

**Information on shareholders' rights  
pursuant to Sections 122(2), 126(1), 127, 131(1) of the  
German Stock Corporation Act**

The convocation of the annual general meeting already contains details of shareholders' rights pursuant to Section 122(2), Section 126(1), Section 127 and Section 131(1) of the German Stock Corporation Act (AktG). The remarks hereinafter subserve further annotation.

**1. Additions to the agenda**

Shareholders whose shares in the aggregate reach the proportional amount of EUR 500,000.00 of the share capital (which corresponds to 500,000 shares) may demand pursuant to section 122 (2) of the German Stock Corporation Act that items be put on the agenda and published. Each new agenda item must be accompanied by a statement of grounds or by a proposed resolution. The demand must be made in writing and sent to the following address:

LEG Immobilien AG  
Management Board  
Hans-Böckler-Strasse 38  
40476 Düsseldorf

It must reach the Company at least 30 days prior to the meeting, i.e. by no later than **24 May 2015, 24:00 p.m.** (CEST). The respective shareholders must prove pursuant to section 122(2) and (1) of the German Stock Corporation Act in conjunction with section 142(2) sentence 2 of the German Stock Corporation Act that they have owned the required number of shares for at least three months prior to the date of the General Meeting, i.e. since **24 March 2015, 0:00 a.m.** (CET).

Additions to the agenda that are to be published will be published in the Federal Gazette (Bundesanzeiger) immediately upon receipt of the demand and will be forwarded pursuant to section 121(4a) of the German Stock Corporation Act to media, which are presumed to be capable of disseminating such information throughout the entire European Union. They will be moreover made available on the Company's website at [www.leg-nrw.de/investor-relations/hauptversammlung/](http://www.leg-nrw.de/investor-relations/hauptversammlung/).

The respective provisions of the Stock Corporation Act are, in excerpts, as follows:

*Section 122 Convening at the request of a minority (excerpt)*

- (1) *A general meeting shall be convened if shareholders having an aggregate shareholding amounting to one twentieth of the registered share capital file a written request for such meeting to be held, stating the purpose and the reasons therefor; such request shall be directed to the management board. The articles of association may link the right to request that the general meeting be convened to another form and to a lesser share in the registered share capital. Sec. 142 para. 2 sentence 2 shall apply accordingly.*

- (2) *In the same way, shareholders with an aggregate shareholding of one twentieth of the registered share capital or the proportionate amount of EUR 500,000 may request that items are put on the agenda and are announced as items on the agenda. Each new item shall be accompanied by a statement of reasons or a draft resolution. The request pursuant to sentence 1 must be received by the company at least 24 days, or in the case of listed companies at least 30 days, prior to the meeting; the date of receipt shall not be included in the calculation.*

*Section 142 Appointment of special auditors (excerpt)*

- (2) *... The applicants shall establish that they have held the shares for at least three months prior to the date of the general meeting and that they will hold the shares until the application is decided on. ...*

*§ 70 Calculation of the period of share ownership*

*If the shareholder is required to have held the share for a certain period before being able to exercise the rights arising therefrom, a claim to assignment against a credit institution, a financial services institution or an enterprise acting pursuant to sec. 53 para. 1 sentence 1 or sec. 53b para. 1 sentence 1 or para. 7 of the Banking Act shall be deemed equivalent to ownership. The period of ownership of a legal predecessor shall be attributed to a shareholder if he acquired the share free of charge from his trustee, as universal successor, upon severance of co-ownership or as a result of a transfer of assets pursuant to sec. 14 of the Insurance Supervisory Act or sec. 14 of the Savings and Loan Association Act.*

## 2. Counter-motions; proposals on voting

According to section 126(1) of the German Stock Corporation Act, each shareholder is entitled to submit counter-motions to the proposed resolutions on the agenda items. If the Company is supposed to make such counter-motions available, they must be accompanied by a statement of grounds and mailed at least 14 days prior to the General Meeting, i.e. by no later than **9 June 2015, 24:00 p.m. (CEST)**,

- to  
LEG Immobilien AG  
c/o HCE Haubrok AG  
Landshuter Allee 10  
80637 München or
- by fax to fax number  
+49 (0) 89-210 27 288 or
- by email to email address  
gegenantraege@hce.de.

Counter-motions addressed in any other way do not have to be made available.

In all cases, in which a counter-motion is submitted, receipt of the counter-motion by the Company will be decisive.

Counter-motions made by shareholders, including their names and the grounds for the counter-motion, as well as any positions taken by the management in this respect, will be made available on the Internet at [www.leg-nrw.de/investor-relations/hauptversammlung/](http://www.leg-nrw.de/investor-relations/hauptversammlung/).

The Management Board does not have to make available a counter-motion or the respective statement of grounds if the requirements of section 126(2) of the German Stock Corporation Act have been fulfilled. If several shareholders file a counter-motion in respect of the same resolution, the Management Board may combine the counter-motions and the respective statements of grounds.

According to section 127 of the German Stock Corporation Act, these regulations apply analogously to a proposal made by a shareholder for the election of Supervisory Board members or auditors. However, such proposals do not have to be supported by a statement of grounds. In addition to the grounds set out in section 126(2) of the German Stock Corporation Act, the Management Board also does not have to make available nominations, if they do not state the candidate's name, profession and place of residence. Proposals on the election of Supervisory Board members do not have to be made available also, if they lack information on the nominated candidate's membership in other supervisory boards that are to be established based on statutory provisions within the meaning of section 125(1) sentence 5 of the German Stock Corporation Act.

The respective provisions of the Stock Corporation Act are, in excerpts, as follows:

*Section 126 Motions brought by shareholders*

- (1) *Motions put forward by a shareholder stating the name of the shareholder, the reasons for the motion and any comments on the part of the administration shall be made accessible to the entitled persons named in sec. 125 para. 1 to 3 subject to the conditions stated therein if, at least fourteen days prior to the meeting, the shareholder sends a counter-motion against a proposal made by the management board and the supervisory board on a particular item on the agenda to the company at the address given for this purpose in the notification of convening the meeting together with his grounds for such motion. The day of receipt shall not be included in the calculation. In the case of listed companies, access shall be provided via the website of the company. Sec. 125 para. 3 shall apply accordingly.*
- (2) *The counter-motion and the grounds therefor need not be made accessible*
  1. *if the management board would render itself liable to prosecution by making such counter-motion and grounds accessible,*
  2. *if the counter-motion would result in a resolution of the general meeting which is either unlawful or in breach of the articles of association,*
  3. *if the grounds contain key statements which are manifestly incorrect or misleading or if they are slanderous,*
  4. *if a counter-motion of the shareholder based on the same subject matter has already been made accessible in connection with a general meeting of the company pursuant to sec. 125,*
  5. *if the same counter-motion of the shareholder with essentially the same grounds has within the previous five years already been made accessible in the context of at least two general meetings of the company pursuant to sec. 125 and less than one-twentieth of the registered share capital represented at the general meeting voted in favor of such counter-motion,*
  6. *if the shareholder indicates that he shall neither attend the general meeting nor arrange for a representative to attend on his behalf,*
  7. *if in the previous two years the shareholder has failed in two general meetings to make or cause to be made on his behalf a counter-motion communicated by him.*

*The grounds need not be made available if the text thereof exceeds a total of 5,000 characters.*

- (3) *If several shareholders file a counter-motion in respect of the same resolution, the management board may combine the counter-motions and grounds.*

*Section 127 Nominations brought by shareholders*

*Sec. 126 shall apply accordingly to nominations made by shareholders for the election of supervisory board members or auditors of annual financial statements. There is no need for grounds to be given for the nomination. Furthermore, the management board need not make the nomination available if the nomination does not contain the information pursuant to sec. 124 para. 3 sentence 3 and sec. 125 para. 1 sentence 5. The management board shall ensure that the nomination made by shareholders for the election of supervisory board members of listed companies to which the Co-determination Act, the Co-determination Act for the coal, mining and steel industry (Montan-*

*Mitbestimmungsgesetz) or the Supplementary Co-determination Act apply includes the following:*

1. *Reference to the requirements of sec. 96 para. 2,*
2. *information as to whether, pursuant to sec. 96 para. 2 sentence 3, an objection has been raised to the quota being met by the supervisory board as a whole and*
3. *information as to the minimum number of seats on the supervisory board that must be filled by women and men, respectively, in order to meet the minimum quota pursuant to sec. 96 para. 2 sentence 1.*

*Section 124 Announcement of requests for amendment, proposals for resolution (excerpt)<sup>1</sup>*

- (3) *... The proposal for the election of supervisory board members or auditors of the annual financial statements shall state their name, practiced profession and place of residence. ...*

*Section 125 Information for shareholders and supervisory board members (excerpt)*

- (1) *The management board shall notify the credit institutions and the shareholder associations which exercised voting rights for shareholders in the previous general meeting or which have requested that they be so notified of the convening of the general meeting at least twenty-one days prior to the meeting. The day of such notification shall not be included in the calculation. If the agenda is to be modified pursuant to sec. 122 para. 2 then, in the case of listed companies, the modified agenda shall be notified. Such notification shall refer to the possibilities for the exercising of the voting right by a proxy, including by a shareholder association. In the case of listed companies, information concerning membership of nominated supervisory board members in other supervisory boards required by law shall be attached to a nomination of supervisory board members; information concerning their membership in comparable domestic and foreign authorities responsible for supervising commercial enterprises shall also be attached.*
- (2) *The management board shall provide the same notification to shareholders who request it or who are entered as a shareholder in the company's share register at the beginning of the fourteenth day prior to the date of the general meeting. ...*

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<sup>1</sup> The text printed here is Section 124(3) sentence 4 German Stock Corporation Act, to which the text in Section 127 sentence 3 German Stock Corporation Act should, in fact, refer.

### 3. Information right

Pursuant to section 131(1) Stock Corporation Act, each shareholder must, upon request, be provided with information at the General Meeting by the Management Board regarding the Company's affairs, to the extent that such information is necessary to permit a proper evaluation of an agenda item and no right to refuse a disclosure of information exists. The Management Board's duty to provide information also extends to the Company's legal and business relationships with its affiliates. The duty to provide information further involves the situation of the LEG group and the companies included in LEG Immobilien AG's consolidated financial statement.

The respective provisions of the Stock Corporation Act are as follows:

#### *Section 131 Shareholder's right to information*

- (1) *Each shareholder shall upon request be given information from the management board in the general meeting regarding the company's affairs to the extent required to allow a proper assessment of the items on the agenda. The obligation to provide information shall also extend to the legal and business relationships between the company and an affiliated enterprise. If a company makes use of the simplifications pursuant to sec. 266 para. 1 sentence 3, sec. 276 or sec. 288 of the Commercial Code, each shareholder may request that the annual financial statements be presented to him at the general meeting dealing with the annual financial statements in the form they would take if such provisions were not applied. The obligation on the part the management board of a parent enterprise (sec. 290 para. 1, 2 of the Commercial Code) to provide information in the general meeting in which the consolidated financial statements and consolidated management report are presented shall also extend to the situation of the group of companies and the enterprises included in the consolidated financial statements.*
- (2) *The information shall comply with the principles of conscientious and true accounting. The articles of association or the rules of procedure pursuant to sec. 129 may authorize the chairman of the meeting to restrict the rights of the shareholders to ask questions and to speak to an adequate period of time and to regulate other details.*
- (3) *The management board may refuse to provide information*
  1. *insofar as according to sound business judgment the providing of such information is likely to cause not inconsiderable damage to the company or an affiliated enterprise;*
  2. *insofar as it pertains to tax valuations or the amount of individual taxes;*
  3. *concerning the difference between the value at which items are shown in the annual balance sheet and a higher value of such items, unless the general meeting formally approves the annual financial statements;*
  4. *concerning the accounting and evaluation methods, provided that the details given in the notes concerning such methods are sufficient to give an accurate portrayal of the situation regarding the assets, finances and profits of the company within the meaning of sec. 264 para. 2 of the Commercial Code; this shall not apply if the general meeting formally approves the annual financial statements;*

5. *insofar as the management board would make itself liable to prosecution by giving such information;*
6. *insofar as, in the case of a credit institution or a financial services institute, there is no requirement for information concerning the accounting and valuation methods used and set-offs made to be given in the annual financial statements, management report, consolidated financial statement or consolidated management report.*
7. *insofar as the information is continuously accessible on the website of the company from the seventh day prior to the general meeting through and during the general meeting.*

*Information may not be denied for any other reason.*

- (4) *If a shareholder has been given information outside of the general meeting as a result of him being a shareholder, such information shall be given to any other shareholder in the general meeting upon request, even if such information is not necessary for a proper assessment of the item on the agenda. The management board may not refuse to give the information pursuant to para. 3 sentence 1 nos. 1 to 4. Sentences 1 and 2 shall not apply if a subsidiary (sec. 290 paras. 1, 2 of the Commercial Code), a joint venture (sec. 310 para. 1 of the Commercial Code) or an associated enterprise (sec. 311 para. 1 of the Commercial Code) provides the information to a parent enterprise (sec. 290 paras. 1, 2 of the Commercial Code) for the purpose of the inclusion of the company in the parent enterprise's consolidated annual financial statements and the information is required for this purpose.*
- (5) *If information is denied a shareholder, such shareholder may request that his question and the ground given for the refusal of the information be recorded in the minutes of the proceedings.*

The chairman of the General Meeting is authorized to adopt various measures of order and control at the General Meeting. This also includes the restriction of the right to speak and ask questions. The underlying provisions of the Articles of Association of LEG Immobilien AG read as follows:

*§ 11 of the Articles of Association of LEG Immobilien AG (excerpt)*

*11.7 The chairman of the General Meeting chairs the meeting. He determines the sequence in which the items of the agenda are taken up, as well as the manner and sequence of the voting. The chairman of the General Meeting can determine the sequence of the speakers and is empowered to place a reasonable time limit on the shareholders' right to raise questions and to speak. In particular, at the beginning of or during the General Meeting, he will be entitled to set an adequate time limit on the entire proceedings of the General Meeting, on individual agenda items or on individual questions or speakers.*