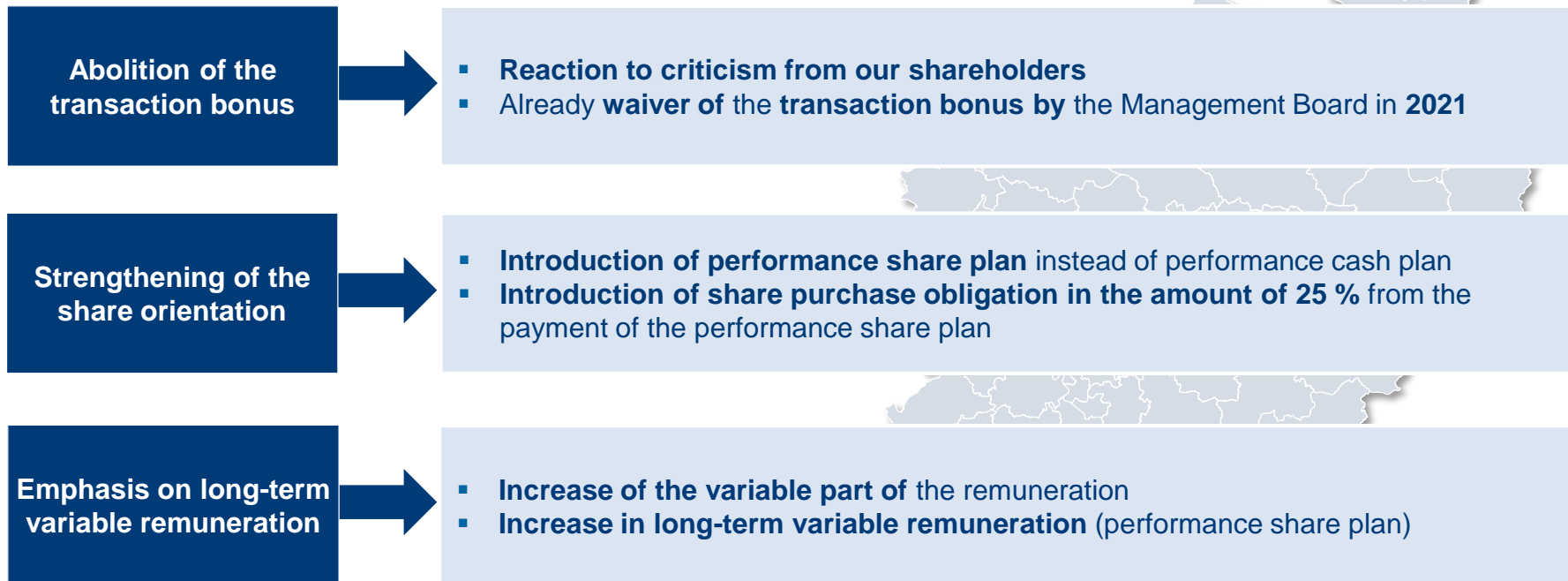
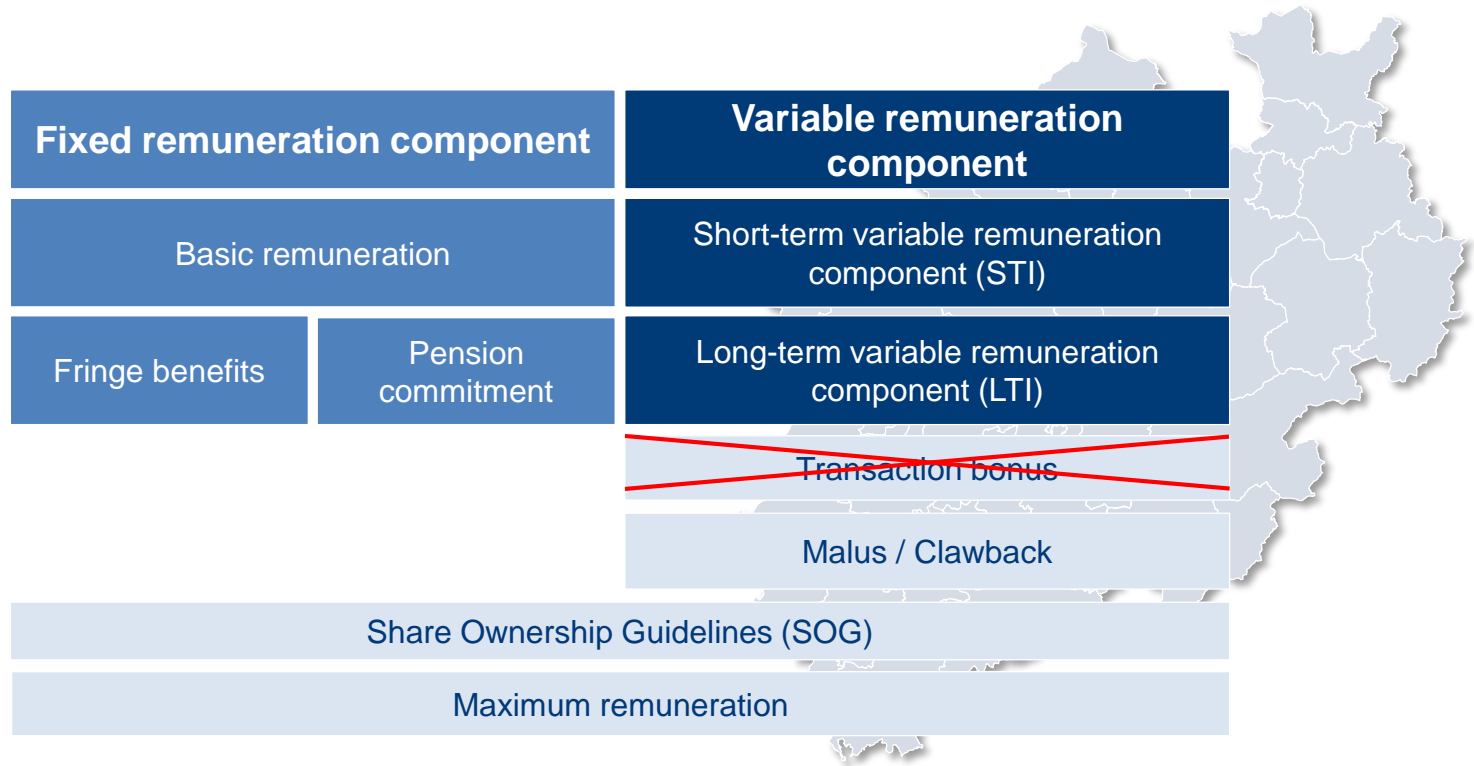


# Important innovations in the Management Board remuneration system



# Overview of the new Management Board remuneration system



# Old and new system in comparison

	Remuneration system until 2021	Rationale	Remuneration system from 2022
<b>STI</b>	Performance targets: <ul style="list-style-type: none"> <li>40 % Net rental and lease income</li> <li>40 % Funds from operations I</li> <li>20 % ESG* targets</li> <li>Criteria-based adjustment factor</li> </ul>	Promoting external comparability	Performance targets: <ul style="list-style-type: none"> <li>40 % Net rental and lease income</li> <li>40 % Funds from operations I <b>per share</b></li> <li>20 % ESG targets</li> <li>Criteria-based adjustment factor</li> </ul>
<b>LTI</b>	Performance cash plan <ul style="list-style-type: none"> <li>Performance period: 4 years</li> <li>Performance targets:                             <ul style="list-style-type: none"> <li>40 % absolute TSR</li> <li>40 % Relative share price</li> <li>20 % ESG targets</li> </ul> </li> <li>Cap: 200 % of the target amount</li> </ul>	Strengthening of the share orientation	<b>Performance share plan</b> <ul style="list-style-type: none"> <li>Performance period: 4 years</li> <li>Performance targets:                             <ul style="list-style-type: none"> <li><b>80 % relative TSR</b></li> <li>20 % ESG targets</li> </ul> </li> <li><b>Cap: 250 % of the target amount</b></li> <li><b>Purchase obligation of LEG shares in the amount of 25 % of the LTI payout</b></li> </ul>
<b>Transaction bonus</b>	<ul style="list-style-type: none"> <li>Acquisition of significant real estate portfolios</li> <li>33 % payout, 67 % deferral over 2 years</li> </ul>	Consideration of shareholder criticism	<del></del>
<b>Remuneration structure</b>	<ul style="list-style-type: none"> <li>Fixed/var.: 46/54 (COB*) resp. 42/58 (MOB*)</li> <li>STI/LTI: 44/56 (COB) and 41/59 (MOB) resp.</li> </ul>	More variability and long-termism	<ul style="list-style-type: none"> <li>~ <b>40 % fixed or 60 % variable remuneration</b></li> <li><b>37 % STI or 63 % LTI</b></li> </ul>
<b>Maximum remuneration</b>	<ul style="list-style-type: none"> <li>COB: € 4,300,000</li> <li>MOB: €2,900,000</li> </ul>	Adjustment of the max. remuneration	<ul style="list-style-type: none"> <li>COB: <b>€ 4,800,000</b></li> <li>MOB: <b>€ 3,100,000</b></li> </ul>