

## 6. DISCLOSURES RELEVANT TO ACQUISITIONS

### 6.1 COMPOSITION OF SUBSCRIBED CAPITAL

As at 31 December 2015, the share capital was EUR 67,432,326.00 comprised of 67,432,326 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 at the annual general meeting. This does not include any treasury shares held by the company; these do not grant the company any rights.

### 6.2 MAJOR SHAREHOLDINGS

As at 31 December 2015, the Government of Singapore Investment Corporation, Singapore, held a total of 13.33% (reported before the 10% capital increase) of the voting rights in the company.

### 6.3 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 § 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.

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

By resolution of the general assembly on 22 October 2014 and with the consent of the Supervisory Board, the Management Board was authorised to increase the share capital of the company by up to EUR 30,651,163.00 (authorised capital 2014/II) by issuing up to 30,651,163 new shares by 21 October 2019.

Based on the resolutions of the Management Board on 17 November 2015 and 18 November 2015, and of the presidential and nomination committee of the Supervisory Board on 17 November 2015 and 18 November 2015, which was authorised to do so by resolution of the Supervisory Board on 12 November 2015, the authorised capital 2014/II was partially utilised in November 2015; the subscription rights of the shareholders were excluded. Through this capital increase, the share capital of the company was increased by EUR 6,130,000.00 from EUR 61,302,326.00 to EUR 67,432,326.00.

Besides the partial utilisation of the authorised capital in 2014/II, the Management Board is authorised to increase the share capital of the company by up to EUR 24,521,163.00 by issuing up to 24,521,163 new shares by 21 October 2019 with the consent of the Supervisory Board. The shareholders must always be granted subscription rights, although under certain circumstances the subscription rights of the shareholders can be excluded.

Furthermore, the share capital has been conditionally increased by up to EUR 26,000,000 by the issuance of up to 26,000,000 new shares (contingent capital 2014). In particular, the contingent capital increase will enable the company to issue shares to the creditors of any convertible bonds that might be issued by 24 September 2019.

More details on the authorised and contingent capital can be found in the Articles of Association of the company.

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

On 25 September 2014, the annual general meeting of TLG IMMOBILIEN AG authorised the Management Board to acquire treasury shares up to the value of 10% of the share capital as at the date of the resolution. This authorisation is effective until 24 September 2019. In the interests of equality, at the discretion of the Management Board the shares can be acquired on the stock exchange or by means of either a public purchase offer or a public invitation to tender sent to all shareholders.

Furthermore, the Management Board was authorised to utilise the shares acquired in this manner – subject to other conditions – as follows: (i) to withdraw shares, (ii) to resell the shares on the stock exchange, (iii) as a subscription offer to the shareholders, (iv) to sell the shares in any other way than on the stock exchange or in the form of an offer to all shareholders if the acquired shares are sold for cash at a price that is not significantly lower than the quoted price in the sense of § 186 (3) line 4 AktG.

#### **6.6 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.

The contracts of the members of the Management Board also contain provisions in the event of a change of control. If a member's contract is terminated prematurely following a change of control, that member is entitled to receive payments which meet the requirements of recommendation 4.2.3 of the German Corporate Governance Code by adhering to the settlement cap provided for by the Code.