 August 2020** at the latest, in accordance with Section 122 (2) sentence 3 AktG, Art. 2 Section 1 (3) sentence 4 COVID-19 Act.

The respective shareholders must prove pursuant to section 122(2) sentence 1, (1) sentence 3 of the German Stock Corporation Act that they have owned the required number of shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the management board decides upon the demand. Section 70 of the German Stock Corporation Act must be noted for the calculation of the time of share ownership. According to this provision for the calculation of the time of ownership the right to demand transfer of title from a credit institution or from a financial services institute shall be in particular deemed equivalent to ownership. Furthermore, the period during which the share was owned by a predecessor shall be attributed to the shareholder in particular where he has acquired the share without consideration, from his fiduciary, as a successor in legal interest by operation of law, or in connection with the liquidation of a community. The day of receipt of the demand shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option.

Additions to the agenda that are to be published will be published in the Federal Gazette (Bundesanzeiger) immediately upon receipt of the demand. They will be moreover made available on the Company's website at www.leg-wohnen.de/en/corporation/investor-relations/annual-

[general-meeting/](#) and communicated to the shareholders.

The respective provisions of the Stock Corporation Act are, in excerpts, as follows:

Section 122 Calling of a meeting at the request of a minority (excerpt)

- (1) *The shareholders' meeting shall be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, demand such meeting in writing, stating the purpose and the reasons of such meeting; such demand shall be addressed to the management board. The articles may provide that the right to demand a shareholders' meeting shall require another form or the holding of a lower proportion of the share capital. The shareholders who have made the demand shall provide evidence to the effect that they have held the shares for at least 90 days prior to the receipt of the demand and that they will hold the shares until the management board decides upon the demand. Sec. 121 para. 7 shall apply accordingly.*
- (2) *In the same manner, shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent an amount of the share capital corresponding to 500,000 euros, may demand that items are put on the agenda and published. Each new item shall be accompanied by an explanation or a draft proposal. The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included.*

Section 121 General provisions (excerpt)

- (7) *In case of deadlines and dates which are calculated back from the date of the meeting, the day of the meeting itself shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. Sec.187 to 193 of the German Civil Code shall not be applied accordingly. In case of unlisted companies, the articles may provide for the different calculation of the deadline.*

Section 70 Calculation of the period of share ownership

If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institute, or an enterprise operating under Sec. 53 para.1 sentence 1 or sec. 53b para. 1 sentence 1 or para. 7 of the Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided that he has acquired the share without consideration from his fiduciary, as a successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to sec. 14 of the Insurance Supervision Act or sec. 14 of the Building Loan Association Act.

Article 2 Section 1 (3) sentences 1, 3 and 4 COVID-19 Act reads as follows (excerpt):

Notwithstanding Section 123 (1) sentence 1 and (2) sentence 5 of the German Stock Corporation Act, the Management Board may decide to convene the Annual General Meeting no later than the 21st day before the date of the meeting. [...] In the event of a meeting being convened with a shortened notice period pursuant to sentence 1 [...] Notwithstanding Section 122 (2) of the German Stock Corporation Act, requests for supplements must be received by the Company at least 14 days before the meeting in the aforementioned case.

2. Counter-motions; proposals on voting

According to section 126 (1) of the German Stock Corporation Act, each shareholder is entitled to submit counter-motions to the proposed resolutions on the agenda items. If the Company is supposed to make such counter-motions available to the entitled persons named in Section 125 (1) to (3) AktG under the conditions specified therein, they must be accompanied by a statement of grounds and mailed at least 14 days prior to the General Meeting, i.e. by no later than **4 August 2020, 24:00 hours** (CEST),

- to
LEG Immobilien AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich or
- by fax to fax number
+49 (0) 89-210 27 288 or
- by email to email address
antraege@linkmarketservices.de

Counter-motions addressed in any other way do not have to be made available.

In all cases, in which a counter-motion is submitted, receipt of the counter-motion by the Company will be decisive.

Counter-motions made by shareholders, including their names and the grounds for the counter-motion, as well as any positions taken by the management in this respect, will be made available on the Internet at www.leg-wohnen.de/en/corporation/investor-relations/annual-general-meeting/.

The Management Board does not have to make available a counter-motion or the respective statement of grounds if the requirements of section 126(2) of the German Stock Corporation Act have been fulfilled. If several shareholders file a counter-motion in respect of the same resolution, the Management Board may combine the counter-motions and the respective statements of grounds.

According to section 127 of the German Stock Corporation Act, these regulations apply analogously to a proposal made by a shareholder for the election of Supervisory Board members or auditors. However, such proposals do not have to be supported by a statement of grounds. In addition to the grounds set out in section 126(2) of the German Stock Corporation Act, the Management Board also does not have to make available nominations, if they do not state the candidate's name, profession and place of residence. Proposals on the election of Supervisory Board members do not have to be made available also, if they lack information on the nominated candidate's membership in other supervisory boards that are to be established based on statutory provisions within the meaning of section 125(1) sentence 5 of the German Stock Corporation Act.

According to the concept of the COVID-19 Act, shareholders cannot submit countermotions or election proposals during the virtual Annual General Meeting. Counter-motions and election

proposals, which must be made accessible in accordance with sections 126, 127 AktG, will be treated in the virtual Annual General Meeting as if they had been made in the Annual General Meeting.

The respective provisions of the Stock Corporation Act are, in excerpts, as follows:

Section 126 Motions brought by shareholders

- (1) *Motions put forward by a shareholder stating the name of the shareholder, the reasons for the motion and any comments on the part of the administration shall be made accessible to the entitled persons named in sec. 125 para. 1 to 3 subject to the conditions stated therein if, at least fourteen days prior to the meeting, the shareholder sends a counter-motion against a proposal made by the management board and the supervisory board on a particular item on the agenda to the company at the address given for this purpose in the notification of convening the meeting together with his grounds for such motion. The day of receipt shall not be included in the calculation. In the case of listed companies, access shall be provided via the website of the company. Sec. 125 para. 3 shall apply accordingly.*
- (2) *The counter-motion and the grounds therefor need not be made accessible*
1. *if the management board would render itself liable to prosecution by making such counter-motion and grounds accessible,*
 2. *if the counter-motion would result in a resolution of the general meeting which is either unlawful or in breach of the articles of association,*
 3. *if the grounds contain key statements which are manifestly incorrect or misleading or if they are slanderous,*
 4. *if a counter-motion of the shareholder based on the same subject matter has already been made accessible in connection with a general meeting of the company pursuant to sec. 125,*
 5. *if the same counter-motion of the shareholder with essentially the same grounds has within the previous five years already been made accessible in the context of at least two general meetings of the company pursuant to sec. 125 and less than one-twentieth of the registered share capital represented at the general meeting voted in favor of such counter-motion,*
 6. *if the shareholder indicates that he shall neither attend the general meeting nor arrange for a representative to attend on his behalf,*
 7. *if in the previous two years the shareholder has failed in two general meetings to make or cause to be made on his behalf a counter-motion communicated by him.*

The grounds need not be made available if the text thereof exceeds a total of 5,000 characters.

- (3) *If several shareholders file a counter-motion in respect of the same resolution, the management board may combine the counter-motions and grounds.*

Section 127 Nominations brought by shareholders

Sec. 126 shall apply accordingly to nominations made by shareholders for the election of supervisory board members or auditors of annual financial statements. There is no need for grounds to be given for the nomination. Furthermore, the management board need not make the nomination available if the nomination does not contain the information pursuant to sec. 124 para. 4 sentence 3 and sec. 125 para. 1 sentence 5. The management board shall ensure that the nomination made by shareholders for the election of supervisory board members of listed companies to which the Co-determination Act, the Co-determination Act for the coal, mining and steel industry (Montan-Mitbestimmungsgesetz) or the Supplementary Co-determination Act apply includes the following:

- 1. Reference to the requirements of sec. 96 para. 2,*
- 2. information as to whether, pursuant to sec. 96 para. 2 sentence 3, an objection has been raised to the quota being met by the supervisory board as a whole and*
- 3. information as to the minimum number of seats on the supervisory board that must be filled by women and men, respectively, in order to meet the minimum quota pursuant to sec. 96 para. 2 sentence 1.*

Section 124 Announcement of requests for amendment, proposals for resolution (excerpt)

- (3) ... The proposal for the election of supervisory board members or auditors of the annual financial statements shall state their name, practiced profession and place of residence. ...*

Section 125 Information for shareholders and supervisory board members (In the version applicable for the Annual General Meeting 2020, excerpt)

- (1) The management board shall notify the credit institutions and the shareholder associations which exercised voting rights for shareholders in the previous general meeting or which have requested that they be so notified of the convening of the general meeting at least twenty-one days prior to the meeting. The day of such notification shall not be included in the calculation. If the agenda is to be modified pursuant to sec. 122 para. 2 then, in the case of listed companies, the modified agenda shall be notified. Such notification shall refer to the possibilities for the exercising of the voting right by a proxy, including by a shareholder association. In the case of listed companies, information concerning membership of nominated supervisory board members in other supervisory boards required by law shall be attached to a nomination of supervisory board members; information concerning their membership in comparable domestic and foreign authorities responsible for supervising commercial enterprises shall also be attached.*
- (2) The management board shall provide the same notification to shareholders who request it or who are entered as a shareholder in the company's share register at the beginning of the fourteenth day prior to the date of the general meeting. ...*

Article 2 § 1 para. 3 sentences 1 and 3 COVID-19 Act reads as follows:

Notwithstanding Article 123 (1) sentence 1 and (2) sentence 5 of the German Stock Corporation Act, the Management Board may decide to convene the General Meeting no later than the 21st day before the day of the meeting. [...] In the event of a convocation with a shortened period of notice pursuant to sentence 1, the notification pursuant to Section 125 (1) sentence 1 of the German Stock Corporation Act must be made at the latest twelve days before the meeting and the notification pursuant to Section 125 (2) of the German Stock Corporation Act must be made to the persons entered in the share register at the beginning of the twelfth day before the meeting.

3. Possibility to ask questions

On the basis of Article 2 Section 1 (2) sentence 1 no. 3 of the COVID-19 Act, shareholders are to be given the opportunity to ask questions by electronic means.

The Management Board, with the approval of the Supervisory Board, has stipulated that questions must be submitted by electronic communication at least two days before the meeting. Shareholders may submit their questions by **17 August 2020, 12:00 hours (CEST)** at the latest, stating the shareholder number, by way of electronic communication via the password protected AGM-Portal at www.leg-wohnen.de/en/corporation/investor-relations/annual-general-meeting/. The Board of Management will decide which questions it answers and how to answer them, according to its own dutiful and free discretion. There is no right to information pursuant to § 131 AktG in the virtual Annual General Meeting.

The corresponding provisions in Art. 2 Section 1 (2) sentence 1 no. 3, sentence 2 COVID-19 Act read as follows:

The Management Board may decide that the meeting is held as a virtual general meeting without the physical presence of the shareholders or their proxies, provided that

[...]

3. shareholders are given the opportunity to ask questions by way of electronic communication.

[...]

The Board of Directors shall decide, at its sole discretion, which questions to answer and how to answer them; it may also stipulate that questions must be submitted by electronic communication at least two days before the meeting.