

**Explanatory notes on the rights of shareholders  
pursuant to Sections 122 para. 2, 126 para. 1, 127, 131 para. 1 of the Stock Corporation Act, Art.  
2 § 1 para. 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insol-  
vency and Criminal Procedure Law (COVID-19 Act)**

The notice of the Annual General Meeting already contains information on the rights of shareholders pursuant to Article 56 of Regulation (EC) No. 2157/2001 (SE Regulation), Article 50 (2) of the SE Implementation Act (SEAG), Sections 122 para 2, 126 para 1, 127 of the German Stock Corporation Act (AktG)<sup>1</sup>, Article 2 § 1 (2) of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law of 27 March 2020 last amended by the Amending Act of 10 September 2021 (COVID-19 Act). The following explanations serve to provide further clarification.

**1. Addition to the agenda**

Shareholders whose shares together amount to the proportionate amount of EUR 500,000.00 of the share capital (this corresponds to 500,000 shares) may, pursuant to Art. 56 SE Regulation, § 50 para. 2 SEAG, request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reasons or a draft resolution. Please address your corresponding request to the following address:

LEG Immobilien SE  
Management Board  
Flughafenstraße 99  
40474 Düsseldorf

Requests for additions to the agenda must be received by the Company at least 30 days prior to the meeting, i.e. by **midnight (CEST)<sup>2</sup> on 18 April 2022** at the latest, in accordance with Section 122 (2) of the AktG.

Pursuant to Section 122 para. 2 sentence 1, para. 1 sentence 3 AktG, the shareholders concerned must prove that they have been holders of the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the decision of the Management Board on the request. Section 70 AktG shall apply to the calculation of the shareholding period. Accordingly, for the purpose of calculating the share ownership period, a claim for transfer of title against a credit institution, financial services institution or a securities institute in particular shall be deemed equivalent to ownership. In addition, the period of ownership of a predecessor in title shall be attributed to the shareholder in particular if he acquired the share free of charge, from his

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<sup>1</sup> The provisions of the German Stock Corporation Act shall apply to the Company pursuant to Art. 9 para. 1 lit. c) (ii) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE Regulation), unless otherwise provided for in specific provisions of the SE Regulation.

<sup>2</sup> The Central European Summer Time (CEST) corresponds with regard to the Coordinated Universal Time (UTC) to the ratio UTC = CEST minus two hours.

trustee, as universal successor or in the event of the dissolution of a community. The day of receipt of the request shall not be counted. A postponement from a Sunday, a Saturday or a public holiday to a preceding or following working day shall not be considered.

Additions to the agenda to be announced will be published in the Federal Gazette without delay after receipt of the request. They will also be made available on the Company's website at <https://ir.leg-se.com/en/hv2022> and communicated to the shareholders.

The relevant provisions of the SE Regulation, the SEAG and the Stock Corporation Act read in extracts as follows:

#### SE Regulation

##### *Art. 56 Addition to the agenda*

*One or more shareholders who together hold at least 10% of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.*

#### SEAG

##### *§ 50 Convening and supplementing the agenda at the request of a minority*

- (1) The convening of the general meeting and the drawing up of its agenda in accordance with Article 55 of the Regulation may be requested by one or more shareholders, provided that his or their holding in the share capital amounts to at least 5 per cent.*
- (2) The supplementing of the agenda of a general meeting with one or several items can be requested by one or several shareholders, provided that his/her or their participation amounts to 5 percent of the subscribed capital or the proportionate amount of EUR 500,000.*

#### German Stock Corporation Act

##### *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*

- (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. Adjourn-ing 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 the share is dependent on the shareholder having been the holder of the share for a certain period of time, a claim for transfer of ownership against a credit institution, a financial services institution, a securities institution or an enterprise operating pursuant to sec.53, para.1, sentence 1 or sec. 53b, para. 1, sentence 1 or para. 7 of the German Banking Act shall be deemed equivalent to ownership. The period of ownership of a predecessor in title shall be attributed to the shareholder if he has acquired the share free of charge, from his trustee, as universal successor, in the event of the dissolution of a community or in the event of a portfolio transfer pursuant to sec. 13 of the Insurance Supervision Act or sec. 14 of the Building Societies Act.*

#### *Section 124 Announcement of requests for additions to the agenda; proposals for resolutions [excerpt].*

- (1) *If the minority has requested in accordance with sec. 122 para. 2 that items be added to the agenda, these shall be announced either when the meeting is convened or otherwise without undue delay after receipt of the request. Sec.121 para. 4 shall apply mutatis mutandis; in addition, in the case of listed companies, sec. 121 4a shall apply mutatis mutandis. Publication and delivery shall be effected in the same way as for the convening of the meeting.*

## 2. Countermotions; election proposals

Pursuant to Section 126 para. 1 AktG, every shareholder is entitled to submit countermotions to the proposed resolutions on the items of the agenda. If the countermotions are to be made available by the Company to the entitled persons named in Section 125 para. 1 to 3 AktG under the conditions set forth therein, they shall be accompanied by a statement of grounds and submitted at least 14 days prior to the Annual General Meeting, i.e. no later than **4 May 2022, 24:00 hours (CEST)**,

- to the address  
LEG Immobilien SE
- c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich or
- to the e-mail address  
[antraege@linkmarketservices.de](mailto:antraege@linkmarketservices.de) or
- under the conditions of Section 67c AktG by way of transmission through intermediaries.

Countermotions addressed elsewhere and countermotions received after the aforementioned deadline do not have to be made accessible.

In all cases of sending a countermotion, the receipt of the countermotion by the Company shall be decisive.

Shareholders' countermotions to be made accessible will be made accessible on the internet at <https://ir.leg-se.com/en/hv2022>, including the name of the shareholder and the grounds as well as any comments by the administration thereon.

The Management Board need not make a countermotion and its grounds accessible and may combine countermotions and their grounds if the requirements of Section 126 para. 2 AktG are met. If several shareholders make countermotions on the same subject matter of the resolution, the Management Board may combine the countermotions and their statements of grounds pursuant to Section 126 para. 3 AktG.

Pursuant to Section 127 AktG, these provisions apply mutatis mutandis to a shareholder's proposal for the election of Supervisory Board members or auditors. However, such proposals do not need to be justified. In addition to the reasons set forth in Section 126 para. 2 AktG, the Management Board need not make an election proposal accessible if, among other things, the proposal does not contain the name, practised profession and place of residence of the candidate. Proposals for the election of Supervisory Board members also do not have to be made accessible if they are not accompanied by information on the membership of the proposed Supervisory Board candidate in other statutory Supervisory Boards within the meaning of Section 125 para. 1 sentence 5 AktG.

According to the conception of the COVID-19 Act, shareholders cannot submit countermotions or election proposals during the virtual general meeting. However, countermotions and election

proposals that are to be made accessible pursuant to Sections 126, 127 AktG shall be deemed to have been made at the general meeting pursuant to Art. 2 § 1 para. 2 sentence 3 of the COVID-19 Act if the shareholder making the motion or submitting the election proposal is duly legitimised and registered for the general meeting. The right of the chairman of the meeting to have the proposals of the administration voted on first remains unaffected.

The relevant provisions of the Stock Corporations Act read in part 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 share-holder sends a countermotion 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 countermotion and the grounds therefor need not be made accessible*
  1. *if the management board would render itself liable to prosecution by making such countermotion and grounds accessible,*
  2. *if the countermotion 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 countermotion 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 countermotion 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 countermotion,*
  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 countermotion in respect of the same resolution, the management board may combine the countermotions and grounds.*

*Section 127 Nominations brought by shareholders [excerpt]*

*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.*

*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 Notices to shareholders and to members of the Supervisory Board [excerpt].*

*(1) The management board of a company which has not issued exclusively registered shares shall give notice of the convening of the shareholders' meeting at least 21 days before the same as follows:*

- 1. the intermediaries holding shares in the company,*
- 2. the shareholders and intermediaries who have requested notification, and*
- 3. the associations of shareholders who requested the notification or who exercised voting rights at the last shareholders' meeting.*

*The day of the notification shall not be counted. If the agenda is to be amended pursuant to Section 122 para. 2, the amended agenda shall be notified in the case of listed companies. The notification shall refer to the possibility of exercising voting rights by proxy, including by an association of shareholders. In the case of listed companies, a proposal for the election of Supervisory Board members shall be accompanied by information on their membership of other statutory supervisory boards; information on their membership of comparable domestic and foreign supervisory bodies of business enterprises shall be enclosed.*

- (2) *The Management Board of a company which has issued registered shares shall make the same notification to those registered in the share register at the beginning of the 21st day prior to the shareholders' meeting, as well as to shareholders and intermediaries who have requested notification and to associations of shareholders who have requested notification or who exercised voting rights at the last shareholders' meeting.*

Art. 2 § 1 par. 2 sentence 3 COVID-19 Act reads as follows:

- (2) *[...] Motions or election proposals by shareholders which are to be made available pursuant to section 126 or section 127 of the Stock Corporation Act shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly legitimised and registered for the general meeting.*

### **3. Right to ask**

Based on Article 2 § 1 para. 2 sentence 1 no. 3 of the COVID-19 Act, shareholders are granted a right to ask questions by way of electronic communication.

The Management Board, with the consent of the Supervisory Board, has stipulated that questions must be submitted by electronic communication no later than one day before the meeting. Shareholders may therefore submit their questions by electronic communication via the password-protected AGM portal at <https://ir.leg-se.com/en/hv2022> by **midnight (CEST) on 17 May 2022** at the latest. No questions may be asked after this time and during the Annual General Meeting. The Management Board decides how to answer the questions according to its dutiful, free discretion. It may combine questions and their answers.

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

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

*[...]*

- 3. the shareholders are granted the right to ask questions by means of electronic communication.*

*[...]*

*The Management Board shall decide in its dutiful and free discretion how to answer questions; it may also stipulate that questions must be submitted by electronic communication no later than one day before the meeting.*

#### **4. Objection to a resolution of the general meeting**

Shareholders who have exercised their voting rights by electronic postal vote or by proxy, e.g. the proxies appointed by the Company, are granted the possibility, pursuant to Art. 2 § 1 para. 2 sentence 1 no. 4 COVID-19 Act, to declare their objection to resolutions of the Annual General Meeting via the password-protected AGM portal at <https://ir.leg-se.com/en/hv2022> by way of electronic communication. The declaration is possible via the password-protected AGM portal from the beginning of the AGM until its end.

Art. 2 § 1 par. 2 sentence 1 no. 4 COVID-19 Act reads:

- (2) *The Management Board may decide that the meeting shall be held as a virtual general meeting without the physical presence of the shareholders or their proxies, provided that*  
*[...]*
- 4. *the shareholders who have exercised their voting rights in accordance with number 2 are granted an opportunity to object to a resolution of the general meeting in deviation from section 245 number 1 of the Stock Corporation Act, waiving the requirement to appear at the general meeting.*