ANNUAL GENERAL MEETING 2020

TLG IMMOBILIEN

[*Convenience translation. Only the German version shall prevail.*]

TLG IMMOBILIEN AG
Berlin

ISIN DE000A12B8Z4
WKN A12B8Z

Convocation of the annual general meeting 2020

The shareholders of our company
are hereby invited to attend the
Annual General Meeting 2020

taking place virtually on

Wednesday, October 7, 2020
at 10:00 am (CEST)

at
https://ir.tlg.eu

under the "General Meeting" section without the physical presence of the shareholders or their proxies ("**virtual general meeting**"). The place of the meeting will be the location of the chair of the meeting at the company's business premises at Hausvogteiplatz 12, 10117 Berlin, Germany.

Format as a virtual general meeting

With the consent of the Supervisory Board, the Management Board of the company has decided to hold the annual general meeting of the company for the 2020 financial year as a virtual general without the physical presence of the company's shareholders or their proxies. These resolutions were passed on the basis of the law to mitigate the consequences of the COVID-19 pandemic in civil, bankruptcy and criminal procedural law of March 27, 2020, which came into force on March 28, 2020 ("**COVID-19 Mitigation Act**").

A physical participation of the shareholders or their proxies in the general meeting is excluded.

The members of the Management Board, the company's proxy, and the notary who will record the general meeting will be present at the location of the chair of the meeting.

I. Agenda

1. Presentation of the adopted annual financial statements and the consolidated financial statements as at December 31, 2019 approved by the Supervisory Board, the management reports for the company and the Group, including the report of the Supervisory Board for the 2019 financial year and the explanatory report of the Management Board on the disclosures pursuant to Sections 289a para. 1, 289f para. 1 and 315a para. 1 of the German Commercial Code in the version applicable to the 2019 financial year as at December 31, 2019.

The Supervisory Board has approved the annual financial statements prepared by the Management Board and the consolidated financial statements. The annual financial statements are therefore adopted. Consequently, a resolution by the general meeting regarding agenda item 1 is neither intended nor necessary. However, the aforementioned documents must be made available to the general meeting and explained by the Management Board and – in the case of the report of the Supervisory Board – by the chairman of the Supervisory Board. As part of their right to information, shareholders will have the opportunity to ask questions regarding the documents.

2. Resolution on the appropriation of net retained profit of TLG IMMOBILIEN AG for the 2019 financial year.

The Management Board and Supervisory Board propose that the net retained profit of EUR 109,000,000.00, as reported in the adopted annual financial statements for the financial year ended on December 31, 2019, be utilised as follows:

Distribution to the shareholders:

Payment of a dividend of EUR 0.96 per bearer share with the ISIN DE000A12B8Z4 with dividend rights for the 2019 financial year; for 112,180,502 bearer shares, this corresponds to a total of	EUR 107,693,281.92
Profits carried forward	EUR 1,306,718.08
Net retained profit	EUR 109,000,000.00

The amounts presented for the appropriation of profit and profits carried forward are based on the no-par shares with dividend rights existing at the time of publication of this convocation. Should the number of no-par shares with dividend rights for the 2019 financial year with ISIN DE000A12B8Z4 increase by the date of the general meeting on account of compensation requests from outside shareholders of WCM Beteiligungs- und Grundbesitz-Aktiengesellschaft pursuant to the control agreement between TLG IMMOBILIEN AG and WCM Beteiligungs- und Grundbesitz-Aktiengesellschaft and corresponding issuances of new shares of TLG IMMOBILIEN AG from the Contingent Capital 2017/III (Section 7a of the Articles of Association of the company), the Management Board and Supervisory Board shall submit a proposal to the general meeting that is adjusted based on this increase, while still providing for a dividend of EUR 0.96 per no-par share with dividend rights. If the number of no-par shares with dividend rights and therefore the total amount of the paid dividend increases by EUR 0.96 per newly issued share, the profits carried forward will decrease accordingly.

The dividend will be paid in full from the tax-recognised contribution account within the meaning of Section 27 of the German Corporate Tax Act (KStG; contributions not paid into nominal capital). Therefore, it will be paid without deductions for capital gains tax or solidarity surcharge. The dividend is not subject to taxation for shareholders with a tax residence in Germany. There is no tax refund or tax credit option associated with the dividend. In the opinion of the German tax authorities, the distribution reduces the acquisition costs of the shares for tax purposes.

Assuming a corresponding resolution is passed, the dividend rights mature on the third business day following the resolution of the general meeting, i.e. October 12, 2020, pursuant to Section 58 para. 4 sentence 2 of the German Stock Corporation Act (AktG).

3. Resolution on the exoneration of the members of the Management Board for the 2019 financial year

The Management Board and Supervisory Board propose that the members of the Management Board in office in the 2019 financial year be exonerated for that financial year.

4. Resolution on the exoneration of the members of the Supervisory Board for the 2019 financial year

The Management Board and Supervisory Board propose that the members of the Supervisory Board in office in the 2019 financial year be exonerated for that financial year.

5. Resolution on the appointment of the auditor of the annual and consolidated financial statements as well as the auditor for the auditor's review, if any, of the condensed financial statements and the interim management report and for the auditor's review, if any, of additional interim financial information

Following the recommendation of its audit committee, the Supervisory Board proposes the appointment of the Berlin office of Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart,

a) as auditor of the annual financial statements and consolidated financial statements for the 2020 financial year;

b) in case of an auditor's review of the condensed financial statements and the interim management report (Section 115 para. 5 and Section 117 no. 2 of the German Securities Trading Act (WpHG)) for the first half of the 2020 financial year, as auditor for such an auditor's review, as well as

c) as auditor in case of an auditor's review of additional interim financial information (Section 115 para. 7 WpHG) for the first and/or third quarter of the 2020 financial year and/or for the first quarter of the 2021 financial year, as auditor for such an auditor's review.

6. Resolution on the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG HH1 GmbH

TLG IMMOBILIEN AG and TLG HH1 GmbH entered into a control and profit and loss transfer agreement on April 24, 2020 with the former as the controlling entity and the latter as the controlled entity. Essentially, the control and profit and loss transfer agreement encompasses the placement of TLG HH1 GmbH under the control of TLG IMMOBILIEN AG, establishes a duty to transfer the full profit of TLG HH1 GmbH to TLG IMMOBILIEN AG and an obligation for TLG IMMOBILIEN AG to absorb losses of TLG HH1 GmbH. In particular, the purpose of the control and profit and loss transfer agreement is to establish a tax group.

The shareholders' meeting of TLG HH1 GmbH approved the Agreement on April 23, 2020 and had it notarised. The Agreement still has to be approved by the general meeting of TLG IMMOBILIEN AG and entered into the commercial register of TLG HH1 GmbH before it can come into effect.

Therefore, the Management Board and Supervisory Board propose the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG HH1 GmbH.

The agreement has the following key content:

Control and Profit and Loss Transfer Agreement

between

TLG IMMOBILIEN AG,

Hausvogteiplatz 12, 10117 Berlin,

an Aktiengesellschaft (stock corporation) registered
under HRB 161314 B in the commercial register of the local court of Charlottenburg,

– the "**Controlling Entity**" –

and

TLG HH1 GmbH

Hausvogteiplatz 12, 10117 Berlin,

a Gesellschaft mit beschränkter Haftung (limited liability company) registered
under HRB 213553 B in the commercial register of the local court of Charlottenburg

– the "**Controlled Entity**" –

– both parties are hereinafter referred to collectively as the "**Parties**" –

Recitals

Whereas the Controlling Entity holds all of the shares and voting rights of the Controlled Entity. A 100% parent-subsidiary relationship therefore exists between the Parties. This financial integration of the Controlled Entity into the Controlling Entity has existed without interruption since the start of the current financial year of the Controlled Entity. Now, therefore, the Parties enter into the following control and profit and loss transfer agreement (the "**Agreement**") for the purpose of establishing a tax group under corporation and trade tax law in particular.

1.
Management of the Controlled Entity

1) The Controlled Entity shall put the management of its company under the control of the Controlling Entity.

2) The Controlling Entity is entitled to issue general and specific instructions concerning the management of the Controlled Entity to the management of the Controlled Entity through its Management Board or an agent of its Management Board. The Controlled Entity is obliged to follow the instructions. The right to issue instructions notwithstanding, the management and representation of the Controlled Entity shall remain the responsibility of the management of the Controlled Entity.

3) Instructions must be issued in writing or, if issued verbally, must be confirmed in writing without undue delay.

2.
Profit transfer

1) The Controlled Entity undertakes to transfer all of its profit, as calculated in accordance with the provisions of commercial law, to the Controlling Entity. Subject to the formation or reversal of reserves pursuant to section 2 para. 2 of this Agreement, the maximum amount of the profit transfer must be transferred in accordance with Section 301 of the German Stock Corporation Act (AktG) as amended.

2) With the consent of the Controlling Entity, the Controlled Entity can allocate amounts from its net income for the year to other retained earnings (Section 272 para. 3 of the German Commercial Code (**HGB**)) in so far as admissible under commercial and tax law and economically justifiable using equitable business judgement. Where Section 301 AktG (or an equivalent successor regulation) as amended does not prevent it, other retained earnings formed during the term of this Agreement must be reversed and transferred as profit at the request of the Controlling Entity – where legally admissible – in accordance with Section 272 para. 3 HGB. No amounts resulting from the reversal of other reserves – even in so far as they have been formed during the term of the Agreement – or retained earnings (Section 272 para. 3 HGB) or profit carryforwards formed before the commencement of this Agreement may be transferred.

3) The entitlement to profit transfer shall arise at the closing of each financial year of the Controlled Entity (the "**Reporting Date**") and shall mature at that point.

4) In the event of termination for cause in accordance with section 5 para. 5 of this Agreement, the Controlled Entity is merely obliged to transfer the proportionate profit generated prior to the termination of the Agreement under commercial law.

3.
Loss absorption

1) The Parties agree loss absorption in accordance with the provisions of Section 302 AktG in its entirety (or an equivalent successor regulation) and as amended.

2) The claim of the Controlled Entity to compensation shall mature on each Reporting Date.

4.
Right to information

1) The Controlling Entity is entitled to inspect the books and other business documents of the Controlled Entity at any time. The boards of management of the Controlled Entity are obliged to provide the Controlling Entity with all requested information relating to all legal, corporate and organisational matters of the Controlled Entity at all times.

2) The rights agreed above notwithstanding, the Controlled Entity must report to the Controlling Entity on business developments, especially key transactions, on a continuous basis.

5.

Effectiveness, term and termination

1) This Agreement is concluded subject to the approval of the general meeting of the Controlling Entity and the shareholders' meeting of the Controlled Entity. The resolution of approval of the Controlled Entity must be notarised.

2) The Agreement shall come into effect once entered into the commercial register of the Controlled Entity.

3) The profit transfer and loss absorption obligations shall first apply to the total profit or loss in the financial year of the Controlled Entity in which the Agreement came into effect by being entered into the commercial register of the Controlled Entity.

4) The term of the Agreement is indefinite; the Agreement can be duly terminated to the end of a financial year with a notice period of six months, although not before the end of the financial year of the Controlled Entity at the end of which the minimum fiscal term is met in the sense of Section 14 para. 1 sentence 1 no. 3 in conjunction with Section 17 of the German Corporation Tax Act (KStG) and Section 2 para. 2 sentence 2 of the German Trade Tax Act (GewStG) as amended (currently five years; the "Minimum Term"). If the Agreement is not terminated, it shall renew itself automatically for one financial year each time with the same notice period for termination.

5) This does not affect the right of the Parties to terminate the Agreement prematurely for cause. In particular, the following cases provide cause:

   a. a transaction that results in the Controlling Entity no longer holding the majority of the voting rights from shares in the Controlled Entity, e.g. if the interest of the Controlling Entity in the Controlled Entity is sold or contributed by the Controlling Entity, or

   b. the reorganisation of the Controlling Entity or Controlled Entity due to a merger, split-up or liquidation.

   Furthermore, the Parties are entitled to terminate the Agreement with immediate effect for cause if they have cause to terminate the Agreement in a fiscal sense or if the recognition of the tax group in the sense of the prevailing tax regulations is denied or becomes invalid, regardless of the reason

6) In any case, termination must be carried out in writing.

7) If the effectiveness of this Agreement or its due execution are not recognised fully or at all under tax law, the Parties are agreed that the Minimum Term shall commence on the first day of the financial year of the Controlled Entity in which the criteria for its due execution or the recognition of its effectiveness for tax purposes are first met or are first met again.

6.
Final provisions

1) This Agreement is subject to German law.

2) All amendments and supplements to this Agreement, including this provision, must be carried out in writing.

3) If any provision of this Agreement should be or become invalid or unenforceable, either fully or in part, this shall not affect the effectiveness, enforceability or execution of the remaining provisions. The Parties shall replace an invalid or unenforceable provision with a valid, enforceable provision which best approximates the economic purpose of the invalid or unenforceable provision. The same applies analogously in the case of a loophole. This applies even if the invalidity of a provision is due to a scope of performance or time (date or deadline) that is set out in the Agreement. In this case, a legally admissible scope of performance or time that best approximates the purpose of the original shall be deemed agreed.

4) When interpreting this Agreement or individual provisions of this Agreement, the income tax specifications relating to the recognition of a tax group, especially those in Sections 14 to 19 of the German Corporate Tax Act (KStG) as amended, must be taken into account.

5) Where legally admissible, the place of fulfilment for the mutual obligations and the place of exclusive jurisdiction is Berlin for both Parties.

100% of the shares of TLG HH1 GmbH are held by TLG IMMOBILIEN AG directly. As there are no outside shareholders, TLG IMMOBILIEN AG is not obliged to pay compensation (Section 304 AktG) or settlements (Section 305 AktG). For this reason, it is not necessary to have this Agreement audited by a contract auditor (Section 293b para. 1 AktG).

TLG HH1 GmbH came into existence due to the change in legal form of TLG HH1 GmbH & Co. KG by resolution of the shareholders' meeting on January 2, 2020 and the subsequent entry in the commercial register of TLG HH1 GmbH on January 7, 2020. As such, the annual financial statements of TLG HH1 GmbH & Co. KG for the 2018 and 2019 financial years shall be made available in connection with agenda item 6. The first (short) fiscal year of TLG HH1 GmbH began with the entry into the commercial register and ended on June 30, 2020. By shareholder resolution of June 4, 2020, the articles of association of TLG HH1 GmbH were amended and the fiscal year of TLG HH1 GmbH was changed to a calendar year with effect from July 1, 2020. This amendment to the articles of association was entered into the commercial register on June 10, 2020. Therefore, only the financial statements for the first (short) fiscal year of TLG BES GmbH are available for TLG BES GmbH, which will be made available in connection with agenda item 6. In accordance with the provisions of the German Commercial Code (HGB), TLG HH1 GmbH is exempt from its obligation to prepare a management report.

From the date on which the general meeting was convened onwards, the documents pertaining to agenda item 6 listed in section III.11 of this convocation shall be available online at

https://ir.tlg.eu

under the "General Meeting" section. These documents shall also be available during the general meeting on Wednesday, October 7, 2020. Additionally, on request, the documents shall be posted to every shareholder once, without undue delay and free of charge.

7. Resolution on the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG BN1 GmbH

TLG IMMOBILIEN AG and TLG BN 1 GmbH entered into a control and profit and loss transfer agreement on April 24, 2020 with the former as the controlling entity and the latter as the controlled entity. Essentially, the control and profit and loss transfer agreement encompasses the placement of TLG BN1 GmbH under the control of TLG IMMOBILIEN AG, establishes a duty to transfer the full profit of TLG BN 1 GmbH to TLG IMMOBILIEN AG and an obligation for TLG IMMOBILIEN AG to absorb losses of TLG BN 1 GmbH. In particular, the purpose of the control and profit and loss transfer agreement is to establish a tax group.

The shareholders' meeting of TLG BN 1 GmbH approved the Agreement on April 23, 2020 and had it notarised. However, the Agreement still has to be approved by the general meeting of TLG IMMOBILIEN AG and entered into the commercial register of TLG BN 1 GmbH before it can come into effect.

Therefore, the Management Board and Supervisory Board propose the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG BN 1 GmbH.

The agreement has the following key content:

Control and Profit and Loss Transfer Agreement

between

TLG IMMOBILIEN AG,

Hausvogteiplatz 12, 10117 Berlin,

an Aktiengesellschaft (stock corporation) registered
under HRB 161314 B in the commercial register of the local court of Charlottenburg,

– the "**Controlling Entity**" –

and

TLG BN1 GmbH

Hausvogteiplatz 12, 10117 Berlin,

a Gesellschaft mit beschränkter Haftung (limited liability company) registered
under HRB 213562 B in the commercial register of the local court of Charlottenburg

– the "**Controlled Entity**" –

– both parties are hereinafter referred to collectively as the "**Parties**" –

Recitals

Whereas the Controlling Entity holds all of the shares and voting rights of the Controlled Entity. A 100% parent-subsidiary relationship therefore exists between the Parties. This financial integration of the Controlled Entity into the Controlling Entity has existed without interruption since the start of the current financial year of the Controlled Entity. Now, therefore, the Parties enter into the following control and profit and loss transfer agreement (the "**Agreement**") for the purpose of establishing a tax group under corporation and trade tax law in particular.

1.
Management of the Controlled Entity

1) The Controlled Entity shall put the management of its company under the control of the Controlling Entity.

2) The Controlling Entity is entitled to issue general and specific instructions concerning the management of the Controlled Entity to the management of the Controlled Entity through its Management Board or an agent of its Management Board. The Controlled Entity is obliged to follow the instructions. The right to issue instructions notwithstanding, the management and representation of the Controlled Entity shall remain the responsibility of the management of the Controlled Entity.

3) Instructions must be issued in writing or, if issued verbally, must be confirmed in writing without undue delay.

2.
Profit transfer

1) The Controlled Entity undertakes to transfer all of its profit, as calculated in accordance with the provisions of commercial law, to the Controlling Entity. Subject to the formation or reversal of reserves pursuant to section 2 para. 2 of this Agreement, the maximum amount of the profit transfer must be transferred in accordance with Section 301 of the German Stock Corporation Act (AktG) as amended.

2) With the consent of the Controlling Entity, the Controlled Entity can allocate amounts from its net income for the year to other retained earnings (Section 272 para. 3 of the German Commercial Code (**HGB**)) in so far as admissible under commercial and tax law and economically justifiable using equitable business judgement. Where Section 301 AktG (or an equivalent successor regulation) as amended does not prevent it, other retained earnings formed during the term of this Agreement must be reversed and transferred as profit at the request of the Controlling Entity – where legally admissible – in accordance with Section 272 para. 3 HGB. No amounts resulting from the reversal of other reserves – even in so far as they have been formed during the term of the Agreement – or retained earnings (Section 272 para. 3 HGB) or profit carryforwards formed before the commencement of this Agreement may be transferred.

3) The entitlement to profit transfer shall arise at the closing of each financial year of the Controlled Entity (the "**Reporting Date**") and shall mature at that point.

4) In the event of termination for cause in accordance with section 5 para. 5 of this Agreement, the Controlled Entity is merely obliged to transfer the proportionate profit generated prior to the termination of the Agreement under commercial law.

3.
Loss absorption

1) The Parties agree loss absorption in accordance with the provisions of Section 302 AktG in its entirety (or an equivalent successor regulation) and as amended.

2) The claim of the Controlled Entity to compensation shall mature on each Reporting Date.

4.
Right to information

1) The Controlling Entity is entitled to inspect the books and other business documents of the Controlled Entity at any time. The boards of management of the Controlled Entity are obliged to provide the Controlling Entity with all requested information relating to all legal, corporate and organisational matters of the Controlled Entity at all times.

2) The rights agreed above notwithstanding, the Controlled Entity must report to the Controlling Entity on business developments, especially key transactions, on a continuous basis.

5.
Effectiveness, term and termination

1) This Agreement is concluded subject to the approval of the general meeting of the Controlling Entity and the shareholders' meeting of the Controlled Entity. The resolution of approval of the Controlled Entity must be notarised.

2) The Agreement shall come into effect once entered into the commercial register of the Controlled Entity.

3) The profit transfer and loss absorption obligations shall first apply to the total profit or loss in the financial year of the Controlled Entity in which the Agreement came into effect by being entered into the commercial register of the Controlled Entity.

4) The term of the Agreement is indefinite; the Agreement can be duly terminated to the end of a financial year with a notice period of six months, although not before the end of the financial year of the Controlled Entity at the end of which the minimum fiscal term is met in the sense of Section 14 para. 1 sentence 1 no. 3 in conjunction with Section 17 of the German Corporation Tax Act (KStG) and Section 2 para. 2 sentence 2 of the German Trade Tax Act (GewStG) as amended (currently five years; the "Minimum Term"). If the Agreement is not terminated, it shall renew itself automatically for one financial year each time with the same notice period for termination.

5) This does not affect the right of the Parties to terminate the Agreement prematurely for cause. In particular, the following cases provide cause:

   a. a transaction that results in the Controlling Entity no longer holding the majority of the voting rights from shares in the Controlled Entity, e.g. if the interest of the Controlling Entity in the Controlled Entity is sold or contributed by the Controlling Entity, or

   b. the reorganisation of the Controlling Entity or Controlled Entity due to a merger, split-up or liquidation.

   Furthermore, the Parties are entitled to terminate the Agreement with immediate effect for cause if they have cause to terminate the Agreement in a fiscal sense or if the recognition of the tax group in the sense of the prevailing tax regulations is denied or becomes invalid, regardless of the reason.

6) In any case, termination must be carried out in writing.

7) If the effectiveness of this Agreement or its due execution are not recognised fully or at all under tax law, the Parties are agreed that the Minimum Term shall commence on the first day of the financial year of the Controlled Entity in which the criteria for its due execution or the recognition of its effectiveness for tax purposes are first met or are first met again.

6.
Final provisions

1) This Agreement is subject to German law.

2) All amendments and supplements to this Agreement, including this provision, must be carried out in writing.

3) If any provision of this Agreement should be or become invalid or unenforceable, either fully or in part, this shall not affect the effectiveness, enforceability or execution of the remaining provisions. The Parties shall replace an invalid or unenforceable provision with a valid, enforceable provision which best approximates the economic purpose of the invalid or unenforceable provision. The same applies analogously in the case of a loophole. This applies even if the invalidity of a provision is due to a scope of performance or time (date or deadline) that is set out in the Agreement. In this case, a legally admissible scope of performance or time that best approximates the purpose of the original shall be deemed agreed.

4) When interpreting this Agreement or individual provisions of this Agreement, the income tax specifications relating to the recognition of a tax group, especially those in Sections 14 to 19 of the German Corporate Tax Act (KStG) as amended, must be taken into account.

5) Where legally admissible, the place of fulfilment for the mutual obligations and the place of exclusive jurisdiction is Berlin for both Parties.

100% of the shares of TLG BN 1 GmbH are held by TLG IMMOBILIEN AG directly. As there are no outside shareholders, TLG IMMOBILIEN AG is not obliged to pay compensation (Section 304 AktG) or settlements (Section 305 AktG). For this reason, it is not necessary to have this Agreement audited by a contract auditor (Section 293b para. 1 AktG).

From the date on which the general meeting was convened onwards, the documents pertaining to agenda item 7 listed in section III.11 of this convocation shall be available online at

https://ir.tlg.eu

under the "General Meeting" section. These documents shall also be available during the general meeting on Wednesday, October 7, 2020. Additionally, on request, the documents shall be posted to every shareholder once, without undue delay and free of charge.

TLG BN 1 GmbH came into existence due to the change in legal form of TLG BN 1 GmbH & Co. KG by resolution of the shareholders' meeting on January 2, 2020 and the subsequent entry in the commercial register of TLG BN 1 GmbH on January 7, 2020. Therefore, the annual financial statements of TLG BN 1 GmbH & Co. KG for the 2017, 2018 and 2019 financial years shall be made accessible in connection with agenda item 7, in which regard TLG BN 1 GmbH & Co. KG traded under the name WCM Handelsmärkte V GmbH & Co. KG until February 6, 2019. No annual financial statements that could be made available exist for TLG BN 1 GmbH so far. In accordance with the provisions of the German Commercial Code (HGB), TLG BN 1 GmbH is exempt from its obligation to prepare a management report.

8. Resolution on the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG BES GmbH

TLG IMMOBILIEN AG and TLG BES GmbH entered into a control and profit and loss transfer agreement on April 24, 2020 with the former as the controlling entity and the latter as the controlled entity. Essentially, the control and profit and loss transfer agreement encompasses the placement of TLG BES GmbH under the control of TLG IMMOBILIEN AG, establishes a duty to transfer the full profit of TLG BES GmbH to TLG IMMOBILIEN AG and an obligation for TLG IMMOBILIEN AG to absorb losses of TLG BES GmbH. In particular, the purpose of the control and profit and loss transfer agreement is to establish a tax group.

The shareholders' meeting of TLG BES GmbH approved the Agreement on April 23, 2020 and had it notarised. However, the Agreement still has to be approved by the general meeting of TLG IMMOBILIEN AG and entered into the commercial register of TLG BES GmbH before it can come into effect.

Therefore, the Management Board and Supervisory Board propose the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG BES GmbH.

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under HRB 161314 B in the commercial register of the local court of Charlottenburg,

– the "**Controlling Entity**" –

and

TLG BES GmbH

Hausvogteiplatz 12, 10117 Berlin,

a Gesellschaft mit beschränkter Haftung (limited liability company) registered
under HRB 212744 B in the commercial register of the local court of Charlottenburg

– the "**Controlled Entity**" –

– both parties are hereinafter referred to collectively as the "**Parties**" –

Recitals

Whereas the Controlling Entity holds all of the shares and voting rights of the Controlled Entity. A 100% parent-subsidiary relationship therefore exists between the Parties. This financial integration of the Controlled Entity into the Controlling Entity has existed without interruption since the start of the current financial year of the Controlled Entity. Now, therefore, the Parties enter into the following control and profit and loss transfer agreement (the "**Agreement**") for the purpose of establishing a tax group under corporation and trade tax law in particular.

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3) Instructions must be issued in writing or, if issued verbally, must be confirmed in writing without undue delay.

2.
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2) With the consent of the Controlling Entity, the Controlled Entity can allocate amounts from its net income for the year to other retained earnings (Section 272 para. 3 of the German Commercial Code (**HGB**)) in so far as admissible under commercial and tax law and economically justifiable using equitable business judgement. Where Section 301 AktG (or an equivalent successor regulation) as amended does not prevent it, other retained earnings formed during the term of this Agreement must be reversed and transferred as profit at the request of the Controlling Entity – where legally admissible – in accordance with Section 272 para. 3 HGB. No amounts resulting from the reversal of other reserves – even in so far as they have been formed during the term of the Agreement – or retained earnings (Section 272 para. 3 HGB) or profit carryforwards formed before the commencement of this Agreement may be transferred.

3) The entitlement to profit transfer shall arise at the closing of each financial year of the Controlled Entity (the "**Reporting Date**") and shall become effective at that point.

4) In the event of termination for cause in accordance with section 5 para. 5 of this Agreement, the Controlled Entity is merely obliged to transfer the proportionate profit generated prior to the termination of the Agreement under commercial law.

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1) The Parties agree loss absorption in accordance with the provisions of Section 302 AktG in its entirety (or an equivalent successor regulation) and as amended.

2) The claim of the Controlled Entity to compensation shall mature on each Reporting Date.

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2) The Agreement shall come into effect once entered into the commercial register of the Controlled Entity.

3) The profit transfer and loss absorption obligations shall first apply to the total profit or loss in the financial year of the Controlled Entity in which the Agreement came into effect by being entered into the commercial register of the Controlled Entity.

4) The term of the Agreement is indefinite; the Agreement can be duly terminated to the end of a financial year with a notice period of six months, although not before the end of the financial year of the Controlled Entity at the end of which the minimum fiscal term is met in the sense of Section 14 para. 1 sentence 1 no. 3 in conjunction with Section 17 of the German Corporation Tax Act (KStG) and Section 2 para. 2 sentence 2 of the German Trade Tax Act (GewStG) as amended (currently five years; the "Minimum Term"). If the Agreement is not terminated, it shall renew itself automatically for one financial year each time with the same notice period for termination.

5) This does not affect the right of the Parties to terminate the Agreement prematurely for cause. In particular, the following cases provide cause:

   a. a transaction that results in the Controlling Entity no longer holding the majority of the voting rights from shares in the Controlled Entity, e.g. if the interest of the Controlling Entity in the Controlled Entity is sold or contributed by the Controlling Entity, or

   b. the reorganisation of the Controlling Entity or Controlled Entity due to a merger, split-up or liquidation.

   Furthermore, the Parties are entitled to terminate the Agreement with immediate effect for cause if they have cause to terminate the Agreement in a fiscal sense or if the recognition of the tax group in the sense of the prevailing tax regulations is denied or becomes invalid, regardless of the reason

6) In any case, termination must be carried out in writing.

7) If the effectiveness of this Agreement or its due execution are not recognised fully or at all under tax law, the Parties are agreed that the Minimum Term shall commence on the first day of the financial year of the Controlled Entity in which the criteria for its due execution or the recognition of its effectiveness for tax purposes are first met or are first met again.

6.
Final provisions

1) This Agreement is subject to German law.

2) All amendments and supplements to this Agreement, including this provision, must be carried out in writing.

3) If any provision of this Agreement should be or become invalid or unenforceable, either fully or in part, this shall not affect the effectiveness, enforceability or execution of the remaining provisions. The Parties shall replace an invalid or unenforceable provision with a valid, enforceable provision which best approximates the economic purpose of the invalid or unenforceable provision. The same applies analogously in the case of a loophole. This applies even if the invalidity of a provision is due to a scope of performance or time (date or deadline) that is set out in the Agreement. In this case, a legally admissible scope of performance or time that best approximates the purpose of the original shall be deemed agreed.

4) When interpreting this Agreement or individual provisions of this Agreement, the income tax specifications relating to the recognition of a tax group, especially those in Sections 14 to 19 of the German Corporate Tax Act (KStG) as amended, must be taken into account.

5) Where legally admissible, the place of fulfilment for the mutual obligations and the place of exclusive jurisdiction is Berlin for both Parties.

100% of the shares of TLG BES GmbH are held by TLG IMMOBILIEN AG directly. As there are no outside shareholders, TLG IMMOBILIEN AG is not obliged to pay compensation (Section 304 AktG) or settlements (Section 305 AktG). For this reason, it is not necessary to have this Agreement audited by a contract auditor (Section 293b para. 1 AktG).

From the date on which the general meeting was convened onwards, the documents pertaining to agenda item 8 listed in section III.11 of this convocation shall be available online at

https://ir.tlg.eu

under the "General Meeting" section. These documents shall also be available during the general meeting on Wednesday, October 7, 2020. Additionally, on request, the documents shall be posted to every shareholder once, without undue delay and free of charge.

TLG BES GmbH was established on December 3, 2019 by entry into the commercial register. The financial year of TLG BES GmbH initially differed from the calendar year and began on July 1 and ended on June 30 of each year. The first (short) fiscal year of TLG BES GmbH began with the entry into the commercial register and ended on June 30, 2020. By shareholder resolution of June 4, 2020, the articles of association of TLG BES GmbH were amended and the fiscal year of TLG BES GmbH was changed to a calendar year with effect from July 1, 2020. This amendment to the articles of association was entered into the commercial register on June 11, 2020. Therefore, only the financial statements for the first (short) fiscal year of TLG BES GmbH are available for TLG BES GmbH, which will be made available in connection with agenda item 8. In accordance with the provisions of the German Commercial Code (HGB), TLG BN 1 GmbH is exempt from its obligation to prepare a management report.

9. Resolution on the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG PB1 GmbH

TLG IMMOBILIEN AG and TLG PB1 GmbH entered into a control and profit and loss transfer agreement on April 24, 2020 with the former as the controlling entity and the latter as the controlled entity. Essentially, the control and profit and loss transfer agreement encompasses the placement of TLG PB1 GmbH under the control of TLG IMMOBILIEN AG, establishes a duty to transfer the full profit of TLG PB1 GmbH to TLG IMMOBILIEN AG and an obligation for TLG IMMOBILIEN AG to absorb losses of TLG PB1 GmbH. In particular, the purpose of the control and profit and loss transfer agreement is to establish a tax group.

The shareholders' meeting of TLG PB1 GmbH approved the Agreement on April 23, 2020 and had it notarised. However, the Agreement still has to be approved by the general meeting of TLG IMMOBILIEN AG and entered into the commercial register of TLG PB1 GmbH before it can come into effect.

Therefore, the Management Board and Supervisory Board propose the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG PB1 GmbH.

The agreement has the following key content:

Control and Profit and Loss Transfer Agreement

between

TLG IMMOBILIEN AG,

Hausvogteiplatz 12, 10117 Berlin,

an Aktiengesellschaft (stock corporation) registered
under HRB 161314 B in the commercial register of the local court of Charlottenburg,

– the "**Controlling Entity**" –

and

TLG PB1 GmbH

Hausvogteiplatz 12, 10117 Berlin,

a Gesellschaft mit beschränkter Haftung (limited liability company) registered
under HRB 214168 B in the commercial register of the local court of Charlottenburg

– the "**Controlled Entity**" –

– both parties are hereinafter referred to collectively as the "**Parties**" –

Recitals

Whereas the Controlling Entity holds all of the shares and voting rights of the Controlled Entity. A 100% parent-subsidiary relationship therefore exists between the Parties. This financial integration of the Controlled Entity into the Controlling Entity has existed without interruption since the start of the current financial year of the Controlled Entity. Now, therefore, the Parties enter into the following control and profit and loss transfer agreement (the "**Agreement**") for the purpose of establishing a tax group under corporation and trade tax law in particular.

1.
Management of the Controlled Entity

1) The Controlled Entity shall put the management of its company under the control of the Controlling Entity.

2) The Controlling Entity is entitled to issue general and specific instructions concerning the management of the Controlled Entity to the management of the Controlled Entity through its Management Board or an agent of its Management Board. The Controlled Entity is obliged to follow the instructions. The right to issue instructions notwithstanding, the management and representation of the Controlled Entity shall remain the responsibility of the management of the Controlled Entity.

3) Instructions must be issued in writing or, if issued verbally, must be confirmed in writing without undue delay.

2.
Profit transfer

1) The Controlled Entity undertakes to transfer all of its profit, as calculated in accordance with the provisions of commercial law, to the Controlling Entity. Subject to the formation or reversal of reserves pursuant to section 2 para. 2 of this Agreement, the maximum amount of the profit transfer must be transferred in accordance with Section 301 of the German Stock Corporation Act (AktG) as amended.

2) With the consent of the Controlling Entity, the Controlled Entity can allocate amounts from its net income for the year to other retained earnings (Section 272 para. 3 of the German Commercial Code (**HGB**)) in so far as admissible under commercial and tax law and economically justifiable using equitable business judgement. Where Section 301 AktG (or an equivalent successor regulation) as amended does not prevent it, other retained earnings formed during the term of this Agreement must be reversed and transferred as profit at the request of the Controlling Entity – where legally admissible – in accordance with Section 272 para. 3 HGB. No amounts resulting from the reversal of other reserves – even in so far as they have been formed during the term of the Agreement – or retained earnings (Section 272 para. 3 HGB) or profit carryforwards formed before the commencement of this Agreement may be transferred.

3) The entitlement to profit transfer shall arise at the closing of each financial year of the Controlled Entity (the "**Reporting Date**") and shall mature at that point.

4) In the event of termination for cause in accordance with section 5 para. 5 of this Agreement, the Controlled Entity is merely obliged to transfer the proportionate profit generated prior to the termination of the Agreement under commercial law.

3.
Loss absorption

1) The Parties agree loss absorption in accordance with the provisions of Section 302 AktG in its entirety (or an equivalent successor regulation) and as amended.

2) The claim of the Controlled Entity to compensation shall mature on each Reporting Date.

4.
Right to information

1) The Controlling Entity is entitled to inspect the books and other business documents of the Controlled Entity at any time. The boards of management of the Controlled Entity are obliged to provide the Controlling Entity with all requested information relating to all legal, corporate and organisational matters of the Controlled Entity at all times.

2) The rights agreed above notwithstanding, the Controlled Entity must report to the Controlling Entity on business developments, especially key transactions, on a continuous basis.

5.
Effectiveness, term and termination

1) This Agreement is concluded subject to the approval of the general meeting of the Controlling Entity and the shareholders' meeting of the Controlled Entity. The resolution of approval of the Controlled Entity must be notarised.

2) The Agreement shall come into effect once entered into the commercial register of the Controlled Entity.

3) The profit transfer and loss absorption obligations shall first apply to the total profit or loss in the financial year of the Controlled Entity in which the Agreement came into effect by being entered into the commercial register of the Controlled Entity.

4) The term of the Agreement is indefinite; the Agreement can be duly terminated to the end of a financial year with a notice period of six months, although not before the end of the financial year of the Controlled Entity at the end of which the minimum fiscal term is met in the sense of Section 14 para. 1 sentence 1 no. 3 in conjunction with Section 17 of the German Corporation Tax Act (KStG) and Section 2 para. 2 sentence 2 of the German Trade Tax Act (GewStG) as amended (currently five years; the "Minimum Term"). If the Agreement is not terminated, it shall renew itself automatically for one financial year each time with the same notice period for termination.

5) This does not affect the right of the Parties to terminate the Agreement prematurely for cause. In particular, the following cases provide cause:

   a. a transaction that results in the Controlling Entity no longer holding the majority of the voting rights from shares in the Controlled Entity, e.g. if the interest of the Controlling Entity in the Controlled Entity is sold or contributed by the Controlling Entity, or

   b. the reorganisation of the Controlling Entity or Controlled Entity due to a merger, split-up or liquidation.

   Furthermore, the Parties are entitled to terminate the Agreement with immediate effect for cause if they have cause to terminate the Agreement in a fiscal sense or if the recognition of the tax group in the sense of the prevailing tax regulations is denied or becomes invalid, regardless of the reason

6) In any case, termination must be carried out in writing.

7) If the effectiveness of this Agreement or its due execution are not recognised fully or at all under tax law, the Parties are agreed that the Minimum Term shall commence on the first day of the financial year of the Controlled Entity in which the criteria for its due execution or the recognition of its effectiveness for tax purposes are first met or are first met again.

6.
Final provisions

1) This Agreement is subject to German law.

2) All amendments and supplements to this Agreement, including this provision, must be carried out in writing.

3) If any provision of this Agreement should be or become invalid or unenforceable, either fully or in part, this shall not affect the effectiveness, enforceability or execution of the remaining provisions. The Parties shall replace an invalid or unenforceable provision with a valid, enforceable provision which best approximates the economic purpose of the invalid or unenforceable provision. The same applies analogously in the case of a loophole. This applies even if the invalidity of a provision is due to a scope of performance or time (date or deadline) that is set out in the Agreement. In this case, a legally admissible scope of performance or time that best approximates the purpose of the original shall be deemed agreed.

4) When interpreting this Agreement or individual provisions of this Agreement, the income tax specifications relating to the recognition of a tax group, especially those in Sections 14 to 19 of the German Corporate Tax Act (KStG) as amended, must be taken into account.

5) Where legally admissible, the place of fulfilment for the mutual obligations and the place of exclusive jurisdiction is Berlin for both Parties.

100% of the shares of TLG PB1 GmbH are held by TLG IMMOBILIEN AG directly. As there are no outside shareholders, TLG IMMOBILIEN AG is not obliged to pay compensation (Section 304 AktG) or settlements (Section 305 AktG). For this reason, it is not necessary to have this Agreement audited by a contract auditor (Section 293b para. 1 AktG).

From the date on which the general meeting was convened onwards, the documents pertaining to agenda item 9 listed in section III.11 of this convocation shall be available online at

https://ir.tlg.eu

under the "General Meeting" section. These documents shall also be available during the general meeting on Wednesday, October 7, 2020. Additionally, on request, the documents shall be posted to every shareholder once, without undue delay and free of charge.

TLG PB1 GmbH was established on January 28, 2020 by entry into the commercial register. The first financial year starts when the company is entered into the commercial register and ends on the following December 31. No annual financial statements therefore exist for it. As such, no annual financial statements can be made available in connection with agenda item 9.

10. Resolution on the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG PB3 GmbH

TLG IMMOBILIEN AG and TLG PB3 GmbH entered into a control and profit and loss transfer agreement on April 24, 2020 with the former as the controlling entity and the latter as the controlled entity. Essentially, the control and profit and loss transfer agreement encompasses the placement of TLG PB3 GmbH under the control of TLG IMMOBILIEN AG, establishes a duty to transfer the full profit of TLG PB3 GmbH to TLG IMMOBILIEN AG and an obligation for TLG IMMOBILIEN AG to absorb losses of TLG PB3 GmbH. In particular, the purpose of the control and profit and loss transfer agreement is to establish a tax group.

The shareholders' meeting of TLG PB3 GmbH approved the Agreement on April 23, 2020 and had it notarised. However, the Agreement still has to be approved by the general meeting of TLG IMMOBILIEN AG and entered into the commercial register of TLG PB3 GmbH before it can come into effect.

Therefore, the Management Board and Supervisory Board propose the approval of the conclusion of the control and profit and loss transfer agreement between TLG IMMOBILIEN AG and TLG PB3 GmbH.

The agreement has the following key content:

Control and Profit and Loss Transfer Agreement

between

TLG IMMOBILIEN AG,

Hausvogteiplatz 12, 10117 Berlin,

an Aktiengesellschaft (stock corporation) registered
under HRB 161314 B in the commercial register of the local court of Charlottenburg,

– the "**Controlling Entity**" –

and

TLG PB3 GmbH

Hausvogteiplatz 12, 10117 Berlin,

a Gesellschaft mit beschränkter Haftung (limited liability company) registered
under HRB 214207 B in the commercial register of the local court of Charlottenburg

– the "**Controlled Entity**" –

– both parties are hereinafter referred to collectively as the "**Parties**" –

Recitals

Whereas the Controlling Entity holds all of the shares and voting rights of the Controlled Entity. A 100% parent-subsidiary relationship therefore exists between the Parties. This financial integration of the Controlled Entity into the Controlling Entity has existed without interruption since the start of the current financial year of the Controlled Entity. Now, therefore, the Parties enter into the following control and profit and loss transfer agreement (the "**Agreement**") for the purpose of establishing a tax group under corporation and trade tax law in particular.

1.
Management of the Controlled Entity

1) The Controlled Entity shall put the management of its company under the control of the Controlling Entity.

2) The Controlling Entity is entitled to issue general and specific instructions concerning the management of the Controlled Entity to the management of the Controlled Entity through its Management Board or an agent of its Management Board. The Controlled Entity is obliged to follow the instructions. The right to issue instructions notwithstanding, the management and representation of the Controlled Entity shall remain the responsibility of the management of the Controlled Entity.

3) Instructions must be issued in writing or, if issued verbally, must be confirmed in writing without undue delay.

2.
Profit transfer

1) The Controlled Entity undertakes to transfer all of its profit, as calculated in accordance with the provisions of commercial law, to the Controlling Entity. Subject to the formation or reversal of reserves pursuant to section 2 para. 2 of this Agreement, the maximum amount of the profit transfer must be transferred in accordance with Section 301 of the German Stock Corporation Act (AktG) as amended.

2) With the consent of the Controlling Entity, the Controlled Entity can allocate amounts from its net income for the year to other retained earnings (Section 272 para. 3 of the German Commercial Code (**HGB**)) in so far as admissible under commercial and tax law and economically justifiable using equitable business judgement. Where Section 301 AktG (or an equivalent successor regulation) as amended does not prevent it, other retained earnings formed during the term of this Agreement must be reversed and transferred as profit at the request of the Controlling Entity – where legally admissible – in accordance with Section 272 para. 3 HGB. No amounts resulting from the reversal of other reserves – even in so far as they have been formed during the term of the Agreement – or retained earnings (Section 272 para. 3 HGB) or profit carryforwards formed before the commencement of this Agreement may be transferred.

3) The entitlement to profit transfer shall arise at the closing of each financial year of the Controlled Entity (the "**Reporting Date**") and shall mature at that point.

4) In the event of termination for cause in accordance with section 5 para. 5 of this Agreement, the Controlled Entity is merely obliged to transfer the proportionate profit generated prior to the termination of the Agreement under commercial law.

3.
Loss absorption

1) The Parties agree loss absorption in accordance with the provisions of Section 302 AktG in its entirety (or an equivalent successor regulation) and as amended.

2) The claim of the Controlled Entity to compensation shall mature on each Reporting Date.

4.
Right to information

1) The Controlling Entity is entitled to inspect the books and other business documents of the Controlled Entity at any time. The boards of management of the Controlled Entity are obliged to provide the Controlling Entity with all requested information relating to all legal, corporate and organisational matters of the Controlled Entity at all times.

2) The rights agreed above notwithstanding, the Controlled Entity must report to the Controlling Entity on business developments, especially key transactions, on a continuous basis.

5.

Effectiveness, term and termination

1) This Agreement is concluded subject to the approval of the general meeting of the Controlling Entity and the shareholders' meeting of the Controlled Entity. The resolution of approval of the Controlled Entity must be notarised.

2) The Agreement shall come into effect once entered into the commercial register of the Controlled Entity.

3) The profit transfer and loss absorption obligations shall first apply to the total profit or loss in the financial year of the Controlled Entity in which the Agreement came into effect by being entered into the commercial register of the Controlled Entity.

4) The term of the Agreement is indefinite; the Agreement can be duly terminated to the end of a financial year with a notice period of six months, although not before the end of the financial year of the Controlled Entity at the end of which the minimum fiscal term is met in the sense of Section 14 para. 1 sentence 1 no. 3 in conjunction with Section 17 of the German Corporation Tax Act (KStG) and Section 2 para. 2 sentence 2 of the German Trade Tax Act (GewStG) as amended (currently five years; the "Minimum Term"). If the Agreement is not terminated, it shall renew itself automatically for one financial year each time with the same notice period for termination.

5) This does not affect the right of the Parties to terminate the Agreement prematurely for cause. In particular, the following cases provide cause:

   a. a transaction that results in the Controlling Entity no longer holding the majority of the voting rights from shares in the Controlled Entity, e.g. if the interest of the Controlling Entity in the Controlled Entity is sold or contributed by the Controlling Entity, or

   b. the reorganisation of the Controlling Entity or Controlled Entity due to a merger, split-up or liquidation.

   Furthermore, the Parties are entitled to terminate the Agreement with immediate effect for cause if they have cause to terminate the Agreement in a fiscal sense or if the recognition of the tax group in the sense of the prevailing tax regulations is denied or becomes invalid, regardless of the reason

6) In any case, termination must be carried out in writing.

7) If the effectiveness of this Agreement or its due execution are not recognised fully or at all under tax law, the Parties are agreed that the Minimum Term shall commence on the first day of the financial year of the Controlled Entity in which the criteria for its due execution or the recognition of its effectiveness for tax purposes are first met or are first met again.

6.
Final provisions

1) This Agreement is subject to German law.

2) All amendments and supplements to this Agreement, including this provision, must be carried out in writing.

3) If any provision of this Agreement should be or become invalid or unenforceable, either fully or in part, this shall not affect the effectiveness, enforceability or execution of the remaining provisions. The Parties shall replace an invalid or unenforceable provision with a valid, enforceable provision which best approximates the economic purpose of the invalid or unenforceable provision. The same applies analogously in the case of a loophole. This applies even if the invalidity of a provision is due to a scope of performance or time (date or deadline) that is set out in the Agreement. In this case, a legally admissible scope of performance or time that best approximates the purpose of the original shall be deemed agreed.

4) When interpreting this Agreement or individual provisions of this Agreement, the income tax specifications relating to the recognition of a tax group, especially those in Sections 14 to 19 of the German Corporate Tax Act (KStG) as amended, must be taken into account.

5) Where legally admissible, the place of fulfilment for the mutual obligations and the place of exclusive jurisdiction is Berlin for both Parties.

100% of the shares of TLG PB3 GmbH are held by TLG IMMOBILIEN AG directly. As there are no outside shareholders, TLG IMMOBILIEN AG is not obliged to pay compensation (Section 304 AktG) or settlements (Section 305 AktG). For this reason, it is not necessary to have this Agreement audited by a contract auditor (Section 293b para. 1 AktG).

From the date on which the general meeting was convened onwards, the documents pertaining to agenda item 10 listed in section III.11 of this convocation shall be available online at

https://ir.tlg.eu

under the "General Meeting" section. These documents shall also be available during the general meeting on Wednesday, October 7, 2020. Additionally, on request, the documents shall be posted to every shareholder once, without undue delay and free of charge.

TLG PB3 GmbH was established on January 28, 2020 by entry into the commercial register. The first financial year starts when the company is entered into the commercial register and ends on the following December 31. No annual financial statements therefore exist for it. As such, no annual financial statements can be made available in connection with agenda item 11.

11. Resolution on the composition of the Supervisory Board and on the amendment of Article 11 para. 1 of the Articles of Association

In accordance with Section 95 para. 1 sentence 2 AktG in conjunction with Article 11 para. 1 of the Articles of Association of the company, the Supervisory Board of the company consists of six people. The Supervisory Board of the company is not co-determined.

For costs and efficiency reasons, a Supervisory Board consisting of the statutory minimum number of three members seems to be in the interest of the company and the shareholders. Therefore, the size of the Supervisory Board should be adjusted accordingly.

Therefore, the Management Board and Supervisory Board propose the following resolution:

Article 11 para. 1 of the Articles of Association is repealed and revised as follows:

"The Supervisory Board consists of three members."

The Management Board is instructed to enter the amendment of the Articles of Association approved under agenda item 11 into the commercial register only if (i) no objection to the resolution to be adopted under this agenda item 11 and/or to the resolution to be adopted under agenda item 12 for the election of Mr. Frank Roseen as Supervisory Board member has been declared in the minutes of the general meeting by the end of the general meeting or no action for rescission or nullity has been filed by the end of the period for rescission, or (ii) all actions for rescission or annulment against the resolution to be adopted under this agenda item 11 and/or against the resolution to be adopted under Agenda item 12 for the election of Mr. Frank Roseen have become non-appealing and final by judgment or by termination by other measures. In this regard, the Management Board is authorised to register the amendment of the Articles of Association for entry into the commercial register independently of the other resolutions of the general meeting.

12. Resolution on the election to the Supervisory Board

Pursuant to Section 95 para. 1 sentence 2 AktG in conjunction with Article 11 para. 1 of the Articles of Association, the Supervisory Board of the company currently consists of six members. The Supervisory Board of the company is not co-determined.

Mr Stefan E. Kowski resigned from the Supervisory Board on May 15, 2019. In addition, Mr Klaus Krägel, resigned as member of the Supervisory Board with effect from the end of the annual general meeting in 2020. Mr. Jonathan Lurie and Mr. Helmut Ullrich will each resign from their office as members of the Supervisory Board at their own request when the entry in the Commercial Register of the amendment to the Articles of Association proposed under agenda item 11 regarding the reduction of the Supervisory Board from six to three members takes effect.

With regard to the adjustment of the size of the Supervisory Board to three members to be elected by the general meeting to be resolved under agenda item 11, in addition to Mr. Sascha Hettrich, whose term of office ends at the end of the annual general meeting 2023, and Mr. Ran Laufer, whose term of office ends at the end of the annual general meeting 2024, another person is to be elected to the Supervisory Board.

Therefore, on the recommendation of the presidential and nomination committee and taking into account the objectives for the composition of the Supervisory Board, the Supervisory Board proposes that the shareholders elect the following person as shareholder representative as member to the Supervisory Board:

- Mr Frank Roseen, member of the board of directors of Aroundtown SA, resident in Luxembourg, Grand Duchy of Luxembourg

The appointment takes effect from the end of the general meeting on October 7, 2020 until the end of the general meeting that resolves on the exoneration of the members of the Supervisory Board for the fourth financial year following the start of the term of office; the financial year in which the term of office starts is not included.

The recommendation of the presidential and nomination committee and the related election proposal of the Supervisory Board regarding agenda item 12 takes into consideration the objectives adopted by the Supervisory Board in terms of its composition and also takes into consideration the profile of skills and expertise for the overall board as prepared by the Supervisory Board. As such, the diversity concept drawn up by the Supervisory Board for its own composition will also be implemented. The current objectives and the profile of skills and expertise adopted by the Supervisory Board are published in the corporate governance report for the 2019 financial year along with the status of their implementation. The diversity concept is also published in the corporate governance report for the 2019 financial year. The corporate governance report shall be made available to the general meeting on the company's website at

https://ir.tlg.eu

under the "General Meeting" section and will also be available prior to the convocation of the general meeting on the company's website at

https://ir.tlg.eu/corporategovernance.

More information on the candidate for election to the Supervisory Board, especially the candidate's CV, and information on other memberships in comparable committees in the sense of Section 125 para. 1 sentence 5 AktG and on C.13 and C.14 of the German Corporate Governance Code is available in section II.1 following the agenda.

13. Resolution on the creation of an Authorised Capital 2020 with the option to exclude subscription rights and on the cancellation of the existing Authorised Capital 2017/II, as well as the corresponding amendment of the Articles of Association

By resolution of the general meeting on November 22, 2017 and with the approval of the Supervisory Board, the Management Board was authorised to increase the share capital of the company by up to EUR 20,405,764.00 in exchange for cash contributions (Authorised Capital 2017/II) by issuing up to 20,405,764 new no-par value bearer shares at once or in stages by November 21, 2022.

Making partial use of this authority, in June 2019 the company increased the share capital of the company by EUR 8,500,000.00 from EUR 103,384,729.00 to EUR 111,884,729.00, i.e. by approximately 8.2%, in exchange for cash contributions and excluding the subscription rights of shareholders. Therefore, only EUR 11,905,764.00 currently remains of the Authorised Capital 2017/II.

Pursuant to Section 186 para. 3 sentence 4 AktG, shares may only be issued in exchange for cash contributions and excluding subscription rights if the proportionate amount of share capital attributable to the new shares issued without subscription rights does not exceed 10% of the share capital during the term of the authority, neither when the authorisation takes effect nor when it is exercised. Therefore, the option to issue shares in exchange for cash contributions and excluding subscription rights pursuant to Section 186 para. 3 sentence 4 AktG on the basis of the Authorised Capital 2017/II is only available to a limited extent after the capital increase in June 2019 came into effect.

In order for the company to remain flexible in future and be able to strengthen its equity if necessary and make use of attractive opportunities for growth, the Authorised Capital 2017/II should be cancelled and a new authorised capital 2020 should be adopted. In particular, this will make it possible to issue shares in exchange for cash contributions and excluding subscription rights pursuant to Section 186 para. 3 sentence 4 AktG if the proportionate amount of share capital attributable to the new shares issued without subscription rights does not exceed 10% of the share capital, neither when the authorisation takes effect nor when it is exercised. As such, the company will have the same flexibility with regard to use of the authorised capital as it had after resolution of the general meeting granting the authority on November 22, 2017 was entered in the commercial register on January 18, 2018 and even immediately after the IPO. The Authorised Capital 2020 will also enable the company to seize attractive investment opportunities as the subscription rights can be excluded when shares are issued in exchange for contributions in kind. By creating the new Authorised Capital 2020, the company will gain the flexibility it needs to continue implementing the growth strategy it has pursued successfully over the past few years.

a) Creation of an Authorised Capital 2020 with the option of excluding subscription rights

With the approval of the Supervisory Board, the Management Board is authorised to increase the share capital of the company by up to EUR 44,829,000.00 in exchange for cash contributions and/or contributions in kind by issuing up to 44,829,000 new no-par value bearer shares at once or in stages by October 6, 2025 (Authorised Capital 2020).

As a rule, the shareholders are to be granted subscription rights. In accordance with Section 186 para. 5 AktG, the shares can also be acquired by one or more credit institutions along with the duty to offer them to the stockholders for subscription (an indirect subscription right).

However, with the approval of the Supervisory Board, the Management Board is authorised to exclude the subscription rights of the shareholders for one or more capital increases in connection with the Authorised Capital 2020

(1) in order to exclude subscription rights for fractional amounts;

(2) where necessary in order to grant the subscription rights to new no-par value bearer shares of the company to holders/creditors of convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments; hereinafter referred to collectively as "Bonds") with conversion or option rights or obligations and that have been or will be issued by the company, a company controlled by it or a company under its majority ownership, directly or indirectly, to which they would be entitled as shareholders upon exercising the option or conversion rights or fulfilling the conversion or option obligations;

(3) to issue shares in exchange for cash contributions if the par value of the new shares is not significantly lower than the stock exchange price of the already listed shares in the sense of Section 203 para. 1 and 2 and Section 186 para. 3 sentence 4 AktG, and the proportionate amount of share capital attributable to the new shares issued without subscription rights pursuant to Section 186 para. 3 sentence 4 AktG does not exceed 10% of the share capital during the term of the authority, neither when the authorisation takes effect nor when it is exercised. Shares that have been issued to service Bonds with conversion or option rights or obligations or that will be issued on the basis of the valid conversion price at the time of the resolution of the Management Board on the utilisation of the Authorised Capital 2020 must be counted towards this limit of 10% of the share capital, provided that the Bonds were issued in application of Section 186 para. 3 sentence 4 AktG during the term of this authorisation and excluding subscription rights. Furthermore, treasury shares that have been sold during the term of this authorisation and excluding the subscription rights of shareholders must be counted towards this limit of 10% of the share capital in accordance with Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG;

(4) to issue shares in exchange for contributions in kind, especially for the purposes of acquiring (even indirectly) companies, parts of companies, interests in companies or other assets (such as property portfolios, shares in real estate companies and accounts receivable) or servicing Bonds that have been issued in exchange for contributions in kind.

Furthermore, with the approval of the Supervisory Board, the Management Board is authorised to define the remaining content of the share rights (including profit-sharing rights for the new shares that deviate from Section 60 para. 2 sentence 3 AktG) and the conditions of the share issue.

b) Amendment of Article 6 of the Articles of Association

For the Authorised Capital 2020, Article 6 of the Articles of Association is repealed and revised as follows:

"6.
Authorised Capital

(1) With the approval of the Supervisory Board, the Management Board is authorised to increase the share capital of the company by up to EUR 44,829,000.00 in exchange for cash contributions and/or contributions in kind by issuing up to 44,829,000 new no-par value bearer shares at once or in stages by October 6, 2020 (Authorised Capital 2020).

(2) As a rule, the shareholders are to be granted subscription rights. In accordance with Section 186 para. 5 AktG, the shares can also be acquired by one or more credit institutions along with the duty to offer them to the stockholders for subscription (an indirect subscription right). However, with the approval of the Supervisory Board, the Management Board is authorised to exclude the subscription rights of the shareholders for one or more capital increases in connection with the Authorised Capital 2020

a. in order to exclude subscription rights for fractional amounts;

b. where necessary in order to grant the subscription rights to new no-par value bearer shares of the company to holders/creditors of convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments; hereinafter referred to collectively as "Bonds") with conversion or option rights or obligations and that have been or will be issued by the company, a company controlled by it or a company under its majority ownership, directly or indirectly, to which they would be entitled as shareholders upon exercising the option or conversion rights or fulfilling the conversion or option obligations;

c. to issue shares in exchange for cash contributions if the par value of the new shares is not significantly lower than the stock exchange price of the already listed shares in the sense of Section 203 para. 1 and 2 and Section 186 para. 3 sentence 4 AktG, and the proportionate amount of share capital attributable to the new shares issued without subscription rights pursuant to Section 186 para. 3 sentence 4 AktG does not exceed 10% of the share capital during the term of the authority, neither when the authorisation takes effect nor when it is exercised. Shares that have been issued to service Bonds with conversion or option rights or obligations or that will be issued on the basis of the valid conversion price at the time of the resolution of the Management Board on the utilisation of the Authorised Capital 2020 must be counted towards this limit of 10% of the share capital, provided that the Bonds were issued in application of Section 186 para. 3 sentence 4 AktG during the term of this authorisation and excluding subscription rights. Furthermore, treasury shares that have been sold during the term of this authorisation and excluding the subscription rights of shareholders must be counted towards this limit of 10% of the share capital in accordance with Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG;

d. to issue shares in exchange for contributions in kind, especially for the purposes of acquiring (even indirectly) companies, parts of companies, interests in companies or other assets (especially property portfolios and shares in real estate companies) or servicing Bonds that have been issued in exchange for contributions in kind.

(3) The Management Board is authorised, with the approval of the Supervisory Board, to define the further content of the share rights and the conditions of the share issue."

c) Cancellation of the Authorised Capital 2017/II

The temporary authority to increase the share capital until November 21, 2022 pursuant to Article 6 para. 1 to 4 of the Articles of Association granted by the extraordinary general meeting on November 22, 2017 shall be rescinded when the new Authorised Capital 2020 takes effect.

d) Registration for entry in the commercial register

The Management Board is instructed to register for entry in the commercial register the cancellations of the existing Authorised Capital 2017/II set out in Article 6 para. 1 to 4 of the Articles of Association approved under c) on the condition that the cancellation is initially only entered when the new Authorised Capital 2020 is entered immediately afterwards. Subject to the paragraph above, the Management Board is authorised to register the new Authorised Capital 2020 for entry in the commercial register independently of the other resolutions of the general meeting.

14. Resolution on the granting of new authority to issue convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments) with the option to exclude subscription rights, create a new Contingent Capital 2020, revoke the existing authority to issue convertible and warranty bonds, cancel the existing Contingent Capital 2017/II and amend the Articles of Association accordingly

By resolution of the general meeting on November 22, 2017 and with the approval of the Supervisory Board, the Management Board was authorised to issue convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments; hereinafter referred to collectively as "**Bonds**") by November 21, 2022, at once or in stages, with a total nominal amount of up to EUR 750,000,000.00 and with or without limited terms. An Authorised Capital 2017/II of EUR 20,405,764.00 was created in order to service such instruments (Article 7 of the Articles of Association).

The existing authority to issue Bonds makes it possible to issue Bonds to the exclusion of subscription rights and with rights to shares to which a proportionate amount of the share capital of less than 10% in total is attributable, both when the authorisation takes effect and when it is exercised. In accordance with the authorisation of the general meeting of November 22, 2017 to issue the Bonds, shares issued from the authorised capital during the term of the authorisation to the exclusion of subscription rights must be counted towards this.

In order for the company to still be able to issue Bonds where necessary after November 21, 2022 (including issues to the exclusion of subscription rights) and deposit them with shares in order to serve the resulting option or conversion rights, the authorisation of November 21, 2022 and the existing Authorised Capital 2017/II should be rescinded and replaced by a new authorisation and a new Authorised Capital 2020.

Therefore, the Management Board and Supervisory Board propose the following resolution:

a) Authorisation to issue Bonds and exclude subscription rights

aa) Nominal amount, term of authorisation, number of shares

The Management Board is authorised, with the approval of the Supervisory Board, to issue registered or bearer convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments; hereinafter referred to collectively as "Bonds") with a nominal amount of up to EUR 750,000,000.00, with or without limited terms, until October 6, 2020, at once or in stages, and to grant the holders of Bonds conversion or option rights to shares of the company with a proportionate amount of the share capital of up to EUR 44,829,000.00, subject to the conditions of the convertible or warrant bond or participation right in question ("**conditions**"). Each set of conditions can also provide for mandatory conversion at the end of the term or at other times, including the obligation to exercise the conversion or option right. Bonds can also be issued in exchange for contributions in kind.

Besides euros, the Bonds can be issued in the legal currency of an OECD country, although they must be limited to the equivalent value in euros. The Bonds can also be issued by an entity controlled by the company or a company under its majority ownership, directly or indirectly; in this case, the Management Board is authorised to guarantee the Bonds or the controlled or majority-owned company and grant the holders of such Bonds conversion or option rights to the company's shares. When the Bonds are issued, they can and normally are split into bonds with equal rights.

bb) Granting of subscription rights; exclusion of subscription rights

As a rule, the shareholders are to be granted subscription rights to the Bonds. The Bonds can also be acquired by one or more credit institutions along with the duty to offer them to the shareholders for subscription indirectly in the sense of Section 186 para. 5 AktG (an indirect subscription right).

However, with the approval of the Supervisory Board, the Management Board is authorised to exclude the subscription rights of shareholders to the Bonds,

(1) in order to exclude subscription rights for fractional amounts;

(2) where necessary in order to grant subscription rights to holders of Bonds that have been or will be issued by the company, a company controlled by it or a company under its majority ownership, directly or indirectly, to which they would be entitled as shareholders upon exercising the option or conversion rights or fulfilling the conversion or option obligations;

(3) if the Bonds have been issued with conversion or option rights or obligations in exchange for cash contributions and the issue price is not significantly lower than the notional value of the bonds calculated using recognised financial methods in the sense of Section 221 para. 4 sentence 2 and Section 186 para. 3 sentence 4 AktG. However, this authority to exclude subscription rights only applies to Bonds with rights to shares to which a proportionate amount of the share capital of less than 10% in total is attributable, both when the authorisation takes effect and when it is exercised. The disposal of treasury shares must be counted towards this limit if it takes place during the term of this authorisation and to the exclusion of subscription rights, pursuant to Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG. Furthermore, shares must be counted towards this limit if they have been issued from authorised capital during the term of this authorisation and to the exclusion of subscription rights pursuant to Section 203 para. 2 sentence 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG;

(4) if the Bonds have been issued in exchange for contributions in kind, provided that the value of the contribution in kind is proportionate to the market value of the Bonds which is to be calculated in accordance with a) bb) (3) above.

Where participation rights or participation bonds are issued without conversion or option rights or obligations, the Management Board is also authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders overall if the participation rights or participation bonds are similar to obligations (i.e. they do not establish membership rights in the company, do not grant participation in liquidation proceeds and the amount of interest is not calculated on the basis of the net income for the year, net retained profit or dividend). Additionally, in this case, the interest and the par value of the participation rights or participation bonds must be consistent with the current market rates for similar finance on the date of issue.

cc) Conversion and option rights

If Bonds are issued with conversion rights, the creditors can convert their Bonds into shares in the company in accordance with the conditions. The conversion ratio is the result of dividing the nominal amount of a bond by the defined conversion price for a share of the company. The conversion ratio can also be the result of dividing the issue price of a bond, if lower than its nominal amount, by the defined conversion price for a share of the company. The conversion ratio can be rounded up or down to a whole number; an additional cash payment can also be defined. Otherwise, fractional shares can be required to be joined together and/or settled in cash. The conditions can also provide for a variable conversion ratio. The proportionate stake in the share capital of the shares that are to be purchased per bond may not exceed the nominal amount of the individual bond.

If warrant bonds are issued, every bond shall have one or more warrants attached that entitle the holder to purchase shares of the company, subject to the conditions which are to be set out by the Management Board. The conditions of the warrant may make it possible to pay the warrant exercise price by transferring partial bonds, either fully or in part. The subscription ratio is the result of dividing the nominal amount of a bond by the warrant exercise price for a share of the company. The subscription ratio can be rounded up or down to a whole number; an additional cash payment can also be defined. Otherwise, fractional shares can be required to be joined together and/or settled in cash. The conditions can also provide for a variable subscription ratio. The proportionate stake in the share capital of the shares that are to be purchased per bond may not exceed the nominal amount of the individual bond.

dd) Conversion and option obligations

The conditions of the Bonds can also establish a conversion or option obligation at the end of the term or at another point (the "**final maturity**") or grant the company the right to provide the holders of the Bonds with shares of the company upon final maturity in lieu of paying the final monetary amount, either fully or partially. In these cases, the conversion or warrant exercise price for a share can correspond to the volume-weighted average closing price of a share of the company in Xetra trading (or a corresponding successor system) at the Frankfurt Stock Exchange during the last ten (10) consecutive trading days prior to or after the final maturity date, even if this is lower than the minimum price set out under a) ee) below.

The proportionate stake in the share capital of the shares that are to be issued per bond upon final maturity may not exceed the nominal amount of the individual bond. Section 9 para. 1 AktG must be taken into account in conjunction with Section 199 para. 2 AktG.

ee) Conversion or warrant exercise price

The conversion or warrant exercise price for a share must, with the exception of the cases in which a conversion or option obligation is provided for, either be at least 80% of the volume-weighted average closing price of a share of the company in Xetra trading (or a corresponding successor system) during the last ten (10) consecutive trading days in Frankfurt/Main prior to the date on which the Management Board reaches its final decision on the issuance of Bonds or on acceptance or allotment by the company as part of the issuance of Bonds or, if a subscription right is granted, at least 80% of the volume-weighted average closing price of a share of the company in Xetra trading (or a corresponding successor system) during (i) the days on which the subscription rights are traded on the Frankfurt Stock Exchange, excluding the two final days on which the subscription rights are traded on the stock exchange, or (ii) the days from the start of the subscription period until the date on which the final issue price is set. This does not affect Section 9 para. 1 or Section 199 AktG.

Where conversion or option rights or obligations are attached to Bonds, the conversion and warrant exercise price can be discounted on the basis of a dilution protection clause, subject to the specific conditions and without prejudice to Section 9 para. 1 AktG, if the company increases its share capital during the conversion or option period and grants subscription rights to its shareholders or if the company issues more Bonds or grants/guarantees other option rights, and the holders of Bonds with conversion or option rights or obligations are not granted the subscription rights to which they would be entitled upon exercising the option or conversion rights or fulfilling the conversion or option obligations; Subject to the more specific conditions of the Bonds, the conversion or warrant exercise price can also be discounted by means of a cash payment upon exercising the option or conversion rights or fulfilling the conversion or option obligations. The conditions can also provide for a value-preserving adjustment of the conversion or warrant exercise price in the case of other measures that could result in the dilution of the value of the conversion or option rights (e.g. when a dividend is paid). In any case, the proportionate stake in the share capital of the shares that are to be subscribed per bond may not exceed the nominal amount of each bond.

ff) Other potential structures

In each case, the conditions can state that, if the conversion or option rights are exercised or the conversion or option obligations are fulfilled, treasury shares, shares from authorised capital of the company or other considerations may be provided. Furthermore, they can state that, if the conversion or option rights are exercised or the conversion or option obligations are fulfilled, the holders of the Bonds shall not be granted shares of the company, but rather the redemption value in cash or the listed shares of another company.

On the other hand, the conditions can also grant the company the right to provide the holders of the Bonds with shares of the company or listed shares of another company in lieu of paying the final monetary amount, either fully or in part, when the Bonds mature.

The conditions of the Bonds can also state that the number of shares to be subscribed when exercising the conversion or option rights or after the conversion or option obligations have been fulfilled is variable, and/or the conversion or warrant exercise price can be changed during the term and within limits that are to be set by the Management Board depending on the performance of the share price or as a consequence of dilution protection provisions.

gg) Authorisation to define the other Bond conditions

The Management Board is authorised to set the other conditions of the issue and the attachments of the Bonds, especially the interest rate, issue price, term, face value, conversion or warrant exercise price and the conversion or option period, or define them in coordination with the managerial bodies of the entity issuing the Bonds if it is controlled by the company or under its direct or indirect majority ownership.

b) New Contingent Capital 2020

The share capital shall be increased by up to EUR 44,829,000.00 on a contingent basis through the issuance of up to 44,829,000.00 new no-par value bearer shares with profit-sharing rights (Contingent Capital 2020). The purpose of the contingent capital increase is to provide shares to the holders of convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments; hereinafter referred to collectively as "**Bonds**") that have been issued on the basis of this resolution to grant authorisation when conversion or option rights are exercised or when conversion or option obligations are fulfilled.

The new shares shall be issued at the conversion or warrant exercise price that is to be set on the basis of this authorisation. The contingent capital increase shall only be carried out in so far as the holders of Bonds that have been issued or guaranteed on the basis of this authorisation by the company or by entities controlled by or under the majority ownership of the company exercise their conversion or option rights or fulfil their conversion obligations, or in so far as the company exercises a right to provide shares of the company in lieu of paying the mature monetary amount, either fully or in part.

The new shares shall be entitled to a share of profits from the start of the financial year in which they were created; in derogation from this and where legally admissible, the Management Board can, with the approval of the Supervisory Board, determine that, for Bonds issued or guaranteed on the basis of the resolution of the general meeting granting authority on October 7, 2020, the new shares are entitled to a share of profits from the start of the financial year for which no resolution on the appropriation of net retained profits has yet been passed by the general meeting when conversion or option rights are exercised or conversion obligations are fulfilled or the company exercises its right to choose. The Management Board is authorised to define the other specific conditions of the contingent capital increase.

c) Revocation of the authorisation of November 22, 2017 and cancellation of the existing Contingent Capital 2017/II

The authority granted to the Management Board to issue convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments) on November 22, 2017 shall be revoked upon the entry of the amendment to the Articles of Association proposed under agenda item 14 d). The Contingent Capital 2017/II of EUR 20,405,764.00 created by resolution of the general meeting on November 22, 2017 in accordance with Article 7 of the Articles of Association shall be cancelled upon the entry of the amendment to the Articles of Association proposed under agenda item 14 d).

d) Amendment of Article 7 of the Articles of Association

For the Contingent Capital 2017/II, Article 7 of the Articles of Association is repealed and revised as follows:

"7.
Contingent capital

(1) The share capital shall be increased by up to EUR 44.829.000,00 on a contingent basis through the issuance of up to 44.829.000,00 new no-par value bearer shares with profit-sharing rights (Contingent Capital 2017/II).

(2) The contingent capital increase shall only be carried out in so far as the holders of conversion or option rights arising from or in connection with Bonds, participation rights and participation bonds or holders of Bonds with attached conversion obligations (or a combination of these instruments) that have been issued or guaranteed by the company or by entities controlled by or under the majority ownership of the company on the basis of the authorisation granted by resolution of the general meeting on October 7, 2020 exercise their conversion or option rights or fulfil their conversion obligations, or in so far as the company exercises a right to provide shares of the company in lieu of paying the mature monetary amount, either fully or in part.

(3) The new shares shall be entitled to a share of profits from the start of the financial year in which they were created; in derogation from this and where legally admissible, the Management Board can, with the approval of the Supervisory Board, determine that, for Bonds issued or guaranteed on the basis of the resolution of the general meeting granting authority on October 7, 2020, the new shares are entitled to a share of profits from the start of the financial year for which no resolution on the appropriation of net retained profits has yet been passed by the general meeting when conversion or option rights are exercised or conversion obligations are fulfilled or the company exercises its right to choose.

(4) The Management Board is authorised, with the approval of the Supervisory Board, to define the other specific conditions of the contingent capital increase.

e) Registration for entry in the commercial register, authority to amend the Articles of Association

The Management Board is instructed to register the cancellation and recreation of the Contingent Capital 2020 in Article 7 of the Articles of Association, approved below under c) and d) of agenda item 14, as well as the new Contingent Capital 2020 pursuant to b) and d) of agenda item 14 for entry in the commercial register, subject to the condition that the cancellation of the Contingent Capital 2017/II is initially entered but only when followed immediately by the entry of the Contingent Capital 2020. Subject to the paragraph above, the Management Board is authorised to register the Contingent Capital 2020 for entry in the commercial register independently of the other resolutions of the general meeting.

15. Resolution on the authorisation to utilise equity derivatives when acquiring treasury shares

By resolution of the general meeting on May 21, 2019 and with the approval of the Supervisory Board, the Management Board was authorised to acquire treasury shares to a value of up to 10% of the share capital of the company as at the date of the resolution or – if this value is lower – when the authority is exercised, by May 20, 2024 and with consideration for the principle of equal treatment (Section 53a AktG). Together with other treasury shares that the company has already acquired and still holds or that are attributable to the company pursuant to Section 71a ff. AktG, the shares acquired on the basis of this authority may not exceed 10% of the share capital of the company at any time.

Supplementing the approved authorisation, the Management Board was authorised by resolution of the general meeting on May 21, 2019, subject to the approval of the Supervisory Board, to use derivative financial instruments (put or call options or a combination of both instruments) to acquire treasury shares up to a total of 5% of the existing share capital as at the date of the resolution on May 21, 2019. This authority remains effective until November 20, 2020.

In order for the company to be able to use derivative financial instruments (put or call options or a combination of both instruments) to acquire treasury shares up to a total of 5% of the share capital beyond November 20, 2020, a new authorisation to use equity derivatives to purchase treasury shares with a term ending on May 20, 2024 should be granted. This also establishes synchronicity with the authorisation to acquire treasury shares granted by the general meeting on May 21, 2019.

Therefore, the Management Board and Supervisory Board propose the following resolution:

The Management Board is authorised until May 20, 2024, subject to the approval of the Supervisory Board, to use derivative financial instruments (put or call options or a combination of both instruments) to acquire treasury shares up to a total of 5% of the existing share capital as at the date of the resolution. The share acquisitions must also be counted towards the 10% threshold of the authorisation to acquire treasury shares approved by the general meeting on May 21, 2019 under b) up to and including e) under agenda item 8.

a) Conditions of the acquisition

When using derivative financial instruments in the form of put or call options or a combination of both instruments to acquire treasury shares, the option transactions must be conducted with a financial institution or at near-market rates on the stock exchange; the purchase price payable for the shares when the options are exercised must be taken into account when calculating these (the "**Exercise Price**"). In any event, the company may acquire no more than a total of 5% of the share capital by utilising derivative financial instruments in the form of put and call options or a combination of both instruments. The term of the options must be selected to ensure that the acquisition of shares from the exercise of the options is completed by May 20, 2024. In analogous application of Section 186 para. 3 sentence 4 AktG, the shareholders have no right to enter into such option transactions with the company. The Exercise Price (excluding ancillary purchase costs, but taking into account the option premium paid or received) may not exceed the volume-weighted average price of a share of the company in Xetra trading (or a corresponding successor system) during the last five (5) trading days prior to the conclusion of the option transaction in question by more than 10% or fall below such a price by more than 20%.

b) Tender rights

Shareholders have a right to tender their shares only to the extent that the company is under an obligation to them to purchase the shares resulting from the derivative transactions. Any further tender rights are excluded.

c) Utilisation of acquired shares

Apart from a sale through a stock exchange or by means of an offer to all shareholders, the Management Board is authorised to utilise the treasury shares acquired on the basis of the above authorisation in the following manner:

aa) They can be redeemed and the share capital of the company can be reduced by the amount of share capital attributable to the redeemed shares, without the redemption or its implementation requiring a further resolution by the general meeting. The Management Board may also redeem the shares through the simplified procedure without reducing the share capital so that the proportion of the remaining shares in the share capital is increased by the redemption. If the redemption of the shares takes place through the simplified procedure without a reduction of the share capital, the Management Board is authorised to adjust the number of shares in the Articles of Association of the company.

bb) They can be offered and transferred to third parties, with the consent of the Supervisory Board, in return for contributions in kind, especially in the course of mergers or acquisitions of companies, plants, parts of companies or interests. In addition, the aforementioned shares can be utilised to end or settle corporate law appraisal proceedings at affiliates of the company.

cc) They can be sold to third parties in exchange for cash payments, with the consent of the Supervisory Board, if the price at which the shares of the company are sold does not significantly fall below the stock exchange price of a share of the company at the time of the sale (Section 186 para. 3 sentence 4 AktG).

dd) They can be utilised to fulfil acquisition obligations or acquisition rights to shares of the company arising from and in connection with convertible bonds and warrant bonds or participation rights with conversation or option rights that have been issued by the company or one of its Group companies.

The shares utilised on the basis of the authority under letters c) cc) and dd) above, to the extent they are issued in analogous application of Section 186 para. 3 sentence 4 AktG (with the exclusion of subscription rights for cash contributions not significantly below the stock exchange price), may not exceed 10% of the share capital, neither at the time of the passing of the resolution or – if lower – at the time of the exercise of the authorisation. Shares issued or sold in direct or analogous application of Section 186 para. 3 sentence 4 AktG during the period of this authorisation until this point in time are to be credited against this restriction. Shares issued or to be issued to serve convertible or warrant bonds, or participation rights with conversion or option rights, are also to be credited to the extent that such bonds were issued during the period of this authorisation according to Section 186 para. 3 sentence 4 AktG.

The above authorisations to utilise treasury shares can be exercised once or repeatedly, in full or for some of the acquired treasury shares, individually or together. The above authorisations can also be exercised by entities controlled by or under the majority ownership of the company, or by third parties for the account of the company or for the account of entities controlled by or under the majority ownership of the company.

d) Other provisions

The authority may be exercised by the company once or multiple times, fully or partially and in the fulfilment of one or more purposes, as well as by Group companies or third parties for the account of the company or Group company.

16. Resolution on the revision of Article 18 para. 4 of the Articles of Association

With effect from September 3, 2020, the requirements on the evidence that has to be presented in order to participate in the general meeting and exercise voting rights have been modified by the Second Shareholder Rights Directive Implementation Act (ARUG II). Pursuant to the new Section 123 para. 4 sentence 1 AktG, in the case of bearer shares of companies listed on the stock exchange, it is sufficient for the depositary institution to issue proof in text form in accordance with the newly added Section 67c para. 3 AktG in order to participate in the general meeting and exercise voting rights.

Therefore, the provisions in Article 18 para. 4 of the Articles of Association of the company relating to proof of shareholding based on the version of Section 123 para. 4 sentence 1 AktG that will be in effect until September 3, 2020 should be amended in light of the changing legal basis.

Article 18 para. 4 of the Articles of Association of the company is currently as follows:

"If the company is listed on a stock exchange, the right under Article 18.3 must be evidenced by separate proof of the shares held, in text form and in German or English, issued by the depositary institution. The evidence must relate to the commencement of the twenty-first day prior to the general meeting."

Therefore, the Management Board and Supervisory Board propose the following resolution:

Article 18 para. 4 of the Articles of Association is repealed and revised as follows:

"If the company is listed on a stock exchange, the right under Article 18.3 must be evidenced by separate proof of the shares held, in text form and in German or English, issued by the depositary institution, or evidence pursuant to Section 67c AktG. The evidence must relate to the commencement of the twenty-first day prior to the general meeting."

The Management Board is instructed to enter the amendment of the Articles of Association approved under agenda item 16 into the commercial register. In this regard, the Management Board is authorised to register the amendment of the Articles of Association for entry into the commercial register independently of the other resolutions of the general meeting.

II. Reports of the Management Board and further information on the candidate proposed for election to the Supervisory Board

1. Further information on the candidate proposed for election to the Supervisory Board under agenda item 12

Mr Frank Roseen, member of the board of directors of Aroundtown SA, resident in Luxembourg, Grand Duchy of Luxembourg

Frank Roseen was born in 1962 and holds an M.B.A. from Stockholm University. In 1987 Mr. Roseen started his career as a management trainee with the Scandic hotel chain in Sweden. From 1990 he was deputy head of internal audit at Folksam Insurance Group Sweden. In 1996 he joined Philips Nordic as head of internal audit. In 1998 he joined Xerox Sweden, where he was chief financial officer until 2002. In 2008, Mr. Roseen joined GE Capital Real Estate, a global real estate company, where he held this position at various national companies before becoming chief executive officer of GE Capital Real Estate Central & Eastern Europe in 2008 and of GE Capital Real Estate Germany and Central & Eastern Europe Germany in 2012. From 2016 to 2017 Mr. Roseen was chief financial officer at WCM Beteiligungs- und Grundbesitz-Aktiengesellschaft. Since 2016, Mr. Roseen has been responsible for capital market transactions at Aroundtown SA. In addition, he was appointed to the board of directors of Aroundtown SA in 2017, where as executive director for capital market transactions he is additionally responsible for the governance of the company. In addition to his position as a Director of Aroundtown SA, Mr. Roseen is a member of the Board of Directors of another listed company.

At the moment, Mr. Roseen is currently not a member of other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 half-sentence 1 AktG Section 125 para. 1 sentence 5 clause 1 AktG.

However, Mr Roseen is currently a member of the following comparable supervisory committees of business enterprises in Germany and abroad in the sense of Section 125 para. 1 sentence 5 clause 2 AktG:

- Aroundtown (member of the board of directors)
- Bonava SA (member of the board of directors)

Mr Roseen currently performs the following material activities in the sense of section III C.14 of the German Corporate Governance Code:

- Aroundtown (member of the board of directors)

Mr Roseen is a member of the board of directors of Aroundtown SA. According to Aroundtown SA's voting rights notification dated February 20, 2020, Aroundtown SA holds 77.48% of the shares directly and 0.28% of the shares indirectly in the company. The Supervisory Board does not consider there to be any personal or business relationships between Mr Roseen on the one hand and the companies of the TLG IMMOBILIEN AG Group, its governance bodies, or any stockholder that directly or indirectly holds more than 10% of the voting shares of the company on the other, that would significantly influence a stockholder's objective vote on their election.

2. Report of the Management Board on agenda item 13 (resolution on the creation of an Authorised Capital 2020 with the option to exclude subscription rights as well as the corresponding amendment of the Articles of Association)

Under agenda item 13 of the general meeting on October 7, 2020, the Management Board and Supervisory Board propose the creation of a new authorised capital 2020 (Authorised Capital 2020) in lieu of the existing Authorised Capital 2017/II. In accordance with Section 203 para. 2 sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG, for agenda item 13, the Management Board submits to the general meeting this report on the reasons for the authorisation to exclude the subscription rights of shareholders when issuing the new shares:

By resolution of the general meeting on November 22, 2017 and with the approval of the Supervisory Board, the Management Board was authorised to increase the share capital of the company by up to EUR 20,405,764.00 in exchange for cash contributions (Authorised Capital 2017/II) by issuing up to 20,405,764 new no-par value bearer shares at once or in stages by November 21, 2022.

Making partial use of this authority, in June 2019 the company increased the share capital of the company by EUR 8,500,000.00 from EUR 103,384,729.00 to EUR 111,884,729.00, i.e. by approximately 8.2%, in exchange for cash contributions and excluding the subscription rights of shareholders. Therefore, EUR 11,905,764.00 currently remains of the Authorised Capital 2017/II.

In order for the company to remain flexible in future and be able to strengthen its equity in exchange for cash contributions and/or contributions in kind if necessary, the Authorised Capital 2017/II should be cancelled and a new Authorised Capital 2020 should be adopted. The authorised capital proposed to the general meeting on October 7, 2020 under agenda item 13 should authorise the Management Board, subject to the approval of the Supervisory Board, to increase the share capital of the company by up to

EUR 44,829,000.00 in exchange for cash contributions (Authorised Capital 2020) by issuing up to 44,829,000 new no-par value bearer shares at once or in stages by October 6, 2025.

The Authorised Capital 2020 should also give the company flexibility by making it possible to issue shares in exchange for cash contributions and excluding subscription rights pursuant to Section 186 para. 3 sentence 4 AktG if the proportionate amount of share capital attributable to the new shares issued without subscription rights does not exceed 10% of the share capital, neither when the authorisation takes effect nor when it is exercised. It will also enable the company to seize attractive investment opportunities as the subscription rights can be excluded when shares are issued in exchange for contributions in kind. By creating the new Authorised Capital 2020, the company will gain the flexibility it needs to continue implementing the growth strategy it has pursued successfully over the past few years.

The new Authorised Capital 2020 will enable the company to continue obtaining the capital necessary for the development of the company from the capital markets at short notice by issuing new shares and to use a favourable market environment to cover its future need for finance both promptly and flexibly. As decisions on covering the company's future need for capital often have to be made at short notice, it is important that the company is not dependent on the cycle of annual general meetings or the long notice period required to convene an extraordinary general meeting. Legislators have taken these circumstances into account in the form of the instrument known as authorised capital.

When the new Authorised Capital 2020 is used to issue shares in exchange for cash contributions, the shareholders generally have subscription rights (Section 203 para. 1 sentence 1 AktG in conjunction with Section 186 para. 1 AktG), although an indirect subscription right in the sense of Section 186 para. 5 AktG is also sufficient. The issuance of shares where such indirect subscription rights are granted already cannot be considered an exclusion of subscription rights in the eyes of the law. The shareholders are merely granted the same subscription rights as for a direct acquisition. For technical reasons, only one or more credit institutions will be involved in the process.

However, the Management Board should be authorised to exclude subscription rights in specific cases, subject to the approval of the Supervisory Board:

a) The Management Board should be able to exclude subscription rights for fractional amounts with the approval of the Supervisory Board. The purpose of this exclusion of subscription rights is to make it easier to issue shares where the shareholders generally have subscription rights because a technically feasible subscription ratio can then be achieved. The value of the fractional amounts attributable to an individual shareholder is generally low, which is why the potential diluting effect should also be considered low. In contrast, significantly more work is involved in a share issue without such an exclusion. Therefore, the exclusion is for the sake of practicality and in order to facilitate a share issue. The new shares to which, as fractional shares, the subscription rights of the shareholders are excluded shall be utilised in the best possible way for the company either by being sold on the stock exchange or in any other way. For these reasons, the Management Board and Supervisory Board consider the potential exclusion of subscription rights objectively justified and reasonable with consideration for the interests of the shareholders.

b) Furthermore, with the approval of the Supervisory Board, the Management Board should be able to exclude subscription rights where necessary in order to grant subscription rights to new shares to the holders/creditors of convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments; hereinafter referred to collectively

as “Bonds”). In their issue conditions, Bonds with conversion or option rights or obligations often provide for dilution protection which grants the holders/creditors subscription rights to new shares for subsequent share issues and if certain other actions are taken. This puts them in a position as if they were already shareholders. In order to equip the Bonds with such dilution protection, the subscription rights of the shareholders to these shares must be excluded. This makes it easier to issue the Bonds and therefore serves the interests of the shareholders in the company having an optimal financial structure. Additionally, the exclusion of subscription rights is advantageous for the holders/creditors of Bonds in that, if the authority is exercised, the option or conversion price for the holders/creditors of existing Bonds does not need to be lowered in line with the conditions of the Bonds.

c) Furthermore, the subscription rights can be excluded as part of capital increases in exchange for cash contributions if the shares are issued at an amount that is not significantly lower than the price of the company's shares on the stock exchange and such a capital increase does not exceed 10% of the share capital (simplified exclusion of subscription rights pursuant to Section 186 para. 3 sentence 4 AktG). The authorisation will enable the company to react with flexibility to favourable situations that arise on the capital markets and issue the new shares even at very short notice (i.e. without requiring a rights offer that takes at least two weeks). The exclusion of subscription rights will enable the company to act extremely quickly and issue shares at prices close to the stock exchange rates, i.e. without the usual discount for subscription right issues. This will pave the way to achieving the highest possible income from disposals and strengthening the company’s equity to the greatest possible extent. The authorisation to exclude subscription rights more easily is also justified objectively by the fact that such an approach can often generate a larger cash inflow.

Any such capital increase may not exceed 10% of the share capital, neither when the authorisation takes effect nor when it is exercised. The proposed resolution also provides for a deduction clause. Shares that are issued to service Bonds with conversion or option rights or obligations pursuant to Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG during the term of this authorisation and to the exclusion of subscription rights or that will be issued on the basis of the valid conversion price at the time of the resolution of the Management Board on the utilisation of the new Authorised Capital 2020 must be counted towards the limit of 10% of the share capital that this exclusion of subscription rights concerns, provided that the Bonds are issued in application of Section 186 para. 3 sentence 4 AktG during the term of this authorisation and excluding subscription rights. Furthermore, the disposal of treasury shares must be counted if it takes place during the term of this authorisation and on the basis of an authorisation pursuant to Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG, to the exclusion of subscription rights.

A mandatory requirement of the simplified exclusion of subscription rights is that the issue price of the new shares is not significantly lower than the stock exchange price. Any markdown from the current stock exchange price or from the volume-weighted stock exchange price during a reasonable period of time prior to the final definition of the par value of the new shares is not likely to be above approx. 5% of the stock exchange price, subject to the special circumstances of the individual case in question. As such, the interest of the shareholders in avoiding the dilution of the value of their shareholdings to the greatest possible extent is taken into account. Setting the par value of the new shares close to the price of the company’s shares on the stock exchange ensures that the value a subscription right to the new shares would have is very low in practical terms. Additionally, the shareholders have the option to maintain their relative shareholding by making an acquisition on the stock exchange.

d) The subscription right can also be excluded as part as capital increases in exchange for contributions in kind. The company should continue to be able to acquire companies, parts of companies, interests in companies or other assets (especially property portfolios and shares in real estate companies) or respond to offers relating to acquisitions or mergers in order to strengthen its competitiveness and maximise its profitability and value. Furthermore, the exclusion of subscription rights should service conversion or option rights or obligations from Bonds issued in exchange for contributions in kind.

Practical experience has shown that some shareholders of attractive properties have a strong interest in acquiring shares of the company as consideration (e.g. in order to maintain a certain amount of influence over the object of the contribution in kind). In terms of an optimised financial structure, the option of providing consideration not only in cash, but also or exclusively in shares, is supported by the fact that the liquidity of the company is preserved and new debt is avoided in so far as new shares can be used as consideration in acquisitions, while the sellers can participate in future share price appreciation potential. This ultimately improves the competitive position of the company during acquisitions.

The option of using company shares as consideration in acquisitions will give the company the necessary leeway to seize such opportunities with speed and flexibility and enable it to acquire even large companies, portfolios and properties in exchange for shares. It must be possible to exclude the subscription rights of shareholders in both cases. As such acquisitions often have to take place at short notice, it is important that they not be resolved upon by the general meeting which takes place one per year. An authorised capital which the Management Board can access quickly and with the approval of the Supervisory Board is needed.

The same applies analogously to servicing conversion or option rights or obligations from Bonds that, likewise, are issued for the purpose of acquiring companies, parts of companies, interests in companies or other assets to the exclusion of the subscription rights of shareholders. In this regard, the new shares are issued in exchange for contributions in kind, either in the form of the Bond or in the form of the contribution in kind made towards the Bond. This increases the flexibility of the company when it comes to servicing the conversion or option rights or obligations. Offering Bonds in lieu or alongside shares or cash payments can represent an attractive alternative that improves the competitive opportunities of the company as part of acquisitions due to its additional flexibility. The shareholders are protected by the subscription rights they have when Bonds are issued with conversion or option rights or obligations.

If opportunities arise to merge with other companies or acquire companies, parts of companies, interests in companies or other assets, the Management Board shall in all cases examine whether or not to make use of its authority to carry out a capital increase by issuing new shares. In particular, this entails examining the value ratio between the company and the acquired interest or other assets and defining the issue price of the new shares and the other conditions of the share issue. The Management Board shall only use the new Authorised Capital 2020 if it is certain that the merger or acquisition of the company, part of the company or interest in question in exchange for the issuance of new shares is in the best interests of the company and of its shareholders. The Supervisory Board shall only grant its approval if it shares this conviction.

If, during a financial year, the Management Board exercises one of the above authorisations to exclude subscription rights as part of a capital increase from the new Authorised Capital 2020, it shall report on this matter to the next general meeting.

3. Report of the Management Board on agenda item 14 (resolution on the granting of new authority to issue convertible or warrant bonds, participation rights and/or participation bonds (or combinations of these instruments) with the option to exclude subscription rights, create a new Contingent Capital 2020, revoke the existing authority to issue convertible and warranty bonds, cancel the existing Contingent Capital 2017/II and amend the Articles of Association accordingly)

Under agenda item 14 at the general meeting on October 7, 2020, the Management Board and Supervisory Board propose the revocation of the existing authority to issue convertible and/or warrant bonds and/or participation rights with conversion or option rights (or a combination of these instruments; hereinafter referred to collectively as "**Bonds**") and the cancellation of the Contingent Capital 2017/II, as well as the granting of a new authorisation and the creation of a new Contingent Capital 2020. In accordance with Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG, for agenda item 15, the Management Board submits to the general meeting this report on the reasons for the authorisation to exclude the subscription rights of shareholders when issuing new Bonds:

By resolution of the general meeting on November 22, 2017 and with the approval of the Supervisory Board, the Management Board was authorised to issue Bonds by November 21, 2022, at once or in stages, with a total nominal amount of up to EUR 750,000,000.00 and with or without limited terms. An Authorised Capital 2017/II of EUR 20,405,764.00 was created in order to service such instruments (Article 7 of the Articles of Association).

The existing authority to issue Bonds makes it possible to issue Bonds to the exclusion of subscription rights and with rights to shares to which a proportionate amount of the share capital of less than 10% in total is attributable, both when the authorisation takes effect and when it is exercised.

In order for the company to still be able to issue Bonds where necessary after November 21, 2022 (including issues to the exclusion of subscription rights) and deposit them with shares in order to serve the resulting option or conversion rights, the Management Board and Supervisory Board consider it practical to rescind the existing authorisation to issue Bonds and cancel the existing Authorised Capital 2017/II replace them with a new authorisation and a new Authorised Capital 2020.

In order to be able to use the full range of potential capital market instruments which securitise conversion or option rights, it seems appropriate to set the admissible issue volume in the authorisation at EUR 750,000,000.00. The contingent capital which serves to satisfy conversion or option rights or obligations should be EUR 44,829,000.00. This ensures that the authorisation can be used to its full extent. The number of shares required to serve conversion or option rights or obligations or provide shares in lieu of the payable monetary amount resulting from a Bond with a certain issue volume is normally dependent on the share price of the company's shares at the time the Bond is issued. If sufficient contingent capital is available, the authorisation can be used to its full extent to issue Bonds.

Adequate capitalisation is a key factor in the development of the company. Depending on the situation in the market, the company can issue convertible and warrant bonds in order to make use of attractive financing opportunities to secure capital for the company with low current interest rates. By issuing participation rights with conversion or option rights, for example, the interest can even be based on the current dividends of the company. The company benefits from the conversion and option premiums upon the issue. Practical experience has shown that certain financial instruments can only be issued after conversion or option rights have been granted.

When Bonds are issued, the shareholders must generally be granted subscription rights (Section 221 para. 4 AktG in conjunction with Section 186 para. 1 AktG). The Management Board can opt to issue Bonds to one or more credit institutions along with the duty to offer them to the shareholders for subscription (an indirect subscription right in the sense of Section 186 para. 5 AktG). This does not restrict the subscription rights of the shareholders. The shareholders are merely granted the same subscription rights as for a direct acquisition. For technical reasons, only one or more credit institutions will be involved in the process.

However, the Management Board should be authorised to exclude subscription rights in specific cases, subject to the approval of the Supervisory Board:

a) The Management Board should be able to exclude subscription rights for fractional amounts with the approval of the Supervisory Board. The purpose of this exclusion of subscription rights is to make it easier to issue shares where the shareholders generally have subscription rights because a technically feasible subscription ratio can then be achieved. The value of the fractional amounts per shareholder is normally low, for which reason the potential dilution effect is also considered low. In contrast, significantly more work is involved in a share issue without such an exclusion. Therefore, the exclusion is for the sake of practicality and in order to facilitate a share issue. For these reasons, the Management Board and Supervisory Board consider the potential exclusion of subscription rights objectively justified and reasonable with consideration for the interests of the shareholders.

b) Furthermore, the Management Board should be authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders in order to grant subscription rights to the holders of Bonds to which they would be entitled upon exercising the option or conversion rights or fulfilling the conversion or option obligations; This makes it possible to grant subscription rights to the holders of Bonds that have already been issued or will be issued by this point as dilution protection in lieu of a reduction in the conversion or warrant exercise price. It is consistent with standard market practice to attach such dilution protection to Bonds.

c) Furthermore, in application of Section 186 para. 3 sentence 4 AktG, the Management Board should be authorised, with the approval of the Supervisory Board, to exclude these subscription rights when Bonds are issued in exchange for cash contributions if the issue price of the Bonds is not significantly lower than their market value. This can be prudent in order to make quick use of favourable stock market situations and issue a Bond at attractive rates both quickly and flexibly. As the stock markets can be volatile, generating the most advantageous proceeds from an issue is often highly dependent on whether or not the company is able to respond quickly to market developments. Favourable rates that are as near to the market as possible can normally only be set if the company is not bound to them for an excessively long tender period. With regard to the issuance of subscription rights, a significant deduction is normally necessary as a margin of safety in order to ensure that the issue has a chance at being successful throughout the tender period. Section 186 para. 2 AktG does permit the publication of the issue price (and therefore the conditions of the bond in the case of convertible and warrant bonds) up to three days prior to the expiry of the subscription period. Given the volatility of the stock markets, however, there is then a market risk for several days which leads to deductions as margins of safety when the conditions of the bonds are set. With regard to the granting of subscription rights, an alternative placement with third parties is difficult due to the uncertainty as to whether they will be exercised (subscriber behaviour) and would involve additional costs. Ultimately, when granting subscription rights, the company cannot respond to changing market conditions at short notice due to the length of the subscription period; this can result in the company needing to obtain capital at less favourable rates.

The interests of the shareholders are protected by the fact that the Bonds cannot be issued at significantly below market value. The market value must be calculated using recognised financial methods. When setting prices with consideration for the situation in the capital market, the Management Board shall keep the deduction from the market value as low as possible. As such, the theoretical value of a subscription right shall be so low that the shareholders will not suffer any significant economic disadvantage from the exclusion of subscription rights.

The Management Board can also carry out book building in order to set competitive rates and in turn avoid any significant dilution of value. In this process, investors are asked to submit bids on the basis of preliminary bond conditions and, for example, specify the interest rate and/or other economic components they consider competitive for the market. After the end of the book-building period, the conditions (e.g. the interest rate) that have not yet been finalised are set competitively on the basis of supply and demand using the bids submitted by the investors. This method determines the total value of the Bonds in the market. By means of book building, the Management Board can ensure that the value of the shares does not suffer any significant dilution due to the exclusion of subscription rights.

Additionally, the shareholders have the option to maintain their stake in the share capital of the company at similar rates by acquiring shares on the stock exchange. This serves their financial interests adequately. The authority to exclude subscription rights pursuant to Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG only applies to Bonds with rights to shares to which a proportionate amount of the share capital of less than 10% in total is attributable, both when the authorisation takes effect and when it is exercised.

The disposal of treasury shares must be counted towards the 10% limit if it takes place during the term of this authorisation and to the exclusion of subscription rights, pursuant to Section 71 para. 1 no. 8 sentence 5 clause 2 AktG in conjunction with Section 186 para. 3 sentence 4 AktG. Furthermore, shares must be counted towards this limit if they have been issued from authorised capital during the term of this authorisation and to the exclusion of subscription rights pursuant to Section 203 para. 2 sentence 1 AktG in conjunction with Section 186 para. 3 sentence 4 AktG. Counting them in this way takes the shareholders' interest in minimising the dilution of their stakes into consideration.

d) Bonds can also be issued in exchange for contributions in kind if this is in the interest of the company. In this case, the Management Board is authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders if the value of the contribution in kind is reasonably proportionate to the theoretical market value of the Bonds that must be calculated using recognised financial methods. This makes it possible to use Bonds as consideration as part of acquisitions in suitable individual cases (e.g. in connection with the acquisition of companies, interests in companies or other assets). Practical experience has shown that, during negotiations, it is often necessary to offer not cash, but rather also or exclusively other forms of consideration. The option of offering Bonds as consideration will strengthen the position of the company when it competes to acquire interesting properties and provide more leeway to seize opportunities to acquire companies, interests in companies or other assets without compromising liquidity, even on a larger scale. Such an approach can also be considered prudent with regard to an optimised financial structure. In every individual case, the Management Board shall examine carefully whether or not to exercise its authority to issue Bonds in exchange for contributions in kind, to the exclusion of subscription rights. It shall only proceed if doing so is in the interest of the company and therefore in the interest of the shareholders.

Where participation rights or participation bonds are to be issued without conversion or option rights or obligations, the Management Board is authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders overall if the participation rights or participation bonds are similar to obligations (i.e. if they do not establish membership rights in the company, do not grant participation in liquidation proceeds and the amount of interest is not calculated on the basis of the net income for the year, net retained profit or dividend). It is also necessary that the interest and par value of the participation rights or participation bonds are consistent with the prevailing market rates for similar issues on the date of issue. If these criteria have been met, the exclusion of subscription rights will not lead to any disadvantages for the shareholders as the participation rights or participation bonds do not establish any membership rights and do not grant rights to a share of liquidation proceeds or the company's profit. The interest can, however, be made contingent on the existence of net income for the year, net retained profit or a dividend. However, a provision would not be permissible if it caused higher net income for the year, higher net retained profit or a higher dividend to lead to an increase in interest. Therefore, the issuance of participation rights or participation bonds shall not change or dilute the voting rights or the shareholders' stake in the company and its profit. Additionally, there can be no significant subscription right value due to the competitive conditions of issue that are mandatory for this case in which subscription rights are excluded.

The purpose of the proposed contingent capital is to satisfy conversion or option rights or obligations to share of the company resulting from Bonds or provide the holders of Bonds with shares of the company in lieu of payment of the mature monetary amount. Additionally, the conversion or option rights or obligations can alternatively be served by providing treasury shares, shares from authorised capital or other considerations.

If, during a financial year, the Management Board exercises one of the above authorisations to exclude subscription rights as part of an issue of Bonds, it shall report on this matter to the next general meeting.

4. Report of the Management Board on agenda item 15 (resolution on the authorisation to utilise equity derivatives when acquiring treasury shares)

In accordance with Section 71 para. 1 no. 8 sentence 5 AktG in conjunction with Section 186 para. 4 sentence 2 AktG, for agenda item 15, the Management Board submits to the general meeting this report on the reasons for the authorisation to exclude the subscription rights of shareholders when disposing of the acquired treasury shares:

By resolution of the general meeting on May 21, 2019 and with the approval of the Supervisory Board, the Management Board was authorised to acquire treasury shares to a value of up to 10% of the share capital of the company as at the date of the resolution or – if this value is lower – when the authority is exercised, by May 20, 2024 and with consideration for the principle of equal treatment (Section 53a AktG). This authorisation has made it possible to buy back shares and utilise acquired shares. As part of the authorisation, treasury shares can be acquired by the company itself as well as by entities controlled by or under the majority ownership of the company (Group companies), or by third parties for the account of the company or for the account of Group companies.

Supplementing the approved authorisation, the Management Board was authorised by resolution of the general meeting on May 21, 2019, subject to the approval of the Supervisory Board, to use derivative financial instruments (put or call options or a combination of both instruments) to acquire treasury shares up to a total of 5% of the existing share capital as at the date of the resolution on May 21, 2019. This authority shall only remain effective until November 20, 2020.

In order for the company to continue to be able to use derivative financial instruments (put or call options or a combination of both instruments) to acquire treasury shares up to a total of 5% of the share capital, a new authorisation to use equity derivatives to purchase treasury shares with a term ending on May 20, 2024 should be granted. This should also establish synchronicity with the authorisation to acquire treasury shares granted by the general meeting on May 21, 2019.

Therefore, with regard to agenda item 15, the Management Board and Supervisory Board propose that the Management Board be authorised to use equity derivatives to acquire treasury shares until May 20, 2024 and with the approval of the Supervisory Board.

In accordance with the authority granted by the general meeting on May 21, 2019, treasury shares can be acquired on the stock exchange or by means of a public tender or swap offer. With regard to the acquisition, the principle of equal treatment of shareholders pursuant to Section 53a AktG must be taken into consideration. An acquisition on the stock exchange or by means of a public tender or swap offer takes this into account. If, as part of a public tender or swap offer, the number of tendered shares exceeds the acquisition volume provided for by the company, the acquisition or swap shall take place proportionally based on the ratio of tendered shares per shareholder. However, a preferred acquisition or swap of lower numbers of up to 100 shares per share can be provided for, regardless of the shares tendered by the shareholder. The acquisition shall not take into account shares with a tender price at which the shareholder is prepared to sell the shares to the company that has been set by the shareholder and that is higher than the purchase price set by the company. This applies analogously to a swap ratio set by a shareholder where the company would have to deliver and transfer more shares for shares of the company than it would using the swap ratio set by the company.

Treasury shares may only be acquired using derivative financial instruments in the form of put and call options or a combination of both instruments by means of option transactions with a financial institution or at near-market rates on the stock exchange. In order to prevent a dilution effect, the acquisition of treasury shares using derivative financial instruments in the form of put and call options or a combination of both instruments is also limited to 5% of the share capital as a maximum for treasury shares, in which regard the treasury shares acquired using derivative financial instruments shall be counted towards the maximum limit of 10% of the company's share capital when treasury shares are acquired and held.

a) The proposed authorisation shall enable acquired treasury shares to be redeemed without a further resolution by the general meeting or re-sold on the stock exchange or as part of a public offer to all shareholders. The redemption of treasury shares will generally cause a reduction in the share capital of the company. However, the Management Board is also authorised to redeem the treasury shares without reducing the share capital pursuant to Section 237 para. 3 no. 3 AktG. This would proportionately increase the stake that the remaining shares have in the share capital pursuant to Section 8 para. 3 AktG (the nominal amount). The principle of equal treatment of shareholders shall be upheld as part of both of the aforementioned means of disposal.

b) Furthermore, with the approval of the Supervisory Board, the Management Board should be able to offer and transfer treasury shares as consideration as part of mergers or as consideration when acquiring companies, plants, parts of companies or interests. The authorisation proposed for this reason should strengthen the company when it competes to acquire interesting properties and enable it to respond to arising opportunities to make acquisitions with speed and flexibility and without compromising its liquidity. The proposed exclusion of the subscription rights of shareholders takes this into account. The decision on whether or not to use treasury shares shall be made by the Management Board on a case-by-case basis and it shall be guided exclusively by the interests of the company and its shareholders. When valuing the treasury shares and the consideration for them, the Management Board shall ensure that the interests of the shareholders are taken into reasonable account. The Management Board shall take the price of the company's shares on the stock market into consideration. There are no plans to establish a schematic link with a stock market price, especially in order that, once achieved, the results of negotiations cannot be thrown back into question by fluctuations in the stock market price.

c) With the approval of the Supervisory Board, the Management Board should also be able to sell acquired treasury shares to third parties in exchange for cash contributions, excluding the subscription rights of shareholders, provided that the selling price per share is not significantly lower than the stock market price of the company's shares at the time of the sale. This authorisation makes use of the option to simplify the exclusion of subscription rights permitted by Section 71 para. 1 no. 8 sentence 5 AktG in application of Section 186 para. 3 sentence 4 AktG. This will also enable the Management Board to make use of opportunities arising from favourable stock market situations with speed and flexibility and generate the highest possible re-sale price through near-market pricing. In turn, this makes it possible to strengthen the equity and access new groups of investors. The authorisation is subject to the condition that the shares issued to the exclusion of subscription rights may not exceed 10% of the share capital, neither when the resolution is passed nor when the authority is exercised. Shares that have been issued during the term of the resale authorisation in direct or analogous application of Section 186 para. 3 sentence 4 AktG must be counted towards this limit. The same applies to shares issued or that are to be issued to serve convertible or warrant bonds, or participation rights with conversion or option rights, if those bonds were issued or sold during the term of this authorisation up to that point to the exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG. The asset and voting interests of the shareholders will be sufficiently protected by this manner of selling treasury shares. In principle, the shareholders have the option to maintain their relative shareholding at similar rates by acquiring shares on the stock exchange.

d) Furthermore, the company should be able to use treasury shares to satisfy acquisition obligations or exercise acquisition rights to shares of the company arising from and in connection with convertible or warrant bonds or participation rights with conversation or option rights that have been issued by the company or one of its Group companies. The subscription rights of the shareholders must be excluded for this purpose. This applies even if treasury shares are sold by means of a public offer to all shareholders for the opportunity to grant the holders of such instruments the same subscription rights to the shares as they would have had if the conversion or option rights in question had already been exercised (dilution protection). This authorisation is subject to the condition that the shares issued to the exclusion of subscription rights may not exceed 10% of the share capital, neither when the resolution is passed nor when the authority is exercised. Shares that have been issued or sold during the term of the resale authorisation in direct or analogous application of Section 186 para. 3 sentence 4 AktG must be counted towards this limit. The same applies to shares issued or that are to be issued to serve convertible or warrant bonds, or participation rights with conversion or option rights, if those bonds were issued during the term of this authorisation up to that point to the exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG.

In each subsequent general meeting, the Management Board shall report on any case in which it has exercised this authority in accordance with Section 71 para. 3 sentence 1 AktG.

5. Report of the Management Board on the partial utilisation of the Authorised Capital 2017/II in exchange for cash contributions and excluding subscription rights in June 2019

On the basis of the resolution of the Management Board of June 26, 2019, with the approval of the Supervisory Board, partial use was made of the Authorised Capital 2017/II of EUR 8,500,000.00 in June 2019. In the process, the subscription rights of shareholders were excluded as part of the share capital increase which was entered in the commercial register of the company on June 28, 2019. Through the capital increase, the share capital of the company was increased by EUR 8,500,000.00 from EUR 103,384,729.00 to EUR 111,884,729.00. Therefore, the volume of the capital increase from the authorised capital to the exclusion of subscription rights corresponds to around 8% of the share capital – relative to the share capital of the company when the Authorised Capital 2017/II took effect on January 18, 2018 as well as the share capital when partial use was made of the Authorised Capital 2017/II. The volume limit for shares issued in exchange for cash contributions and to the exclusion of subscription rights provided for in the Authorised Capital 2017/II has therefore been adhered to.

The new shares were made available to institutional investors at an offering price of EUR 26.13 per share by means of accelerated book building. The new shares were approved for trading on July 1, 2019 and added to the current listing in the section of the regulated market with additional post-admission transparency requirements (Prime Standard) at the Frankfurt Stock Exchange on July 2, 2019. The new shares have been fully entitled to a share of profits since January 1, 2019. As expected by the company, the gross proceeds were around EUR 222 m. The company used the net proceeds from the private placement to finance further growth and future acquisitions in line with its investment strategy, taking its LTV and FFO targets into account at all times.

While the price was defined, the specifications of Section 203 para. 1 and Section 186 para. 3 sentence 4 AktG – adherence to which is required by the Authorised Capital 2017/II for excluding subscription rights in the case of a capital increase in exchange for cash contributions of up to 10% of the share capital – were taken into account. Therefore, the price of the new shares may not be significantly lower than the price of the company's shares on the stock exchange.

The issue price of EUR 26.13 per share corresponded to a discount of around 5.0% on the closing price of the company's shares on Xetra on the last trading day before the price was set. This means that the discount was within the generally accepted limits for not being considered significantly lower than the stock exchange price.

By excluding the subscription rights of shareholders, the company made use of an option to exclude subscription rights as part of capital increases against cash contributions for companies listed on the stock exchange provided by Section 203 para. 1 and Section 186 para. 3 sentence 4 AktG. In this case, such an exclusion of subscription rights was necessary in order to make use of what the Management Board and Supervisory Board considered a favourable market situation for such a measure at the time partial use was made of the Authorised Capital 2017/II and in order to generate the highest possible proceeds through near-market pricing. In contrast, the necessary period of at least two weeks for exercising a subscription right (Section 186 para. 1 sentence 2 AktG) would not have made it possible to respond to the current market situation at short notice.

Additionally, when subscription rights are granted, notice must be given of the final issue price at least three days prior to the expiry of the subscription period (Section 186 para. 2 sentence 2 AktG). Due to the extended period of time between the setting of the price and the execution of the capital increase and the volatility of the stock markets, there is a higher market and especially price risk than if shares are allotted without subscription rights. Therefore, a successful placement as part of a capital increase with subscription rights would have made a deduction from the current share price necessary as a margin of safety when the price was set and in turn would likely not have resulted in near-market rates. For these reasons, the exclusion of subscription rights was in the interest of the company. On the other hand, as the price was set close to the current share price on the stock exchange and as the volume of shares issued to the exclusion of subscription rights was limited to around 8% of the share capital at the time the Authorised Capital 2017/II came into effect, the interests of the shareholders were taken into reasonable account. With regard to liquid stock exchange trading, this generally gives the shareholders the opportunity to maintain their relative shareholding in the company by making acquisitions at similar rates on the stock exchange. Furthermore, issuing the new shares close to the current share price on the stock exchange ensured that the capital increase did not result in any significant dilution of the shareholders' shareholdings.

In line with the authorisation in Article 5.4 of the Articles of Association of the company, the new shares were issued with profit participation rights from January 1, 2019. As such, the new shares had the same profit participation rights as the existing shares even when they were issued. This made it unnecessary to allocate a separate securities identification number to the new shares for the period of time up to this year's annual general meeting. This made it possible to prevent the new shares from having the low market liquidity that is to be expected from trading on a stock exchange under a separate securities identification number; this would otherwise have made it more difficult to sell the new shares and potentially have resulted in price reductions. For this reason, defining the profit participation right at the start of the 2017/II financial year was in the interest of the company.

Based on the above considerations, the exclusion of subscription rights was objectively justified overall with consideration for the specifications of the Authorised Capital 2017/II when it was utilised.

III. Further information on the convocation

1. Total number of shares and voting rights at the time of the convocation of the general meeting

At the time of the convocation of the general meeting, the share capital of the company amounts to EUR 112,180,502.00 and is divided into 112,180,502 no-par value shares. Every no-par value share carries one vote at the general meeting. Therefore, the total number of shares that carry participation and voting rights amounts to 112,180,502 at the time of the convocation. The company does not hold any treasury shares at the time of the convocation.

2. Holding of the general meeting as a virtual general meeting with no physical attendance by the shareholders or their agents

With the consent of the Supervisory Board, the Management Board of the company has decided to hold the annual general meeting of the company for the 2020 financial year as a virtual general meeting without the physical presence of the company's shareholders or their proxies. This decision was made on the basis of the German COVID-19 Mitigation Act which came into effect on March 28, 2020.

A physical participation of the shareholders or their proxies in the general meeting is excluded.

The shareholders have the option to exercise their voting rights in writing or by electronic communication, and their right to ask questions and object by electronic communication, either in person or by proxy. They can follow the entire Annual General Meeting by means of video and audio transmission on the password-protected website provided by the company (the "**Online Portal**") at

https://ir.tlg.eu

under the "General Meeting" section.

3. Conditions for exercising voting and questioning rights

Only those shareholders who have registered in good time are entitled to exercise the right to ask questions in connection with the virtual general meeting (see below), to exercise voting rights by postal vote, and to grant power of attorney.

Therefore, the registration must have been received by the company no later than 24:00 CEST on Wednesday, September 30, 2020 under the following address

TLG IMMOBILIEN AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
E-mail: inhaberaktien@linkmarketservices.de

and the holders of bearer shares must have provided the company with special evidence of their shareholding in order to prove that they were a shareholder of the company at the beginning of the 21st day before the general meeting, i.e., on Wednesday, September 16, 2020 at 00:00 CEST (record date). In order to prove such shareholding, a special evidence of the shareholding issued by the custodian bank is sufficient.

The evidence of shareholding must be received by the company at the aforementioned address no later than 24:00 CEST on Wednesday, September 30, 2020. The registration and evidence of shareholding must be submitted in text form (Section 126b of the German Civil Code (BGB)) and in German or English language.

After due registration, voting cards for the general meeting including the access information for the password-protected Online Portal of the company will be sent. In order to ensure timely receipt of the voting cards, shareholders are asked to register and send evidence of their shareholding to the company in good time.

At

https://ir.tlg.eu

under the "General Meeting" section the company will operate an online portal from Wednesday, September 16, 2020. Via the online portal, duly registered shareholders and their proxies can, among other things, exercise their voting rights, grant proxies and submit questions. In order to use the online portal, shareholders must log in with the access code that they receive with their voting card. The various options for exercising rights then appear in the form of buttons and menus on the user interface of the online portal.

4. Significance of the record date

When it comes to exercising voting rights, only those persons who have provided special evidence of their shareholding are considered shareholders vis-à-vis the company. The scope of voting rights is solely based on the shareholding as of the record date. The record date does not create any restrictions on the disposal of the shareholding. Even in the event of a full or partial disposal of the shareholding after the record date, the scope of the voting rights is solely based on the shareholding as of the record date (i.e., any disposal of shares after the record date does not affect the scope of voting rights). The same applies to acquisitions or additional acquisitions of shares after the record date. Persons who do not hold any shares on the record date and subsequently become shareholders only have the right to vote with respect to their shares if and to the extent that they have been authorized or given the right to do so by the person entitled to exercise these rights on the record date.

5. Procedure for voting by shareholders

Shareholders can only exercise their voting right by postal vote, either by mail, by way of electronic communication by email or by using the Online Portal and by granting power of attorney. Only shareholders who are duly registered by Wednesday, September 30, 2020, 24:00 CEST, and who have duly furnished evidence of shareholding are entitled to exercise the voting rights of shareholders by postal vote and to grant power of attorney (as specified above). For the voting rights exercised by postal vote, the holding of shares proven on the record date is decisive.

Subject to voting in the Online Portal, votes may be cast by postal vote in text form in German or English by post or by way of electronic communication (by email) to the following address

TLG IMMOBILIEN AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
or by e-mail: inhaberaktien@linkmarketservices.de

Shareholders may exercise their voting rights by postal vote using the postal vote form sent with the voting card. The postal vote form can also be downloaded from the company's website at

https://ir.tlg.eu

under the “General Meeting” section.

Postal votes cast in this way must reach the company no later than Tuesday, October 6, 2020, 24:00 CEST. Up to this date, they can also be changed or revoked in the manner described above.

Voting by postal vote can also be done from Wednesday, September 16, 2020, using the password-protected Online Portal on the company's website at

https://ir.tlg.eu

under the "General Meeting" section. For this purpose the "postal vote" button in the online portal is provided. In this way, postal votes can be cast, changed or revoked even on the day of the general meeting up to the start of voting.

In the case of multiple declarations received, the last vote received has priority. If different declarations are received via different transmission channels and it is not clear which declarations were last made, those declarations made by email will be taken into account, unless a vote is cast online on the day of the general meeting in the Online Portal.

The casting of votes by postal vote is limited to voting on the proposals of the Management Board and/or Supervisory Board that are published in the convocation of the general meeting and to any resolutions proposed by shareholders as additions to the agenda pursuant to Section 122 para. 2 AktG. A vote cast by postal vote on agenda item 2 shall also applies to an adjusted profit appropriation proposal due to a possible change in the number of shares entitled to dividends.

6. Procedure for voting by proxy

Shareholders can also have their voting rights exercised by a proxy, such as an intermediary, a shareholders' association, a voting rights advisor or a person commercially offering the exercise of voting rights to shareholders at the general meeting ("commercial agent"). Even where a shareholder is represented by a proxy, the registration of the shareholder in due time and the submission of evidence of shareholding in due time as described above are still required.

Even proxies cannot physically attend the general meeting themselves, but are limited to exercising their voting rights as described in Section III.5 of this convocation. They must therefore themselves cast their votes as described above for the shareholders by postal vote or by proxy authorization and instructions to the company's proxies. With regard to the exercise of the right of question and of objection, Section III.8.d) and Section III.10 of this convocation apply equally to proxies of shareholders.

The granting of the power of attorney, its revocation and proof regarding the power of attorney vis-à-vis the company must be submitted in text form, unless an intermediary or a shareholders' association, a voting rights advisor or a commercial agent pursuant to Section 135 para. 8 AktG. are authorized to exercise such voting rights.

If a proxy to exercise voting rights is granted to an intermediary, a shareholders' association, a voting rights advisor or a commercial agent, the text form is not required. However, the authorization must be recorded by the proxy in a verifiable way. Furthermore, it must be complete and may only contain statements connected to the exercise of voting rights. Shareholders who wish to authorize an intermediary, a shareholders' association, a voting rights advisor or a commercial agent to exercise their voting rights on their behalf are asked to coordinate on the form of the power of attorney with the person that is to act as authorized representative. These persons can also exercise their voting rights by postal vote within the specified deadlines, as described in Section III.5 of this convocation, or by sub-proxy.

If the shareholder authorizes more than one person, the company may reject one or more of these authorized persons.

Shareholders who wish to appoint a proxy are requested to use the form provided by the company for this purpose. A proxy form can also be found on the voting card sent to the shareholder after successful registration. In addition, a proxy form will be available for download on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

The granting of the power of attorney, its revocation and proof of the appointment of a proxy must be received by the company in text form in German or English by no later than Tuesday, October 6, 2020, 24:00 CEST, by post or by electronic communication (via email) at the following address:

TLG IMMOBILIEN AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
or by e-mail: inhaberaktien@linkmarketservices.de

The granting of the power of attorney, its revocation and proof of the appointment of a proxy vis-à-vis the company can also be made from Wednesday, September 16, 2020 using the password-protected Online Portal on the company's website at

https://ir.tlg.eu

under the "General Meeting" section in line with the designated procedure. For this purpose the button "Power of Attorney to Third Parties" is provided in the Online Portal. In this way, the aforementioned declarations relating to the granting, amendment or revocation of the power of attorney can be made until the start of voting on the day of the general meeting.

The electronic access of the proxy via the Online Portal requires that the proxy receives the access code sent with the voting card from the person granting the power of attorney. The use of the access code by the authorized representative is also deemed to be proof of authorization.

Intermediaries, shareholders' associations, voting rights advisors or other persons within the meaning of Section 135 para. 8 AktG who represent a number of shareholders are recommended to contact the company at the above contact address in advance of the general meeting with regard to the exercise of voting rights.

7. Procedure for voting by proxies appointed by the company

Furthermore, the company offers its shareholders the opportunity to authorize persons nominated by the company as proxy who are bound by the shareholder's instructions. The proxies are required to vote as instructed; they are not allowed to exercise the voting rights at their own discretion. It should be noted that the proxies can only vote on those items of the agenda with respect to which shareholders issue clear instructions and that the proxies cannot accept any instructions on procedural motions, neither in the run-up to nor during the general meeting. Likewise, the proxies cannot accept any instructions to request to speak, to file objections to resolutions of the general meeting or to submit questions or motions.

Prior to the general meeting, such power of attorney with instructions to the proxies can be granted using the power of attorney and instructions form, which the duly registered shareholders receive together with the voting card to the general meeting. The corresponding form is also available for download on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

The power of attorney, the issuing of instructions to the proxies designated by the company and their revocation must be received by the company in text form in German or English by no later than Tuesday, October 6, 2020, 24:00 CEST, by post or by electronic communication (via email) at the following address:

TLG IMMOBILIEN AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
or by e-mail: inhaberaktien@linkmarketservices.de

The power of attorney of the company's proxies, the issuing of instructions and their revocation can also be made from Wednesday, September 16, 2020 using the password-protected Online Portal on the company's website at

https://ir.tlg.eu

under the "General Meeting" section. For this purpose the button "Power of Attorney to Company's Proxy" is provided in the Online Portal. In this way, the granting, amendment or revocation of proxies and instructions to the company's proxies can be carried out up to the start of voting on the day of the general meeting.

8. Further rights of shareholders

a) Motions by shareholders to add items to the agenda pursuant to Section 122 para. 2 AktG

Pursuant to Section 122 para. 2 AktG, shareholders whose combined shareholdings amount to one twentieth of the share capital or a proportionate amount of EUR 500,000.00 (corresponding to 500,000 shares) may request that items be placed on the agenda and published. Each new item must be accompanied by a reasoning or a draft resolution.

Such a request for additional items must be submitted to the Management Board in writing and must be received by the company at least 30 days prior to the general meeting; the day of receipt and the day of the general meeting are not taken into account when calculating this period. Therefore, the last possible date of receipt is Sunday, September 6, 2020, 24:00 CEST. Requests for additional items received at a later point in time will be disregarded.

The relevant shareholders must prove that they have held their shares for at least 90 days prior to the date the request was received by the company and that they will hold the shares until the Management Board decides on the request to add additional agenda items, with Section 70 of AktG being applied to the calculation of the period of share ownership. A postponement from a Sunday, a Saturday or a public holiday to a preceding or following working day is not possible. Sections 187 to 193 BGB do not apply accordingly.

Please send any supplementary requests to the following address:

TLG IMMOBILIEN AG
Management Board
Office of the General Meeting 2020
Hausvogteiplatz 12
10117 Berlin
Germany

Any additions to the agenda to be published will be published in the Federal Gazette without undue delay upon receipt of the request. They will also be announced on the company's website at

https://ir.tlg.eu

under the “General Meeting” section and communicated to the shareholders in accordance with Section 125 para. 1 sentence 3 para. 2 AktG.

b) Countermotions of shareholders pursuant to Section 126 para. 1 AktG

Each shareholder has the right to submit a countermotion to the proposals of the Management Board and/or the Supervisory Board regarding certain items of the agenda at the general meeting.

Countermotions received by the company at least 14 days prior to the general meeting at the address below, not taking into account the date of receipt and the date of the general meeting, i.e. by no later than by no later than 24:00 CEST on Tuesday, September 22, 2020, will immediately be made available on the company's website at

https://ir.tlg.eu

under the "General Meeting" section along with the name of the shareholder, as well as a reasoning and/or comments by the management, if any (see Section 126 para. 1 sentence 3 AktG).

In Section 126 para. 2 AktG, the law enumerates situations where a countermotion and the corresponding reasoning, if any, need not be made available on the website. These situations are described on the company's website at

https://ir.tlg.eu

under the "General Meeting" section. In particular, there is no need to make the reasoning, if any, available if it comprises more than 5,000 characters.

Only the following address is relevant for the transmission of countermotions along with the respective reasoning, if any:

TLG IMMOBILIEN AG
Investor Relations
Hausvogteiplatz 12
10117 Berlin
Germany
E-mail: ir@tlg.de

Countermotions directed to any other address will not be made available. Shareholders are asked to provide evidence of their status as a shareholder when submitting the countermotion or election proposal. No countermotions can be made during the general meeting.

c) Election proposals of shareholders pursuant to Sections 126, 127 AktG

Each shareholder has the right to submit election proposals for the election of the auditor (agenda item 5) for the election of members of the Supervisory Board (agenda item 12).

Shareholders' election proposals received by the company at least 14 days prior to the general meeting at the address below, not taking into account the date of receipt and the date of the general meeting, i.e. by no later than by no later than 24:00 CEST on Tuesday, September 22, 2020, will immediately be made available on the company's website at

https://ir.tlg.eu

under the "General Meeting" section. Election proposals submitted by shareholders need not be made available if they do not include the name, profession and place of residence of the proposed person. Election proposals do not require a reasoning.

Section 127 sentence 1 AktG in conjunction with Section 126 para. 2 AktG as well as Section 127 sentence 3 AktG in conjunction with Section 124 para. 3 sentence 2 and Section 125 para. 1 sentence 5 AktG enumerate additional reasons for when election proposals by shareholders need not be made available on the company's website. These situations are described on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

Election proposals must be submitted to the following address:

TLG IMMOBILIEN AG
Investor Relations
Hausvogteiplatz 12
10117 Berlin
Germany
E-mail: ir@tlg.de

Election proposals directed to any other address will not be made available. No election proposals can be made during the general meeting.

d) Possibility to ask questions pursuant to Article 2 Section 1 para. 2 no. 3 of the COVID-19 Mitigation Act

Pursuant to the COVID-19 Mitigation Act, shareholders who have duly registered and provided evidence of shareholding are given the opportunity to ask questions via electronic communication in connection with the general meeting, without this right to ask questions simultaneously constituting a right to information.

The management board has decided, with the consent of the supervisory board, that all questions should be submitted before the general meeting and no later than Monday, October 5, 2020, 24:00 CEST, by electronic communication in German using the password-protected Online Portal on the company's website at

https://ir.tlg.eu

under the "General Meeting" section in line with the designated procedure.

There is no option to ask questions after the deadline has expired or during the general meeting. The questions will be answered "during" the meeting, unless questions have been answered beforehand on the company's website at https://ir.tlg.eu under the "General Meeting" section.

The management board will decide at its own discretion, in derogation from Section 131 AktG, which questions it will answer. The management board does not have to answer all questions, it can summarize and select meaningful questions in the interest of the other shareholders. It can favor shareholders' associations and institutional investors with significant voting shares. The questioners may be designated by name when answering the questions, unless they have expressly objected to the designation by name.

e) Further information

Further information on the rights of the shareholders pursuant to Section 122 para. 2, Section 126 para. 1 and Section 127 AktG and Article 2 Section 1 para. 2 sentence 1 no. 3 of the COVID-19 Mitigation Act is available on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

9. Broadcasting of video and audio of the entire general meeting

The shareholders of the company can follow the entire general meeting (including general debate and votes) from 10:00 am CEST on Wednesday, October 7, 2020 after entering the log-in details in the password-protected online portal on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

The option that shareholders can attend the general meeting pursuant to Section 118 para. 1 sentence 2 even without being present at the meeting place and without a proxy does not exist. In particular, the live transmission does not allow participation in the general meeting within the meaning of Section 118 para. 1 sentence 2 AktG.

An internet connection and an internet-capable terminal device are required to follow the virtual general meeting as well as to use the Online Portal and to exercise shareholder rights. In order to be able to optimally play the video and audio transmission of the general meeting, a stable internet connection with sufficient transmission speed is recommended.

To access the Online Portal, shareholders need their voting card, which will be sent to them after they have duly registered. This voting card contains individual access information with which shareholders can log on to the online portal.

Shareholders will receive further details on the Online Portal together with their voting card as well as on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

The company cannot guarantee the functionality and constant availability of the internet services used, the network elements of third parties used, the image and sound transmission or the constant availability of the Online Portal. The company therefore recommends that shareholders make early use of the options mentioned above, in particular for exercising their voting rights.

10. Objections to resolutions

Shareholders who have exercised their voting rights by postal vote or by the granting a power of attorney are given the opportunity to object to resolutions of the general meeting, while waiving the requirement to appear at the general meeting. The objection must be declared by the end of the general meeting via the Online Portal made available at

https://ir.tlg.eu

under the "General Meeting" section by electronic communication to the notary's records. For this purpose, the "Submit Objection" button is provided in the Online-Portal.

11. Publications on the website of the company pursuant to Section 124a AktG

Following the convocation of the general meeting, the following documents in particular, together with this convocation, will be available on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

Regarding agenda items 1 and 2:

- The adopted annual financial statements and the consolidated financial statements as at December 31, 2019 approved by the Supervisory Board, the management report for the company and the Group, including the report of the Supervisory Board for the 2019 financial year and the explanatory report of the Management Board on the disclosures pursuant to Sections 289a para. 1, 289f para. 1 and 315a para. 1 of the German Commercial Code in the version applicable to the 2019 financial year as at December 31, 2019.

Regarding agenda item 6:

- The control and profit and loss transfer agreement between the company and TLG HH1 GmbH dated April 24, 2020

- the annual financial statements and consolidated financial statements of TLG IMMOBILIEN AG for the 2017, 2018 and 2019 financial years as well as the management reports of TLG IMMOBILIEN AG and the Group management reports for the 2017, 2018 and 2019 financial years;

- the annual financial statements of TLG HH1 GmbH & Co. KG for the 2018 and 2019 financial years;

- the financial statement of TLG HH1 GmbH for the (short) financial year 2020

- the report prepared by the Management Board of TLG IMMOBILIEN AG in accordance with Section 293a AktG.

Regarding agenda item 7:

- The control and profit and loss transfer agreement between the company and TLG BN1 GmbH dated April 24, 2020
- the annual financial statements and consolidated financial statements of TLG IMMOBILIEN AG for the 2017, 2018 and 2019 financial years as well as the management reports of TLG IMMOBILIEN AG and the Group management reports for the 2017, 2018 and 2019 financial years;
- the annual financial statements of TLG BN1 GmbH & Co. KG for the 2017, 2018 and 2019 financial years;
- the report prepared by the Management Board of TLG IMMOBILIEN AG in accordance with Section 293a AktG.

Regarding agenda item 8:

- The control and profit and loss transfer agreement between the company and TLG BES GmbH dated April 24, 2020
- the annual financial statements and consolidated financial statements of TLG IMMOBILIEN AG for the 2017, 2018 and 2019 financial years as well as the management reports of TLG IMMOBILIEN AG and the Group management reports for the 2017, 2018 and 2019 financial years;
- the financial statement of TLG BES GmbH for the (short) financial year 2019/2020;
- the report prepared by the Management Board of TLG IMMOBILIEN AG in accordance with Section 293a AktG.

Regarding agenda item 9:

- The control and profit and loss transfer agreement between the company and TLG PB1 GmbH dated April 24, 2020
- the annual financial statements and consolidated financial statements of TLG IMMOBILIEN AG for the 2017, 2018 and 2019 financial years as well as the management reports of TLG IMMOBILIEN AG and the Group management reports for the 2017, 2018 and 2019 financial years;
- the report prepared by the Management Board of TLG IMMOBILIEN AG in accordance with Section 293a AktG.

Regarding agenda item 10:

- The control and profit and loss transfer agreement between the company and TLG PB3 GmbH dated April 24, 2020
- the annual financial statements and consolidated financial statements of TLG IMMOBILIEN AG for the 2017, 2018 and 2019 financial years as well as the management reports of TLG IMMOBILIEN AG and the Group management reports for the 2017, 2018 and 2019 financial years;

- the report prepared by the Management Board of TLG IMMOBILIEN AG in accordance with Section 293a AktG.

Regarding agenda item 13:

- The report of the Management Board pursuant to Section 203 para. 2 sentence 2 AktG in conjunction with Section 186 para. 2 sentence 2 AktG.

Regarding agenda item 14:

- The report of the Management Board pursuant to Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG.

Regarding agenda item 15:

- The report of the Management Board pursuant to Section 71 para. 1 no. 8 sentence 5 AktG in conjunction with Section 186 para. 4 sentence 2 AktG.

Additionally:

- The report of the Management Board on the partial utilisation of the Authorised Capital 2017/II in exchange for cash contributions and excluding subscription rights in June 2019.

The aforementioned documents will also be available during the general meeting on Wednesday, October 7, 2020 on the company's website at

https://ir.tlg.eu

under the "General Meeting" section.

Any countermotions, election proposals and requests for the inclusion of additional items from shareholders received by the company in due time within the aforementioned periods and required to be published will also be made available via the aforementioned website.

12. Shareholder hotline

For general questions regarding the conduct of the company's virtual general meeting, shareholders and intermediaries can contact the company by e-mail at

tlg_hv2020@linkmarketservices.de.

In addition, the shareholder hotline is available from Monday up to and including Friday (except for public holidays) between 9:00 a.m. and 5:00 p.m. (CEST) at the telephone number +49 (89) 21027-220.

13. Information on data protection for shareholders

The controller within the meaning of Article 4 no. 7 of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (the "**GDPR**'"), which determines the purposes and means of the processing of personal data is, is:

TLG IMMOBILIEN AG
Hausvogteiplatz 12
10117 Berlin
Germany
Tel.: +49 (0)30 - 2470 50
E-mail: kontakt@tlg.de

The company's data protection officer can be reached by shareholders (including for questions regarding data protection) as follows:

TLG IMMOBILIEN AG
Data Protection Officer
Torsten Berndsen
Hausvogteiplatz 12
10117 Berlin
Germany
E-mail: datenschutz@tlg.de

The following categories of personal data are processed as part of the preparation, execution and following up of the general meeting:

- First and surname, title, address, e-mail address;
- Number of shares, class of shares, type of possession of the shares and number of the voting card, including the access information to the virtual general meeting;
- in the case of a proxy who may have been nominated by a shareholder, their personal data (in particular their name and place of residence as well as the contact details provided in the context of voting);
- insofar as a shareholder or proxy makes use of the query options under Article 2 Section 1 para. 2 no. 3 of the COVID-19 Mitigation Act or otherwise contacts the company, the company also processes the personal data required to respond to any inquiries (such as the contact information provided by the shareholder or proxy, e.g., telephone numbers and email addresses); as well as;
- information on the presence, motions, election proposals and requests of shareholders relating to the general meeting.

In the event of countermotions, election proposals and requests for additional agenda items which must be made publicly available, the company will publish such proposals together with the shareholder's name, online at

https://ir.tlg.eu

under the "General Meeting" section. If shareholders make use of the option to ask questions in advance of the general meeting and to have their questions addressed there, this may take place while designating them by name. However, shareholders can object to the designation by name.

Furthermore, personal data is made available to the shareholders and shareholder representatives in accordance with applicable laws, namely in the form of the list of participants. Shareholders and shareholder representatives have the right to inspect the list of participants for a period of up to two years after the general meeting (Section 129 para. 4 sentence 2 AktG).

The legal basis for the processing of personal data in accordance with Article 6 para. 1 letter c GDPR is the provisions of the SE Regulation, the German Stock Corporation Act and the COVID-19 Mitigation Act, in particular Sections 118 et seq. AktG and the relevant provisions of the COVID-19 Mitigation Act (Article 2 Section 1) in order to prepare, conduct and follow up the general meeting and to enable shareholders to exercise their rights in connection with the general meeting. In addition, personal data is processed in accordance with Article 6 para. 1 letter f GDPR due to the legitimate interest of the company in the proper execution of the general meeting, including to enable the exercise of shareholder rights and communication with the shareholders.

The company's service providers that are commissioned for the purpose of organizing the general meeting only receive personal data from the company to the extent such data is required to provide the requested services and only process the data in accordance with instructions from the company.

The company and the service providers commissioned to do so, respectively, generally receive personal data of a shareholder via the registration office of the intermediary that the shareholder has commissioned to hold their shares in the company (so-called custodian bank).

The storage period for the data recorded in connection with the general meeting regularly amounts to up to three years, unless the company is legally required to provide evidence and retain data for a longer period of time or where the company has a legitimate interest in further retention, for example in case of judicial and extrajudicial disputes in connection with the general meeting. After the expiration of the relevant period, personal data will be deleted.

Under certain legal requirements, shareholders have rights to information (Article 15 GDPR), rectification (Article 16 GDPR), erasure (Article 17 GDPR), restriction of processing (Article 18 GDPR) and objection (Article 21 GDPR) with regard to their personal data or their processing. Furthermore, shareholders have a right to data portability pursuant to Article 20 GDPR.

Shareholders can assert these rights against the company free of charge by contacting the company's data protection officer specified above.

Moreover, shareholders have the right to file a complaint with the data protection supervisory authorities pursuant to Article 77 GDPR.

The data protection supervisory authority responsible for the company is:

Berlin Commissioner for Data Protection and Freedom of Information
Friedrichstrasse 219
10969 Berlin
Germany
Tel.: +49 30 13889-0
Fax: +49 30 2155050
E-mail: mailbox@datenschutz-berlin.de

This convocation has been provided for publication to such media as can be expected to disseminate the information throughout the entire European Union.

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TLG IMMOBILIEN AG
The Management Board

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