

PATRIZIA Immobilien AG

ISIN DE000PAT1AG3

German Securities Identification Number PAT1AG

Augsburg, April 2019

Dear Shareholders,

We cordially invite you to the

Annual General Meeting of PATRIZIA Immobilien AG

to be held at 10:00 a.m. on Wednesday, 22 May 2019  
at the “Kongress am Park Augsburg” convention centre,  
Gögginger Strasse 10, 86159 Augsburg, Germany.

## **AGENDA**

### **Agenda item 1**

---

**Presentation of the adopted financial statements of PATRIZIA Immobilien AG for the year ended 31 December 2018, the approved consolidated financial statements for the year ended 31 December 2018, the management report and Group management report for the 2018 financial year, the report by the Supervisory Board for the 2018 financial year and the report by the Managing Board containing the disclosures in accordance with sections 289a (1) and 315a (1) of the Handelsgesetzbuch (HGB – German Commercial Code).**

The documents mentioned above will be available on the Internet at [www.patrizia.ag/en/](http://www.patrizia.ag/en/), in the section of the website at <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>, from the time that the Annual General Meeting is convened. They will also be available for inspection at the Annual General Meeting. The Supervisory Board has already adopted the annual financial statements and approved the consolidated financial statements. In line with the legal provisions, no resolution will therefore be adopted on this item of the agenda.

### **Agenda item 2**

---

#### **Resolution on the appropriation of the retained earnings of PATRIZIA Immobilien AG**

The Supervisory Board and Managing Board propose that the retained earnings from the 2018 financial year totalling EUR 466,618,543.91 be appropriated to pay a dividend of EUR 0.27 per qualified no-par value share, i.e. a total of EUR 24,586,100.37, and the remaining amount totalling EUR 442,032,443.54 be carried forward to new account as retained earnings brought forward.

The total dividend and the amount to be carried forward to new account in the above resolution on the appropriation of the profit are based on the share capital of EUR 91,059,631, divided into 91,059,631 no-par shares, entitled to a dividend at the time the Annual General Meeting is convened. The 1,291,845 treasury shares held by the company at this time are not entitled to a dividend under section 71b AktG. The amount of the retained earnings for the treasury shares held by the company as of the time of the Annual General Meeting will be carried forward to new account.

The number of shares entitled to a dividend may change up to the time that the resolution on the appropriation of the retained earnings is adopted. In this event, an appropriately amended resolution on the appropriation of the profit will be submitted to the Annual General Meeting by the Managing Board and Supervisory Board, which will as before provide for the distribution of a dividend of EUR 0.27 per qualified no-par value share.

The amendment would be conducted in this process as follows: if the number of qualified shares and thus the total dividend is reduced, the amount carried forward to new account will be increased accordingly. If the number of qualified shares and thus the total dividend is increased, the amount carried forward to new account will be reduced accordingly.

Upon the approval of the resolution of the Managing Board and Supervisory Board, the following applies to the payment of the dividend:

Under section 58 (4) (2) AktG, the entitlement to a dividend is due on the third business day following the Annual General Meeting. The dividend will be paid out on 27 May 2019.

### **Agenda item 3**

---

#### **Resolution on the approval of the actions of the members of the Managing Board**

The Managing Board and Supervisory Board propose the following resolution:

Formal approval of the actions of the members of the Managing Board in office in the 2018 financial year is issued for this period.

It is intended to vote separately on the formal approval of the actions of the individual members of the Managing Board (individual approval).

### **Agenda item 4**

---

#### **Resolution on the approval of the actions of the members of the Supervisory Board**

The Managing Board and Supervisory Board propose the following resolution:

Formal approval of the actions of the members of the Supervisory Board in office in the 2018 financial year is issued for this period. It is intended to vote separately on the formal approval of the actions of the individual members of the Supervisory Board (individual approval).

## Agenda item 5

---

### Resolution on the election of the Supervisory Board

At the end of the Annual General Meeting on 22 May 2019, the term of office for all three Supervisory Board members will also end.

Under Article 9 (1) of the Articles of Association, the Supervisory Board comprises three members who are elected by the Annual General Meeting. The Supervisory Board is not co-determined. Therefore, the company does not have to meet the fixed gender ratio of 30% under section 96 (2) AktG.

The Supervisory Board proposes that

- a) Dr Theodor Seitz LL.M., lawyer and tax consultant, partner of Seitz Weckbach Fackler & Partner, residing in Aystetten
- b) Alfred Hoschek, managing director of AHO Verwaltungs GmbH, residing in Friedberg (Bavaria)
- c) Uwe H. Reuter, CEO of VHV Holding AG, residing in Hanover

be elected as members of the Supervisory Board of the company for the time after the end of the 2019 Annual General Meeting until the end of the Annual General Meeting that resolves on the approval of the actions of the Supervisory Board for the 2020 financial year.

The Annual General Meeting will decide on the appointment of the three seats on the Supervisory Board by way of individual vote.

The men nominated by the Supervisory Board for election to the Supervisory Board are already members of the following statutory Supervisory Boards, or comparable German or foreign controlling bodies:

- a) Dr Theodor Seitz LL.M.:
  - CDH AG, Augsburg, Chairman of the Supervisory Board
- b) Alfred Hoschek
  - None
- c) Uwe H. Reuter
  - VHV Allgemeine Versicherung AG
  - Hannoversche Lebensversicherung AG
  - VHV solutions GmbH
  - VHV Vermögensanlage AG
  - VAV Versicherungs-AG, Vienna/Austria
  - E + S Rückversicherung AG (subsidiary of Hannover Rückversicherung AG), Hanover, Supervisory Board

In addition, Mr Reuter is a member of comparable German and foreign controlling bodies:

- NORD/LB, Hanover, Advisory Board
- Hannover Impuls GmbH (business development company for the city and region of Hanover), Supervisory Board

In its resolution, the Supervisory Board has taken into account that Dr Seitz has already reached the regular length of service on the Supervisory Board. Nonetheless, the Supervisory Board nominates Dr Seitz for re-election to an additional term of office. Due to his many years of experience on the Supervisory Board and his abilities as chairman of the Supervisory Board, Dr Seitz will make important contributions to the company until 2021.

Under section 5.4.1 (4) of the German Corporate Governance Code, when nominating candidates at the Annual General Meeting, the Supervisory Board must disclose the personal and business relationships of each candidate to the company, the executive bodies of PATRIZIA Immobilien AG and major shareholders of PATRIZIA Immobilien AG. Thus, the Supervisory Board states as follows:

- Candidates Dr Seitz, Mr Hoschek and Mr Reuter are members of the Supervisory Board of PATRIZIA Immobilien AG and are being nominated for re-election. In the last year, PATRIZIA Immobilien AG did not have any business relationships with these candidates apart from their activity on the Supervisory Board, nor has it provided any payment to them apart from Supervisory Board remuneration.
- In the opinion of the Supervisory Board, none of the proposed candidates have significant personal or business relationships to PATRIZIA Immobilien AG, the executive bodies of PATRIZIA Immobilien AG or a major shareholder of PATRIZIA Immobilien AG that would have to be disclosed under section 5.4.1 of the Corporate Governance Code.

The candidates' CVs can be found on the company's website at <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>

Under section 5.4.1 of the German Corporate Governance Code, the Supervisory Board has ensured that the nominated candidates can contribute the expected amount of time for their activity on the Supervisory Board.

## **Agenda item 6**

---

### **Resolution on the amendment to Article 1 (1) of the Articles of Association (change in company name)**

Under Article 1 (1) of the Articles of Association, the company's name is "PATRIZIA Immobilien AG." The company's name is to be abbreviated in accordance with the general designation that has become standard. Moreover, the current company name is no longer suitable for the company's international business activities.

The Managing Board and Supervisory Board propose the following amendment to the Articles of Association:

Article 1 (1) is amended and restated as follows:

*"The company name is "PATRIZIA AG.""*

The current Articles of Association for PATRIZIA Immobilien AG can be found at <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/> and will also be available in the Annual General Meeting.

**Election of the auditor of the single-entity and consolidated financial statements for the 2019 financial year**

The Supervisory Board proposes the following resolution on the basis of the selection procedure conducted in accordance with Article 16 (3) of Regulation (EU) No 537/2014:

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, is appointed as the auditor of the single-entity and consolidated financial accounts for the 2019 financial year and as statutory auditor for the review of the condensed financial statements and of the interim management report for the Group for the first six months of the 2019 financial year if these are subjected to an audit review of this kind.

---

**Total number of shares and voting rights**

At the date on which the Annual General Meeting was convened, the company's share capital amounted to EUR 92,351,476.00, divided into a total of 92,351,476 no-par value shares. Each no-par value share grants the bearer one vote, meaning that there were a total of 92,351,476 voting rights in accordance with the Articles of Association at the date on which the Annual General Meeting was convened. This total number also includes 1,291,845 treasury shares held at this time, from which the company is not entitled to derive any rights.

**Requirements for participation in the Annual General Meeting and for exercising voting rights**

In accordance with Article 18 (2) of the company's Articles of Association, those shareholders who are entered in the share register and who have registered to attend in written or electronic form, either in German or in English, in good time shall be eligible to participate in the Annual General Meeting and to exercise voting rights. Applications must be received by the company no later than by the end of 15 May 2019, i.e. by midnight, at one of the following addresses:

By post to the following address:

PATRIZIA Immobilien AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich, Germany

By fax to +49 89 210 27 288 or  
electronically by e-mail to [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de)

Registration can also be submitted electronically by using the online form on the company's website at [www.patrizia.ag/en/](http://www.patrizia.ag/en/), under <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>. The personal login data for using the password-protected online form will be sent to the shareholders with the letter of invitation to the Annual General Meeting.

Please use the registration form enclosed with your invitation for registration by post or fax. If you are submitting your application by e-mail, please ensure that you include your full name, address and shareholder number(s). If you plan to attend, please submit your application in good time in order to facilitate the organisation of the Annual General Meeting.

The shareholding entered in the share register on the date of the Annual General Meeting is authoritative for the exercising of voting rights at the Annual General Meeting. No block on the disposal of the shares entered in the share register is associated with the registration for the Annual

General Meeting. Shareholders can therefore continue to freely dispose of their shares even after registering. Only those individuals who are entered in the share registry are regarded as shareholders in relation to the company. The shareholding entered in the share register on the date of the Annual General Meeting is authoritative for the right to participate in and to exercise voting rights at the Annual General Meeting. This will correspond to the shareholding at midnight on 15 May 2019, as for organisational reasons no amendments will be made to the share register from the date of the application deadline up to the date of the Annual General Meeting. Purchasers of shares who are not yet entered in the share register in respect of the shares acquired by the end of the application deadline can therefore not exercise any participation and voting rights derived from these shares in their own right. In these cases, participation and voting rights remain with the shareholder entered in the share register in respect of the shares in question until the share register is amended.

### **Process for voting by proxy**

Shareholders who are entered in the share register may also exercise their voting rights via a proxy. The shareholder or proxy must also ensure that the registration is received by the company in due time at one of the specified addresses by the end of 15 May 2019, i.e. by midnight, if a proxy is appointed.

1. If neither a bank nor a shareholder association nor another person or institution otherwise specified in section 135 (8) and (10) AktG is authorised, the issue of the power of attorney, its revocation and the proof of authorisation must be presented in written or electronic form to the company. The issuing and revocation of the power of attorney can be made both by declaration to the company and by declaration to the proxy to be appointed. The addresses specified below are provided for issuing and revoking a power of attorney by declaration to the company and for transmitting the proof that a power of attorney has been issued to a proxy or revoked:

By post to the following address:

PATRIZIA Immobilien AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich, Germany

By fax to +49 89 210 27 288 or  
electronically by e-mail to [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de)

Proxy can also be submitted electronically by using the online form on the company's website at [www.patrizia.ag](http://www.patrizia.ag), under <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>. The personal login data for using the password-protected online form will be sent to the shareholders with the letter of invitation to the Annual General Meeting. If you send an e-mail, please ensure that you include your full name, address and shareholder number(s).

Shareholders can use the form that is sent to them with the application documents or the admission ticket. Please note the information on the respective forms.

The proxy, its revocation or appropriate proof can also be submitted at the entry and exit checkpoint for the Annual General Meeting on the day of the Annual General Meeting.

2. The granting of a proxy to banks, shareholder associations and other equivalent persons and institutions pursuant to section 135 (8) and (10) AktG as well as revocation and proof thereof is subject to statutory provisions, in particular section 135 AktG. Please also note the rules stipulated in this regard by banks, shareholder associations and other persons and institutions.

If a bank or shareholder association is entered in the share register, this bank may only exercise voting rights for shares that do not belong to it based on an authorisation issued by the shareholder. The same shall apply to shareholder associations and other equivalent persons and institutions pursuant to section 135 (8) and (10) AktG.

3. The company offers its shareholders the option of having the voting rights arising from shares entered in the share register exercised at the Annual General Meeting by voting proxies nominated by the company and bound by instructions. The voting proxies can be authorised before the Annual General Meeting. Even though they are been issued a power of attorney, the voting proxies are authorised to exercise voting rights only if they have received explicit instructions on the item of the agenda in question. Should a separate vote be held on an item of the agenda, an instruction issued on this item of the agenda will be valid for each separate vote. The voting proxies are available only to vote on motions that have been provided with this invitation or proposals that have subsequently been published by the Managing Board and/or Supervisory Board in accordance with section 124 (3) AktG or submitted by shareholders in accordance with sections 122 (2) and 124 (1) AktG or that have been provided in accordance with sections 126 and 127 AktG. The voting proxies do not accept requests to take the floor, to ask questions or to propose motions from the shareholders or to submit objections to resolutions of the Annual General Meeting.

Proxy authorisations and instructions to the proxies appointed by the company can be issued, amended or revoked by sending them in written form by post to the following address:

PATRIZIA Immobilien AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich, Germany

By fax to +49 89 210 27 288 or  
electronically by e-mail to [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de) or  
by using the password-protected online form at [www.patrizia.ag/en/](http://www.patrizia.ag/en/), under  
<https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>

Proxies and instructions issued to the voting proxies appointed by the company, their amendment or revocation must be received by the company by the end of 15 May 2019, i.e. by midnight. The personal login data for using the password-protected online form will be sent to the shareholders with the letter of invitation to the Annual General Meeting. When issuing, amending or revoking proxies and instructions by e-mail, please ensure that you include your full name, address and shareholder number(s).

Proxies and instructions issued to the voting proxies appointed by the company can also be issued, amended or revoked in written or electronic form at the entry and exit checkpoint for the Annual General Meeting on the day of the Annual General Meeting.

Shareholders can use the form that is sent to them with the application documents or the admission ticket. Please note the information on the respective forms.

## Shareholder rights

Shareholders' rights prior to and at the Annual General Meeting include the following:

1. Additions to the agenda pursuant to section 122 (2) AktG  
In accordance with section 122 (2) AktG, shareholders whose shares together constitute one twentieth of the share capital (corresponding to EUR 4,617,573.80) or the pro rata amount of EUR 500,000 may request that items be put on the agenda and announced. Each new item must include supporting reasons or a proposed resolution. The request must be directed in written form to the Managing Board of the company. It must be received by the company at least 30 days before the Annual General Meeting, i.e. by no later than midnight on 21 April 2019. The applicants have to prove that they have owned the shares for no less than 90 days prior to the request being received and that they will hold the shares up until the decision of the Managing Board on the motion.

Requests of this kind must be directed exclusively in writing to the following address:

PATRIZIA Immobilien AG  
Investor Relations / Annual General Meeting  
Fuggerstr. 26  
86150 Augsburg, Germany

2. Countermotions and nominations from shareholders in accordance with section 126 (1) and section 127 AktG  
In accordance with section 126 (1) AktG, all shareholders are entitled to submit countermotions to the proposed resolutions on the items of the agenda. In order for the countermotions to be published by the company, they must be received by the company at one of the following addresses no later than 14 days before the Annual General Meeting, i.e. by no later than midnight on 7 May 2019:

By mail to:

PATRIZIA Immobilien AG  
Investor Relations / Annual General Meeting  
Fuggerstr. 26  
86150 Augsburg, Germany

By fax to +49 821 50910-399

by e-mail to the address: [hauptversammlung@patrizia.ag](mailto:hauptversammlung@patrizia.ag)

Motions sent to other addresses will not be published.

Subject to section 126 (2) and (3) AktG, we will publish countermotions from shareholders that have to be announced, including the name of the shareholder and the supporting reasons for and any management statements on such countermotions, on the Internet at [www.patrizia.ag/en/](http://www.patrizia.ag/en/), in the section at <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>.

In accordance with section 127 AktG, these regulations shall apply mutatis mutandis to the nomination by a shareholder for the election of a member of the Supervisory Board or of auditors. However, it is not necessary to provide reasons for such proposals. In addition to the reasons specified under section 126 (2) AktG, the Managing Board is not required to publish a nomination if the proposal does not include the candidate's name, profession and place of residence and, in the cases of a nomination for the election of members of the Supervisory Board, if the nomination does not include details of their membership of other statutory supervisory boards.

**Right to receive information in accordance with section 131 (1) AktG**

In accordance with section 131 (1) AktG, the Managing Board must provide all shareholders at the Annual General Meeting on request with information on company matters if this information is required to make an appropriate assessment of the item of the agenda and there is no right to withhold information. The duty of the Managing Board to furnish information also extends to the legal and business relations of PATRIZIA Immobilien AG with its affiliated companies as well as on the situation of the Group and of the companies included in the consolidated financial statements. The Managing Board can refuse to provide this information under certain conditions specified in more detail in section 131 (3) AktG. Furthermore, the chair of the meeting can place reasonable time limits on the right of shareholders to ask questions and hold the floor in accordance with Article 20 (3) of the Articles of Association. The chair is in particular entitled to set the time frame for the entire course of the Annual General Meeting, for individual items of the agenda and/or for individual questions and speeches at the beginning of or during the meeting.

**Information and documents relating to the Annual General Meeting**

The documents listed in items 1 and 2 of the agenda, more detailed explanations on the rights of the shareholders pursuant to section 122 (2), section 126 (1), section 127 and section 131 (1) AktG and the other information pursuant to section 124a AktG are available on the Internet at [www.patrizia.ag/en/](http://www.patrizia.ag/en/), in the section at <https://www.patrizia.ag/en/shareholders/annual-general-meetings/2019/>. The documents to be made available to the Annual General Meeting will also be available for inspection at the Annual General Meeting.

**Note on data protection**

New regulations governing data protection have been in effect throughout Europe since 25 May 2018. We attach great importance to the protection of your data and to processing it in accordance with the law. We have compiled all the information on the processing of personal data concisely in our privacy policy. You will find the new privacy policy at the following link: <https://www.patrizia.ag/en/privacy-policy/>.

Augsburg, April 2019

PATRIZIA Immobilien AG  
The Managing Board