



## **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:

Since the prior declaration of compliance dated February 24, 2015, the company has – apart from the exceptions stated below – complied with the recommendations of the ‘Government Commission German Corporate Governance Code’ as amended on May 5, 2015 and until then as set out in the version dated June 24, 2014. The Company intends to continue to comply with the recommendations of the Code as amended on May 5, 2015 to the same extent:

#### 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 remuneration element 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 incentivized to enter into acquisitions by means of achieving personal short-term benefits. 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 adapts the FFO target to disposals.

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

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 by the Supervisory Board or its audit committee and the Management Board prior to their 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 as authorized 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 25, 2016

Olivier Elamine  
Chief Executive Officer

Alexander Stuhlmann  
Chairman of the Supervisory Board