

## **Management board and supervisory board of alstria office REIT-AG**

### **Declaration of alstria office REIT-AG on the German Corporate Governance Code according to Section 161 German Stock Corporation Act**

Management board and supervisory board of alstria office REIT-AG declare:

Apart from the exceptions stated below, the Company has complied with the recommendations of the 'Government Commission German Corporate Governance Code' as amended on May 15, 2012 since the prior declaration of compliance dated February 28, 2013. The Company intends to continue to comply with the recommendations of the Code as amended on May 13, 2013 with the following exceptions:

#### Deductible for D&O insurance for the Supervisory Board, Section 3.8

The D&O insurance for the Supervisory Board of alstria office REIT-AG does not comprise a deductible. The Management Board and Supervisory Board believe that the members of the Supervisory Board will carry out their duties responsibly irrespective of any such deductible.

#### Change of performance targets for elements of variable remuneration, Section 4.2.3

The short-term incentive of the Management Board is mainly based on the achievement of a funds from operations ('FFO') target. In the event that the FFO achieved in a financial year is positively and materially impacted by new acquisitions, the Supervisory Board adjusts the FFO target accordingly. In doing so, the Supervisory Board makes sure that the Management Board is not incentivised to enter into acquisitions for short-term personal benefit. The impact of any acquisition on the management remuneration is solely linked to multi-year remuneration elements, therefore, aligning the interest of the Management Board with those of the Company and its shareholders. Vice versa, the Supervisory Board intends to also adapt the FFO target to disposals.

Determination of a level of benefits for the private pension plan, Section 4.2.3

(newly introduced with code amendment on May 13, 2013)

As the Company has opted for a defined contribution model for the private pension plan of the Management Board members for reasons of transparency and risk management, the Supervisory Board has not fixed a level of benefits for the private pension plan of the Management Board members. The Supervisory Board believes that it is in the best interest of the company to have a defined contribution model rather than a defined benefit model, as the defined contribution does not create any unforeseen future liability for the Company.

Discussion of the half-year and quarterly financial reports between the Supervisory Board or its audit committee and the Management Board prior to publication, Section 7.1.2

Prior to their publication, the half-year and quarterly financial reports are made available to the Supervisory Board. Furthermore, the financial reports are discussed with the Supervisory Board in detail soon after their publication. In the event that there are considerable differences to the budget or business plan authorised by the Supervisory Board, the Supervisory Board is given the opportunity to discuss the figures with the Management Board before they are published. The Management Board and Supervisory Board consider this approach to be appropriate and adequate.'

The German version shall prevail.

Hamburg, February 27, 2014

Olivier Elamine  
Chief Executive Officer

Alexander Stuhlmann  
Chairman of the supervisory board