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alstria office REIT-AG

Hamburg

ISIN: DE000A0LD2U1

Securities Identification No.: A0LD2U

Invitation to the annual general meeting

We hereby invite the shareholders of our Company to the annual general meeting on

Wednesday, May 6, 2015 at 10:00 a.m.

**at the Hamburg Chamber of Skilled Crafts and Small Businesses
(*Handwerkskammer*),**

Holstenwall 12, 20355 Hamburg,

Room 304.

Agenda of the annual general meeting

- 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the management reports of alstria office REIT-AG and the consolidated group as at December 31, 2014 and the explanatory report of the management board on the information in accordance with Sec. 289 para. 4 and 315 para. 4 of the German Commercial Code (*Handelsgesetzbuch*, HGB), the recommendation of the management board on the appropriation of the annual net profit and the report of the supervisory board for the 2014 financial year**

The above-mentioned documents may be viewed on the Internet at www.alstria.com → **Investors** → **Annual General Meeting**. These documents will also be on display at the annual general meeting.

The supervisory board approved the annual financial statements and consolidated financial statements prepared by the management board on February 13, 2015 with resolution dated February 24, 2015 and thus adopted the annual financial statements. The annual financial statements will therefore not be adopted by the shareholders in the annual general meeting. The documents specified in this item of the Agenda are to be made accessible to the shareholders in the annual general meeting in accordance with Sec. 176 para. 1 sentence 1 of the German Stock Corporation Act (*Aktiengesetz*, AktG) without requiring a separate resolution in this regard.

- 2. Appropriation of the annual net profit for the 2014 financial year**

The management board and supervisory board hereby propose appropriating the annual net profit generated in the 2014 financial year in the amount of EUR 48,000,000.00 as follows:

- a) Distribution of EUR 39,509,243.50 to the shareholders, i.e., a dividend of EUR 0.50 per no-par value share entitled to dividends.
- b) Transfer to revenue reserves in the amount of EUR 0.00.
- c) Profit carried forward in the amount of EUR 8,490,756.50.

The proposal reflects the 79,018,487 no-par value shares existing in the time of the recommendation. Should there be any change in the number of no-par value shares entitled to the dividend for financial year 2014 before the date of the annual general meeting, the proposal will be amended accordingly and presented for resolution at the annual general meeting, with an unchanged dividend of

EUR 0.50 on each no-par value share entitled to the dividend for financial year 2014 as well as a suitably amended profit carried forward.

3. Formal approval of the actions of the members of the management board for the 2014 financial year

The management board and the supervisory board hereby propose that formal approval be given to the members of the management board who were in office in the 2014 financial year for this period.

4. Formal approval of the actions of the members of the supervisory board for the 2014 financial year

The management board and the supervisory board hereby propose that formal approval be given to the members of the supervisory board who were in office in the 2014 financial year for this period.

5. Appointment of the auditors and group auditors for the 2015 financial year and for the review of the half-year financial report as at June 30, 2015

At the recommendation of its audit committee, the supervisory board hereby proposes appointing Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Hamburg branch, as auditors of the annual and the consolidated financial statements for the 2015 financial year and as auditors to review the half-year financial report 2015.

6. Election of members of the supervisory board

The term of office of the supervisory board members ends with the close of the annual general meeting that approves the actions of the supervisory board for the 2015 financial year, therefore with the close of the annual general meeting 2016.

Now, four of the current supervisory board members shall be re-appointed at the annual general meeting prior to the expiry of their term of office. Their term of office shall end with the close of the annual general meeting that approves the actions of the members of the supervisory board for the financial year 2019 respectively 2018. Thereby the term of office of the supervisory board members will expire on different dates (so called *staggered board*). The implementation of the *staggered board* serves the continuity of the supervisory board's work, as not all members of the supervisory board need to be re-elected at the same time.

Pursuant to Sec. 96 para. 1, Sec. 101 para. 1 AktG and Sec. 9 para. 1 of the Company's Articles of Association, the supervisory board shall consist of six members of shareholders elected by the shareholders in annual general meeting. The shareholders in annual general meeting shall not be bound to nominations.

Pursuant to Sec. 9 para. 2 of the Articles of Association the members of the supervisory board shall be elected for the period ending with the close of the annual general meeting that approves the actions of the supervisory board for the fourth financial year following commencement of term of office provided that the shareholders in the annual general meeting do not stipulate a shorter term of office. The financial year in which the term of office commences shall not be counted. The following recommendations for election take into consideration the objectives concerning the composition of the supervisory board which were adopted by the supervisory board in November 2012 pursuant to Sec. 5.4.1 para. 2 of the German Corporate Governance Code as amended on June 24, 2014.

The supervisory board proposes – at the recommendation of its nomination and remuneration committee – to resolve as follows:

The following persons will be prematurely re-elected as members of the supervisory board of alstria office REIT-AG:

- a) Dr Johannes Conradi, lawyer and partner at Freshfields Bruckhaus Deringer LLP, Hamburg, Germany, until the conclusion of the general meeting that approves the actions of the supervisory board for the financial year 2019,
- b) Mr Benoît Héroult, managing director at Chambres de l'Artémise SARL, Uzès, France, until the conclusion of the general meeting that approves the actions of the supervisory board for the financial year 2018,
- c) Mr Richard Mully, director at Starr Street Limited, Cobham (Surrey), United Kingdom, until the conclusion of the general meeting that approves the actions of the supervisory board for the financial year 2018,
- d) Ms Marianne Voigt, managing director at bettermarks GmbH, Berlin, Germany, until the conclusion of the general meeting that approves the actions of the supervisory board for the financial year 2019.

Elections shall be held as individual elections. The candidates Dr Johannes Conradi, Mr Benoît Héroult and Ms Marianne Voigt are intended to be independent financial experts.

Information in accordance with Sec. 125 para. 1 sentence 5 AktG:

The candidates nominated for election to the supervisory board are members of the supervisory board(s) of the companies listed under i) below as to be established by law and are members of a comparable German or foreign supervisory body of the financial companies listed under ii) below:

- a) Dr Johannes Conradi

- i) none
 - ii) none
- b) Mr Benoît Hérault
 - i) none
 - ii) Belvédère SA, Chairman of the board
SIIC de Paris, Chairman of the audit committee
Westbrock Partners, Member of board of directors
- c) Mr Richard Mully
 - i) none
 - ii) Aberdeen Asset Management PLC, director
Hansteen Holdings PLC, director
ISG plc, director
St Modwen Properties PLC, director
- d) Ms Marianne Voigt
 - i) none
 - ii) none

The recommended candidates are current members of the supervisory board of the Company. The Company is occasionally advised by the international law firm Freshfields Bruckhaus Deringer LLP of which Dr Johannes Conradi is a partner. Apart from the aforementioned disclosures and based on the supervisory board's evaluation none of the aforementioned candidates have personal and/or business relations with alstria office REIT-AG or its affiliates, its managing bodies or significant shareholders of alstria office REIT-AG, which have to be disclosed by recommendation pursuant to Sec. 5.4.1 of the German Corporate Governance Code.

Additional information on the professional background of the recommended candidates is available online at www.alstria.com -> **Investors** -> **Annual General Meeting** in the uploaded CV of the candidates.

7. Resolution on the remuneration of the supervisory board

Pursuant to the resolution of the general meeting dated January 16, 2007 the members of the supervisory board receive an annual fix remuneration in the amount of EUR 40,000.00. The chairman of the supervisory board receives an additional annual amount of EUR 20,000.00, the vice-chairman receives an additional amount of EUR 10,000.00. Membership in the audit committee entails the member pursuant to the resolution of the general meeting dated March 15, 2007 to an additional annual remuneration of EUR 10,000.00, whereby the chair of the audit committee receives EUR 15,000.00. Members who sit on the supervisory board or the audit committee for only part of a financial year receive a remuneration pro rata temporis. Membership in other committees does not entitle the members to any additional elements of remuneration.

Against this background it is recommended to increase the annual fix remuneration for the members of the supervisory board retroactively from January 1, 2015 and to additionally remunerate the membership in the further standing committees of the supervisory board, the nomination and remuneration committee and the investment committee.

The management board and supervisory board therefore propose adopting the following resolution:

From the financial year 2015 on, members of the supervisory board receive a remuneration according to the following:

- a) Each member of the supervisory board shall receive a fix remuneration of EUR 42,000.00 p.a. The chairman of the supervisory board shall receive an additional remuneration of EUR 21,000.00 p.a., his deputy an additional remuneration of EUR 10,500.00 p.a.
- b) In addition to this, each member of the audit committee receives as before a remuneration of EUR 10,000 p.a.; the chairman of the audit committee receives EUR 15,000 p.a.
- c) Furthermore, each member of the nomination and remuneration committee of the supervisory board and each member of the investment committee of the supervisory board receives a fix remuneration in the amount of EUR 5,000.00 p.a. The chairman of the nomination and remuneration committee and the chairman of the investment committee each receive an additional annual remuneration in the amount of EUR 2,500.00 p.a.

- d) Supervisory board members who have served the supervisory board respectively one of its above mentioned committees only for part of a financial year shall receive remuneration pro rata temporis.
- e) This remuneration remains in effect until the general meeting resolves upon a different remuneration. Until this resolution becomes effective the remuneration remains at its current level.

8.1 Creation of a new Authorized Capital 2015 with the option to exclude subscription rights for fractional amounts, cancellation of Authorized Capital 2014 and corresponding amendment of the Articles of Association

According to Sec. 5 para. 3 of the Company's Articles of Association, the term of the existing Authorized Capital 2014 is limited until May 13, 2016. Therefore, the Authorized Capital 2014 shall be replaced by a new Authorized Capital 2015, once again amounting to 50% of the existing share capital and with a term of 2 years. The cancellation of the Authorized Capital 2014 shall be subject to the condition precedent that the Authorized Capital 2015 is registered with the Company's commercial register.

The management board and supervisory board therefore propose adopting the following resolution:

a) Authorization

The management board shall be authorized, with the approval of the supervisory board, to increase the share capital of the Company on or before May 5, 2017 one or more times by up to a total amount of EUR 39,509,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2015).

In principle, the shareholders are to be granted subscription rights. The statutory subscription right may also be granted in such manner that the new shares are assumed by one or more financial institutions with an obligation to offer such shares to the shareholders for subscription. The management board shall be authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights for fractional amounts.

The management board shall furthermore be authorized, with the approval of the supervisory board, to stipulate the further content of the share rights and the terms and conditions for the issuance of the shares.

b) Cancellation of Authorized Capital 2014

The authorization to increase the share capital of the Company and to exclude subscription rights in Sec. 5 para. 3, para. 4 and para. 4a of the Company's Articles of Association, adopted by the shareholders in the general meeting on May 14, 2014 under item 6.1 of the Agenda (Authorized Capital 2014), shall be cancelled at the time at which the Authorized Capital 2015 pursuant to the aforementioned lit. a) takes effect.

c) *Amendment of the Articles of Association*

Sec. 5 para. 3, para. 4 and para. 4a of the Articles of Association shall be revised as follows:

"(3) The management board is authorized, with the approval of the supervisory board, to increase the share capital of the Company on or before May 5, 2017 one or more times by up to a total amount of EUR 39,509,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2015).

In principle, the shareholders are to be granted subscription rights. The statutory subscription right may also be granted in such manner that the new shares are assumed by one or more financial institutions with an obligation to offer such shares to the shareholders for subscription. The management board is authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights for fractional amounts.

The management board is furthermore authorized, with the approval of the supervisory board, to stipulate the further content of the share rights and the terms and conditions for the issuance of shares.

(4) (cancelled)

(4a) (cancelled)."

d) *Authorization to adapt the Articles of Association*

The supervisory board shall be authorized to adapt the wording of the Articles of Association to the scope of a capital increase from Authorized Capital 2015 carried out in any individual case and to make any related modifications to the Articles of Association that only affect the wording. The same applies in the event the Authorized Capital 2015 has not at all or not fully been utilized.

e) *Application for registration of the amendment of the Articles of Association*

The management board shall be instructed to apply for registration of the cancellation of the existing Authorized Capital 2014 only in conjunction with the creation of the new Authorized Capital 2015 in the amount of EUR 39,509,243.00 with the corresponding amendments of the Articles of

Association adopted pursuant to the aforementioned lit. c), with the provision that the cancellation of the Authorized Capital 2014 is only to be entered into the Commercial Register when it has been ensured that the new Authorized Capital 2015 will be entered into the Commercial Register at the same time or immediately subsequently.

8.2 Authorization to exclude subscription rights for the Authorized Capital 2015 against contributions in cash or against contributions in kind in an amount of up to 5% of the share capital and corresponding amendment of the Articles of Association

Under item 8.1 of the Agenda, the management board and the supervisory board proposed that the general meeting shall authorize the management board, with the approval of the supervisory board, to increase the share capital of the Company on or before May 5, 2017 one or more times by up to a total amount of EUR 39,509,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2015). Furthermore, the management board and supervisory board proposed to the general meeting to authorize the management board, with the approval of the supervisory board, to exclude the subscription rights for fractional amounts.

In order to be able to flexibly use the Authorized Capital 2015 presented for resolution under item 8.1 of the Agenda, it shall also be resolved upon the further option to exclude subscription rights.

In the first instance, the option to exclude subscription rights in the context of capital increases against contributions in cash or in kind shall be limited to up to an amount of 5% of the share capital (but see also under item 8.3 of the Agenda).

The management board and supervisory board therefore propose adopting the following resolution:

a) Authorization

The management board shall be authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights with regard to the Authorized Capital 2015 (Sec. 5 para. 3 of the Articles of Association in the version proposed under item 8.1 of the Agenda) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at

the time this authorization takes effect nor at the time this authorization is exercised.

b) Amendment of the Articles of Association

Sec. 5 para. 4 of the Articles of Association as cancelled under item 8.1 of the Agenda shall be revised as follows:

“(4) The management board is authorized, with the approval of the supervisory board, to exclude the shareholders’ subscription rights with regard to the Authorized Capital 2015 (Sec. 5 para. 3 of the Articles of Association) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised.”

c) Application for registration of the amendment of the Articles of Association

The management board shall be instructed to apply for registration of the amendment of the Articles of Association with the Commercial Register with the provision that the amendment shall be entered in the Commercial Register only after the Authorized Capital 2015 to be created under item 8.1 of the Agenda is entered into the Commercial Register.

8.3 Authorization to exclude subscription rights for the Authorized Capital 2015 against contributions in cash or against contributions in kind in an amount of up to another 5% of the share capital and corresponding amendment of the Articles of Association

Under item 8.1 of the Agenda, the management board and the supervisory board proposed that the general meeting shall authorize the management board, with the approval of the supervisory board, to increase the share capital of the Company on or before May 5, 2017 one or more times by up to a total amount of EUR 39,509,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2015). Furthermore, the management board and supervisory board proposed to the general meeting to authorize the management board, with the approval of the supervisory board, to exclude the subscription rights for fractional amounts.

Moreover, the management board and supervisory board proposed to the general meeting under item 8.2 of the Agenda to exclude the subscription rights but only, in principle, for issued shares up to an amount of 5% of the share capital.

In addition, the subscription rights shall be excluded in the context of capital increases against contributions in cash or in kind up to an amount of another 5% of the share capital (and therefore, along with the authorization under item 8.2 of the Agenda, it shall be possible to exclude subscription rights for shares up to an amount of 10% of the share capital) if the Company intends to use the shares or the cash contributions of the corresponding capital increase for the acquisition or to finance the acquisition of real estate or real estate portfolios.

The management board and supervisory board therefore propose adopting the following resolution:

a) Authorization

The management board shall be authorized, with the approval of the supervisory board, to exclude the subscription rights with regard to the Authorized Capital 2015 (Sec. 5 para. 3 of the Articles of Association in the version proposed under item 8.1 of the Agenda) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. In the context of a capital increase against contributions in kind, the shares shall be used for the acquisition of real estate or real estate portfolios. In the context of a capital increase against contributions in cash, the cash contributions shall be used to finance the acquisition of real estate or real estate portfolios. The corresponding resolutions of the management board with approval of the supervisory board that record the intention of the Company to acquire or to finance the acquisition of real estate or real estate portfolios shall be submitted as a proof. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised.

b) Amendment of the Articles of Association

Sec. 5, para. 4a of the Articles of Association as cancelled under item 8.1 of the Agenda shall be revised as follows:

“(4a) The management board is authorized, with the approval of the supervisory board, to exclude the subscription rights with regard to the Authorized Capital 2015 (Sec. 5 para. 3 of the Articles of Association) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. In the context of

a capital increase against contributions in kind, the shares shall be used for the acquisition of real estate or real estate portfolios. In the context of a capital increase against contributions in cash, the cash contributions shall be used to finance the acquisition of real estate or real estate portfolios. The corresponding resolutions of the management board with approval of the supervisory board that record the intention of the Company to acquire or to finance the acquisition of real estate or real estate portfolios shall be submitted as a proof. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised."

c) *Application for registration of the amendment of the Articles of Association*

The management board shall be instructed to apply for registration of the amendment of the Articles of Association with the Commercial Register with the provision that the amendment shall be entered in the Commercial Register only after the Authorized Capital 2015 to be created under item 8.1 of the Agenda is entered into the Commercial Register.

9. Creation of a new Conditional Capital III 2015 and corresponding amendment of Articles of Association / Authorization for the Issuance of Convertible Profit Participation Certificates to the Employees

The Company has used the authorization of the annual general meeting 2012 to issue profit participation certificates to its employees in a great amount. The management board and supervisory board therefore propose adopting a new authorization by resolution as follows:

a) *Authorization to issue Convertible Profit Participation Certificates*

The management board shall be authorized to issue until May 5, 2020, once or repeatedly, a total of up to 500,000 convertible profit participation certificates (Certificates) to the employees of alstria office REIT-AG as well as to the employees of companies in which alstria office REIT-AG (Company), directly or indirectly, holds a majority interest (Beneficiaries). The shareholders' subscription rights are excluded.

The Certificates are combined with a conversion obligation for the holder. Subject to the terms and conditions of the convertible profit participation certificate program, the Certificates are converted into no-par value bearer shares in the Company.

The nominal amount of each Certificate is EUR 1.00. The price payable to the Company upon issuance of one Certificate (Offer Price) shall equal the nominal amount of one Certificate.

Each Certificate entitles to the payment of a profit share corresponding to the dividend per share of the Company for an entire business year of the Company, provided that Certificates held for less than an entire business year shall be entitled to the profit share pro rata temporis.

On the Conversion Date each Certificate is mandatorily converted into one no-par value bearer share in the Company. The prerequisite for the conversion is that the current stock exchange price of the Company's shares has exceeded the stock exchange price of the Company's shares on the Issue Date by 5% or more at least on seven non subsequent trading days prior to the Conversion Date (Performance Goal).

The Conversion Date is the second anniversary of the Issue Date of the Certificates, however, at the earliest the banking day in Frankfurt (Main), following the day of the annual general meeting of that year, provided that the Performance Goal has been attained prior to that day. If the Performance Goal has not been attained prior to that day, the Conversion Date is the third anniversary of the Issue Date of the Certificates (however, at the earliest the banking day in Frankfurt (Main) following the day of the annual general meeting of that year), provided that the Performance Goal has been attained prior to that day.

If the Performance Goal has not been attained prior to the third anniversary of the Issue Date, the Conversion Date is the fourth or fifth anniversary date of the Issue Date, respectively, (however, at the earliest the banking day in Frankfurt (Main) following the day of the annual general meeting of that year), provided that the Performance Goal has been attained prior to the respective point in time.

The Certificates shall forfeit immediately and without substitution, at the latest on the fifth anniversary of the Issue Date, if they are not converted into no-par value bearer shares of the Company. In case of forfeiture of the Certificates, the Offer Price of the respective Certificates shall be paid out to the Beneficiaries.

In the event of the conversion of one Certificate into one no-par value bearer share, an additional payment of EUR 1.00 with respect to each Certificate to be converted has to be made in addition to the Offer Price of EUR 1.00, which has already been paid at issuance, so that the Conversion Price amounts to a total of EUR 2.00.

Notwithstanding Sec. 9 para. 1 of the German Stock Corporation Act, the Conversion Price shall be reduced pursuant to a dilution protection clause provided for in the terms and conditions of the convertible profit participation rights program if the Company increases its share capital by

means of granting subscription rights to its shareholders, issues further profit participation rights or grants other options and/or convertible bonds or warrant bonds entitling to the subscription of shares without granting subscription rights to the holders of the Certificates to the extent they would have been entitled to after the conversion had been effected. Furthermore, the terms and conditions of the convertible profit participation rights program may provide for an adjustment of the Conversion Price in case of a capital decrease. The proportionate amount in the share capital of the shares to be granted per Certificate may not exceed the nominal amount of the Certificate.

Subject to the terms and conditions of the convertible profit participation rights program, own shares of the Company may be issued to the Beneficiaries instead of new shares from the conditional capital to be resolved upon under item b) below.

The management board shall be authorized, subject to the approval of the supervisory board, to determine or, as the case may be, agree upon with the corporate bodies of the issuing group company, the further details of the issuance and features of the Certificates.

b) *Conditional Capital III 2015*

The share capital shall be conditionally increased in an amount of up to EUR 500,000.00 by the issuance of up to 500,000 no-par value bearer shares (Conditional Capital III 2015). The conditional capital increase exclusively serves the granting of shares to the holders of convertible profit participation certificates which are issued by the Company in accordance with the above-mentioned authorization under item a) until May 5, 2020. The shares are issued at the conversion price in accordance with item a). The conditional capital increase shall only be carried out to the extent that issued convertible profit participation certificates are converted into shares of the Company and no own shares are used for servicing the conversion rights. The new shares shall participate in the profits from the beginning of the business year in which they come into existence by conversion of the convertible profit participation certificates.

The management board shall be authorized to determine further details of the implementation of the conditional capital increase.

c) *Amendment of the Articles of Association*

Sec. 5 of the Articles of Association shall be supplemented with the following new para. 6:

“(6) The share capital is conditionally increased in an amount of up to EUR 500,000.00 by the issuance of up to 500,000 no-par value bearer shares (Conditional Capital III 2015). The conditional capital increase exclusively serves the granting of shares to the holders of convertible profit participation certificates which are issued by the Company until May 5, 2020, in accordance with the authorization of the general meeting held on May 6, 2015. The shares are issued at the conversion price in accordance with the authorization of the general meeting held on May 6, 2015. The conditional capital increase is only carried out to the extent that issued convertible profit participation certificates are converted into shares of the Company and no own shares are used for servicing the conversion rights. The new shares participate in the profits from the beginning of the business year in which they come into existence by conversion of the convertible profit participation certificates.”

Reports and Notices to the shareholders in the annual general meeting

I. Report of the management board regarding item 8.1, 8.2 and 8.3 of the Agenda

(Creation of a new Authorized Capital 2015, cancellation of Authorized Capital 2014, Authorizations to exclude subscription rights with regard to the Authorized Capital 2015 and corresponding amendments of the Articles of Association)

Item 8.1 of the Agenda

According to Sec. 5 para. 3 of the Company's Articles of Association, the term of the existing Authorized Capital 2014 is limited until May 13, 2016. Therefore, the management board and supervisory board propose under item 8.1 of the Agenda to replace the existing Authorized Capital 2014 by a new Authorized Capital 2015 with a term running until May 5, 2017, once again amounting to 50% of the existing share capital and thus in the amount of EUR 39,509,243.00 (Authorized Capital 2015). The existing Authorized Capital 2014 shall only be cancelled once it is certain that the new Authorized Capital 2015 is available. The new Authorized Capital 2015 will also have a term of two years and thereby will remain clearly short of the maximum permissible term of five years. The management board believes that a close and regular coordination of capital measures and authorizations with the shareholders of the Company is in the shareholders' interest.

alstria office REIT-AG must be able to act quickly and flexibly in the ever-changing real estate markets at all times in the interest of its shareholders. The management board thus considers it to be its duty to ensure that the Company always has the necessary instruments to procure capital irrespective of concrete utilization plans. Since decisions regarding the coverage of capital requirements must generally be made at short notice, it is important for the Company to not have to depend on time-consuming and expensive convocations of general meetings. Legislators have allowed for this necessity in the instrument of authorized capital. The most common reasons for utilizing authorized capital are to strengthen a Company's equity base and to finance the acquisition of shareholdings (at alstria office REIT-AG, primarily in the form of the acquisition of real estate).

In accordance with the authorization proposed by management board and supervisory board under item 8.1 of the Agenda, as a general rule, the shareholders are entitled to subscription rights with regard to the utilization of the Authorized Capital 2015. In order to facilitate the technical processing, the Company is intended to be given an option to allow one or more financial institutions to subscribe shares with the obligation of offering the shares to shareholders in accordance with the latter's subscription rights (indirect subscription right in the terms of Sec. 186 para. 5 of the German Stock Corporation Act (Aktiengesetz, AktG)).

Subject to the approval of the supervisory board, the subscription rights shall be excluded for fractional amounts in accordance with the authorization proposed by management board and supervisory board under item 8.1 of the Agenda. This facilitates the use of the authorization sought by rounded amounts and simplifies the technical processing of the issue.

Item 8.2 of the Agenda

In accordance with the authorization proposed by management board and supervisory board under item 8.2 of the Agenda, subscription rights shall furthermore be excluded, subject to the approval of the supervisory board, if the new shares issued in the course of a cash capital increase are issued at an amount not significantly lower than the stock exchange price in accordance with Sec. 186 para. 3 sentence 4 AktG. Not only does the exclusion of subscription rights enable the Company to act promptly, but the shares may also be placed at a price close to the market price. Sec. 186 para. 2 AktG permits the publication of the subscription price up to the third last day of the subscription period but given the often observable volatility of the equity markets, there is still a market risk for several days, which may lead to security discounts when determining the subscription price and hence resulting in conditions that are not close to the market. Furthermore, if subscription rights are granted, a successful placement with third parties is made more difficult or entails additional efforts, given the uncertainty regarding the exercise of the subscription rights (subscription behavior). Finally, when granting subscription rights the Company is unable to react to changes in market conditions at short notice because of the duration of the subscription period, but is exposed to possible declining stock prices during the subscription period which may lead to unfavorable financing. The Company may aim to allure new shareholder groups with such a placement.

As the new shares will be issued at a price close to the market price, each shareholder as a general rule has an opportunity to acquire the shares necessary to maintain its shareholding interest at nearly the same conditions via the stock exchange. In line with Sec. 186 para. 3 sentence 4 AktG, it is thus ensured that the financial and voting right interests are reasonably safeguarded in the utilization of the Authorized Capital 2015 with the exclusion of subscription rights while the Company is given additional latitude for action in the interest of all shareholders.

Furthermore it is intended to grant the option to exclude subscription rights for capital increases in return for contributions in kind. This allows the management board in suitable individual cases to have shares of the Company available, among others, for utilization in connection with the purchase of companies, shareholdings or other assets. For example, it may very well become necessary in negotiations to provide consideration in shares in lieu of cash. This option gives the Company an advantage in the competition for interesting acquisition targets and the necessary leeway to be able to use arising opportunities for the acquisition of real estate or shareholdings without requiring funding. The issuance of shares may also be expedient in terms of an optimal financing structure. The Company is not at a disadvantage because the issuance of shares in

return for contributions in kind requires the value of the contributions in kind to be in reasonable proportion to the value of the shares.

The management board may only utilize the authorization to exclude subscription rights granted under item 8.2 of the Agenda to such extent that the total amount of the shares issued with the exclusion of subscription rights do not exceed 5% of the share capital neither at the time this authorization takes effect nor on the date this authorization is exercised. This limits the total scope of an issue of shares excluding subscription rights and in this way the shareholders will be given an additional protection against the possible dilution of their existing holdings.

The management will duly review in each individual case whether it will utilize the authorization of a capital increase with the exclusion of shareholders' subscription rights. It will only utilize the authorization if, in the management board's and supervisory board's opinion, this is in the Company's interest and thus in the interest of the shareholders.

Item 8.3 of the Agenda

In addition, in accordance with the authorization proposed by management board and supervisory board under item 8.3 of the Agenda, subscription rights shall furthermore be excluded, subject to the approval of the supervisory board, in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. In the context of a capital increase against contributions in kind, the shares shall be used for the acquisition of real estate or real estate portfolios. In the context of a capital increase against contributions in cash, the cash contributions shall be used to finance the acquisition of real estate or real estate portfolios. The corresponding resolutions of the management board with approval of the supervisory board that record the intention of the Company to acquire or to finance the acquisition of real estate or real estate portfolios shall be submitted as a proof. Thereby, the flexible and prompt acquisition of real estate or real estate portfolios is enabled.

The authorization to exclude subscription rights puts the Company in a position to quickly and flexibly make use of opportunities on the real estate market and to cover any arising need for capital at very short notice if necessary. If the management board uses this authorization, it will calculate the discount of the share price as low as possible in accordance with the market conditions at the time of the placement.

The option to exclude the shareholders' subscription rights for capital increases in return for contributions in kind gives the necessary leeway to be able to use arising opportunities for the acquisition of real estate without requiring funding. The issuance of shares in the context of the acquisition of real estate or real estate portfolios may also be expedient in terms of an optimal financing structure. The Company is not at a disadvantage because the issuance of shares in return for contributions in kind requires

the value of the contributions in kind to be in reasonable proportion to the value of the shares.

Furthermore, reference is made to the report for item 8.2 of the Agenda.

The management board may only utilize authorization to exclude subscription rights granted under item 8.3 of the Agenda in such a manner that the amount of shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5% of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised. Thereby, the total of an issuance excluding subscription rights is limited and additionally the shareholders are protected against a potential dilution of their shareholdings.

The management board will duly review in each individual case whether it will utilize the authorization of a capital increase with the exclusion of shareholders' subscription rights in the context of the acquisition of real estate or real estate portfolios. It will only utilize the authorization if this, in the management board's and supervisory board's opinion, is in the Company's interest and thus in the interest of the shareholders.

The management board will report on the utilization of the authorizations in the next general meeting.

II. Report of the management board regarding item 9 of the Agenda

(Authorization to issue convertible profit participation certificates to the employees of the Company and its subsidiaries, creation of a new Conditional Capital III 2015, amendment of the Articles of Association)

The management board of the Company shall be authorized to issue until May 5, 2020, once or repeatedly, convertible profit participation certificates (Certificates) with a nominal amount of up to a total of EUR 500,000.00 for shares with a corresponding notional amount in the share capital of the Company to the employees of the Company and of its subsidiaries (but not to members of the management board). The shareholders' subscription rights for these Certificates are excluded. Each Certificate with a nominal amount of EUR 1.00 issued in the course of the employee participation program entitles to one no-par value share of alstria office REIT-AG. The Certificates can be issued once or repeatedly. The Certificates entitle to the payment of a profit share corresponding to the dividend per share of the Company for an entire business year of the Company, provided that Certificates held for less than an entire business year are entitled to profit share pro rata temporis. The Certificates expire after five years, unless the conversion has taken place before.

alstria office REIT-AG has used the possibility to have employees participate in the Company, which was created by the legislator, in the past already and intends to do so in the future. The Certificates issued in the course of the employee participation program can only be issued to employees of alstria office REIT-AG and employees of companies in

which alstria office REIT-AG, directly or indirectly, holds a majority interest. The employee participation program links the remuneration of the employees of alstria office REIT-AG closer to the Company's economic success.

The economic success of alstria office REIT-AG is based significantly on its ability to recruit and to retain qualified employees. This is especially true for highly qualified experts and specialists, who are competed for with attractive remuneration systems sometimes internationally and across industry sectors. The participation of these employees in the Company's capital and hence their participation in the economic risks and successes is an integral part of internationally customary remuneration systems and are possible and wide spread in Germany, too.

For the Company, convertible profit participation certificates are a significant element of the employees' remuneration. Without raising the according liquid funds, an according financial advantage can be granted to the employees.

The incentive for the eligible employees correlates very significantly with the price they have to pay for a share in the event of the obligatory conversion. To achieve a participation rate as high as possible and to ensure the effect of the incentive of the employee participation program, the offer price payable at issuance was set at EUR 1.00. In the event of conversion, an additional payment of EUR 1.00 must be made. The obligatory conversion takes place after a waiting period of two years at the earliest, if the share price of alstria office REIT-AG has achieved the defined performance goal. If this is not the case, the conversion can happen on an additional cut-off date in each of the following three years. If the performance goal has not been reached after five years, the Certificates will expire and the offer price will be reimbursed to the holders.

The Certificates issued in the course of the employee participation program cannot be transferred. The personal incentive is that a conversion into a share is only possible, if the eligible individual is still in an employment relationship with alstria office REIT-AG or the respective subsidiary at the date of conversion. However, the management board can make different arrangements in special cases, namely an early termination of the employment relationship.

A newly to be created conditional capital in the amount of EUR 500,000.00, divided into 500,000 no-par value bearer shares, will be used to fulfil the beneficiaries' claims for the subscription of shares in the course of the employee participation program 2015. However, to increase the flexibility in the implementation of the obligatory conversion the resolution provides that the Company's own shares can be used, too. A capital increase in the amount of EUR 500,000.00 (approx. 0.6% of the current share capital) minimizes – also with regard to the exclusion of subscription rights in the authorization – the rise in share capital and thereby the potential dilution of the Company's shareholders as much as possible.

Total number of shares and voting rights

As per the date of the convocation of the annual general meeting, the share capital of the Company is EUR 79,018,487.00 and is divided up into 79,018,487 no-par value bearer shares. Each of the 79,018,487 no-par value shares entitles the bearer to one vote in the annual general meeting (Sec. 6 para. 1 sentence 2 and Sec. 15 para. 3 sentence 1 of the Articles of Association).

Participation in the annual general meeting and exercise of voting rights

In accordance with Sec. 14 para. 2 and 3 of the Articles of Association, only those shareholders who register with the Company and provide separate proof of their shareholdings from their custodian bank to the address specified below within the prescribed period prior to the annual general meeting shall be entitled to participate and exercise their voting rights in the annual general meeting:

alstria office REIT-AG
c/o UBJ GmbH
Kapstadtring 10
22297 Hamburg
Germany
Fax No.: +49 (0) 40 6378 5423
E-Mail: hv@ubj.de

The proof of shareholdings must cite the date stipulated for such in the German Stock Corporation Act (*Aktiengesetz, AktG*), i.e., the commencement of the 21st day prior to the annual general meeting (record date) and thus the **commencement of April 15, 2015, 0:00** and be received together with the registration by the Company by no later than the **expiration of April 29, 2015, 24:00** at the address specified above. The registration must be made and proof of shareholdings must be provided in writing (Sec. 126b of the German Civil Code (*Bürgerliches Gesetzbuch, BGB*)) and must be in German or English. Shareholders with registered office abroad may request for information and forms for registration and proof of shareholding in English at **hv@alstria.de**.

The eligibility to participate and the scope of the voting rights are determined solely according to the shareholdings of the shareholders on the record date. The record date does not coincide with a vesting period for the availability of the shareholdings for sale. Even if the shareholdings are sold in whole or in part after the record date, exclusively the shareholdings of shareholders on the record date shall be decisive for the participation and the scope of the voting rights; i.e., the sale of shares after the record date has no effect on the eligibility to participate or on the scope of voting rights. This also applies to the purchase of shares after the record date. Persons who do not hold any

shares as per the record date and only later become shareholders are not eligible to participate or vote.

The shareholders will be sent entry tickets for the annual general meeting by the registration office after the receipt of their registration and proof of their shareholdings by the Company. In order to ensure the timely receipt of the entry tickets, we ask that the shareholders request an entry ticket for the participation in the annual general meeting from their custodian banks as early as possible. In such case, the necessary registration and proof of the decisive shareholdings are taken care of by the custodian bank.

Procedure for voting by proxy

Granting of proxies

Shareholders' voting rights may also be exercised by a proxy. If neither a bank nor a shareholders' association nor another person or institution of equal status in accordance with Sec. 135 para. 8 and 10 of the German Stock Corporation Act (*Aktiengesetz, AktG*) is authorized, a proxy must be issued, revoked and proof of proxy provided to the Company at least in writing (Sec. 15 para. 3 sentence 3 of the Articles of Association, Sec. 134 para. 3 sentence 3 AktG in connection with Sec. 126b of the German Civil Code (*Bürgerliches Gesetzbuch, BGB*)).

We offer our shareholders the service of authorizing proxies appointed by the Company. The proxy must at least be issued and revoked in writing (Sec. 15 para. 3 sentence 2 of the Articles of Association, Sec. 134 para. 3 sentence 3 AktG in connection with Sec. 126b BGB). In the event proxies of the Company are authorized, instructions for the exercise of the voting rights must also be issued with the proxy. Proxies are obligated to vote pursuant to orders. The timely registration of the respective stock of shares and proof of shareholdings in accordance with the above provisions are also necessary in the event shareholders are having their voting rights exercised by a proxy.

The statutory provisions, in particular Sec. 135 AktG, shall apply to the authorization of financial institutions, shareholders' associations or other persons or institutions of equal status in accordance with Sec. 135 para. 8 and 10 AktG and to the revocation and proof of such authorization. Financial institutions, shareholders' associations and other persons of equal status pursuant to Sec. 135 para. 8 and 10 AktG may stipulate special provisions for the procedure for their own authorization. The shareholders are therefore requested to contact their intended proxies in due time with regard to the form of the proxy that the proxies might require.

Delivery of proxies to the Company

The proof of the authorization must either be presented by the proxy on the date of the annual general meeting or announced to the Company prior to the annual general meeting at the following address:

alstria office REIT-AG
Reference: Annual General Meeting 2015
Bäckerbreitergang 75
20355 Hamburg
Germany
Fax No.: +49 (0) 40 226 341 224
E-Mail: hv@alstria.de

On the date of the annual general meeting, only the entry and exit control for the annual general meeting at the Hamburg Chamber of Skilled Crafts and Small Businesses (*Handwerkskammer*), Holstenwall 12, 20355 Hamburg is available for the receipt of the proof of proxy starting at 9:00 a.m. up until shortly before the commencement of the votes.

In order to facilitate the organization, shareholders who wish to authorize the proxies appointed by the Company in advance of the annual general meeting are requested to send their proxies and instructions by no later than **May 4, 2015, 24:00** (receipt by the Company), by mail, fax or e-mail to the following address:

alstria office REIT-AG
Reference: Annual General Meeting 2015
Bäckerbreitergang 75
20355 Hamburg
Germany
Fax No.: +49 (0) 40 226 341 224
E-Mail: hv@alstria.de

Provision of proxy forms

Shareholders who have registered in accordance with Sec. 14 para. 2 and 3 of the Articles of Association will be sent a proxy form as a part of their entry ticket. Proxy forms may also be requested in German or English at **hv@alstria.de**.

Rights of the shareholders (motions, proposals and requests for information pursuant to Sec. 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG)

- 1. Requests for additions to the Agenda in accordance with Sec. 122 para. 2 AktG**

Shareholders whose combined shares amount to 20% of the share capital or make up a prorated amount of at least EUR 500,000.00 (corresponds to 500,000 shares) may request pursuant to Sec. 122 para. 2 of the German Stock Corporation Act (*Aktiengesetz*, AktG) that items be placed on the Agenda and published. A justification or resolution proposal must be enclosed for each new item. The request is to be directed to the management board of the Company in written form (Sec. 126 BGB). Such request, together with the proof that the shareholders hold the minimum number of shares, must be received by the Company by no later than 30 days prior to the meeting, i.e., by **April 5, 2015 at 24:00** at the latest.

Any requests for additions must be sent to the following address:

alstria office REIT-AG
- Management board -
Reference: Motions for the Annual General Meeting 2015
Bäckerbreitergang 75
20355 Hamburg
Germany

As proof that the shareholders hold the minimum number of shares, the shareholders must submit a corresponding confirmation by their custodian bank.

Unless already published with the convocation, any additions to the Agenda which need to be published will be published directly upon receipt of the request in the Federal Gazette (*Bundesanzeiger*) and provided to that media for publication where it can be assumed that the information will be broadcast throughout the entire European Union. Such additions will also be published on the Internet at **www.alstria.com → Investors → Annual General Meeting** and communicated to the shareholders in accordance with Sec. 125 para. 1 sentence 3 AktG.

2. Countermotions und nominations, Sec. 126 para. 1, 127 AktG

Pursuant to Sec. 126 para. 1 AktG, each shareholder is entitled to send countermotions to the proposed resolutions regarding the items of the Agenda. If the countermotions are to be made accessible by the Company, such must be received by the Company together with justification and proof of capacity as shareholder no later than by 14 days prior to the meeting, i.e., by **April 21, 2015 at 24:00**, at the following address:

alstria office REIT-AG
Reference: Motions for the Annual General Meeting 2015
Bäckerbreitergang 75
20355 Hamburg
Germany

Fax No.: +49 (0) 40 226 341 224

E-Mail: hv@alstria.de

Countermotions addressed otherwise will not be made accessible. Subject to Sec. 126 para. 2 and 3 AktG, countermotions of shareholders which are to be made accessible will be published on the Internet at **www.alstria.com → Investors → Annual General Meeting** together with the name of the shareholder and the justification and any position of the administration on such countermotion. Countermotions are to be submitted in German. If they are meant to be published in English as well, a translation is to be enclosed.

Pursuant to Sec. 127 AktG, these provisions apply analogously to a shareholder's proposal to elect supervisory board members or independent auditors. However, such proposals do not have to be justified. In addition to the grounds specified in Sec. 126 para. 2 AktG, the management board does not have to make a proposal accessible inter alia if the proposal does not contain the name, profession and residence of the candidate. Nominations for the election of supervisory board members also do not have to be made accessible if no information is included regarding the nominated supervisory board candidates' membership in other supervisory boards to be established by law in the terms of Sec. 125 para. 1 sentence 5 AktG.

3. Right to Information, Sec. 131 para. 1 AktG

Pursuant to Sec. 131 para. 1 AktG, the management board is to provide each shareholder information regarding the matters of the Company upon request, provided such information is necessary to duly assess an item of the Agenda and the management board has no right to decline to provide the requested information. The management board's duty to provide information also extends to the legal and business relations of alstria office REIT-AG with its affiliates. The duty to provide information in addition also concerns the situation of the alstria group and the companies included in the consolidated annual financial statements of alstria office REIT-AG.

4. Further elaborations

Further elaborations regarding the rights of the shareholders in accordance with Sec. 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG can be downloaded on the Internet at **www.alstria.com → Investors → Annual General Meeting**.

Publication of the invitation to the annual general meeting and other documents

The information to be made accessible on the Internet page of the Company pursuant to Sec. 124a of the German Stock Corporation Act (*Aktiengesetz, AktG*), in particular the

convocation of the annual general meeting, motions of shareholders and additional information, will be available on the Internet at www.alstria.com → **Investors** → **Annual General Meeting** shortly after the convocation of the annual general meeting.

The results of the votes will be announced at the same Internet address after the annual general meeting.

The convocation of the annual general meeting was published in the Federal Gazette (*Bundesanzeiger*) on March 23, 2015 and has been provided to those media sources where it can be assumed that the information is broadcasted in the entire European Union.

Hamburg, March 2015

The management board