

## 5. DISCLOSURES RELEVANT TO ACQUISITIONS

### 5.1 COMPOSITION OF SUBSCRIBED CAPITAL

As at 31 December 2019, the share capital was EUR 112,073,461.00, comprising 112,073,461 no-par bearer shares with a value of EUR 1.00 per share. The share capital is fully paid-in. There are no other share types. All shares provide the same rights and duties. Every no-par value share grants one vote in the general meeting. This does not include any treasury shares held by the company; these do not grant the company any rights.

### 5.2 MAJOR SHAREHOLDINGS

As reported on 15 March 2019, Amir Dayan/Maria Saveriadou held 29.33% of the voting rights of the company as at 31 December 2019 through their interest in the third-party company Ouram Holding S.à r.l. On that date, the total number of voting rights was 103,444,574.

On 20 February 2020, it was reported that Amir Dayan/Maria Saveriadou held 10.41% of the voting rights of the company through their interest in the third-party company Ouram Holding S.à r.l. The total number of voting rights referred to by the voting rights notification was 112,073,731.

According to the voting rights notification dated 20 February 2020, Aroundtown SA holds a total of 77.76% of the company's voting rights – essentially directly – due to the takeover offer. On that date, the total number of voting rights was 87,168,686. The call option described in section 3 of the announcement made by Aroundtown SA on 13 February 2020 in accordance with Sec. 23 (1) sentence 1 no. 3 of the German Securities Acquisition and Takeover Act (WpÜG) expired on 14 February 2020 upon the closing of Aroundtown SA's voluntary public takeover offer for all of the shares of TLG IMMOBILIEN AG.

Please note that the last disclosed number of voting rights might since have changed within the thresholds without the shareholders being obliged to inform the company.



All publications by TLG IMMOBILIEN AG in connection with notifications of investments in the reporting year and beyond are available on the website of TLG IMMOBILIEN AG under [INVESTOR RELATIONS > FINANCIAL NEWS](#).

### 5.3 APPOINTMENT AND DISMISSAL OF MEMBERS OF THE MANAGEMENT BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Members of the Management Board are appointed and dismissed in accordance with Sec. 84 AktG. There are no significant supplementary or deviating provisions in the Articles of Association or rules of procedure. Amendments are made to the Articles of Association in accordance with the Stock Corporation Act (AktG). There are no significant supplementary or deviating provisions in the Articles of Association or rules of procedure.

### 5.4 AUTHORITY OF THE MANAGEMENT BOARD TO ISSUE NEW SHARES

By resolution of the extraordinary general meeting on 22 November 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 shares by 21 November 2022. Having made partial use of this authority in 2019, the Management Board is still authorised to increase the share capital by EUR 11,905,764.00 and issue another 11,905,764 new shares.

The shareholders must always be granted subscription rights, although the subscription rights of the shareholders can be excluded under the conditions of the Authorised Capital 2017/II.

Furthermore, the share capital has been conditionally increased by up to EUR 20,405,764.00 by the issuance of 20,405,764 new shares (Contingent Capital 2017/II). The contingent capital increase will enable the company to issue new shares to the creditors of any convertible bonds or similar instruments that might be issued by 21 November 2022.

Furthermore, the share capital has been increased by up to EUR 3,455,360.00 by the issuance of up to 3,455,360 new shares (Contingent Capital 2017/III). The contingent capital increase will enable the company to provide the departing shareholders of WCM Beteiligungs- und Grundbesitz- Aktiengesellschaft with exit compensation consisting of shares in the company in accordance with the provisions of the control agreement concluded with WCM AG.

By resolution of the general meeting on 21 May 2019 and with the approval of the Supervisory Board, the Management Board is authorised to increase the share capital of the company by up to EUR 10,000,000.00 by 20 May 2024 by issuing up to 10,000,000 new shares in exchange for contributions in kind in order to pay out dividends in shares whereby shares of the company are issued (including partially and/or optionally) from the authorised capital (Authorised Capital 2019) in exchange for the surrender of the shareholders' dividend entitlements.

#### 5.5 AUTHORITY OF THE MANAGEMENT BOARD TO ACQUIRE AND UTILISE TREASURY SHARES

On 21 May 2019 and with the approval of the Supervisory Board, the general meeting of TLG IMMOBILIEN AG authorised the Management Board 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 20 May 2024 and with consideration for the principle of equal treatment (Sec. 53a AktG).

At the discretion of the Management Board and subject to other prerequisites, the purchase can be (i) on the stock exchange, (ii) in the form of a public purchase offer submitted to all of the company's shareholders or a public invitation to the shareholders to submit offers for sale, or (iii) in the form of a public offer or a public invitation to submit an offer to swap liquid shares which have been admitted to trading on an organised market in the sense of the German Securities Acquisition and Takeover Act (WpÜG) in exchange for shares of the company.

Furthermore, the Management Board was authorised to utilise the shares acquired in this manner, subject to other conditions, especially (i) to withdraw shares, (ii) to offer to third parties in exchange for contributions in kind with the approval of the Supervisory Board, (iii) to sell to third parties in exchange for cash with the approval of the Supervisory Board (in which regard the selling price may not be significantly lower than the stock exchange price at the time of sale; Sec. 186 (3) sentence 4 AktG), and (iv) to service rights or duties to purchase shares arising from and in connection with convertible or warrant bonds issued by the company.

#### 5.6 CHANGE-OF-CONTROL CLAUSES AND COMPENSATION AGREEMENTS IN THE EVENT OF A TENDER OFFER

The main agreements of TLG IMMOBILIEN AG which are contingent on a change of control concern financing agreements. The main financing agreements of TLG IMMOBILIEN contain standard provisions in the event of a change of control. In particular, these agreements contain the obligation of TLG IMMOBILIEN AG to report the change of control to the bank and the right of the creditor to terminate the loan with immediate effect and render it payable in the event of a change of control.

For the effects of the change of control on existing obligations towards creditors and bondholders in connection with the takeover offer of Aroundtown SA, Luxembourg, see the disclosures under "Subsequent events" in chapter H.14.

The contracts of the members of the Management Board do not contain provisions in the event of a change of control.