



**Accentro Real Estate AG**  
(hereinafter, the "**Company**")

**with registered office in Berlin**

ISIN DE000A0KFKB3  
German Securities ID No. (WKN) A0KFKB

We invite our shareholders to attend the **annual general shareholders' meeting** to be held on **Tuesday, 22 June 2021 at 2:00 p.m.** (CEST), in the form of a virtual general meeting without the physical presence of shareholders or their proxies (other than the proxy appointed by the Company).

A video and audio transmission of the entire general meeting will be broadcast live on the Internet. Shareholders may exercise their voting rights exclusively by postal ballot or by delegating power of attorney to a proxy appointed by the Company. Please pay particular attention to the arrangements for registering for the general meeting, which is still required.

The place of the general shareholders' meeting in the terms of the Corporation Act is the registered office of the Company, Kantstrasse 44/45, 10625 Berlin.

I.  
**Agenda**

- 1. Presentation of the adopted annual financial statements and the consolidated financial statements approved by the Supervisory Board as well as the management report and the group management report for the 2020 financial year with the report of the Supervisory Board and the report of the Management Board with the explanatory information pursuant to §§ 289a and 315a of the Commercial Code (HGB)**

No resolution is required on Agenda Item 1 since the Supervisory Board has already approved the annual and consolidated financial statements pursuant to § 172 of the Corporation Act and the annual financial statements are thus adopted. The documents submitted serve to inform the shareholders in general meeting about the financial year just closed and the situation of the Company and the Group. All of the above documents will be available at [www.accentro.ag/investor-relations/hauptversammlung](http://www.accentro.ag/investor-relations/hauptversammlung) from the day on which the general shareholders' meeting is convened and will be available during the general meeting in this way.

- 2. Resolution on the appropriation of retained earnings**

The Management and Supervisory Boards propose for the retained earnings of the Company in financial year 2020 of EUR 109,939,999.36 to be carried forward in full to new account.

- 3. Resolution on the approval of the actions of the Management Board for the 2020 financial year**

The Management and Supervisory Boards propose that the actions of the members of the Management Board who were in office in the 2020 financial year be approved for this period.

- 4. Resolution on the approval of the actions of the members of the Supervisory Board for the 2020 financial year**

The Management and Supervisory Boards propose that the actions of the members of the Supervisory Board who were in office in the 2020 financial year be approved for this period.

- 5. Selection of the auditor and Group auditor for the financial year from 1 January to 31 December 2021**

The Supervisory Board proposes that Ebner Stolz GmbH & Co. KG

Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, be appointed as auditor and Group auditor for the financial year from 1 January 1 to 31 December 2021. In addition, the Supervisory Board proposes that Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, be appointed as auditor for the critical review of any financial reports during the year for the financial year from 1 January to 31 December 2021 and for the financial year from 1 January to 31 December 2021 in the event the Management Board decides to perform a corresponding critical review.

## **6. Resolution on the remuneration of the Supervisory Board members**

Pursuant to § 113(3) of the Corporation Act, the Company's shareholders must adopt a resolution in general meeting on the remuneration of the Supervisory Board members at least every four years. The first resolution based on § 113(3) of the Corporation Act as amended by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), must be adopted by the end of the first annual general meeting following 31 December 2020.

Pursuant to § 11(3) of the Company's Articles of Association, the Supervisory Board receives remuneration to be determined by the shareholders in general meeting. Most recently, the shareholders resolved in general meeting on 15 May 2017 for the Supervisory Board members to receive the following fixed remuneration:

Supervisory Board Chairman:	EUR 60,000.00 (net) p.a.
Vice Chairman of the Supervisory Board:	EUR 45,000.00 (net) p.a.
Ordinary Supervisory Board member:	EUR 30,000.00 (net) p.a.

There are no other remuneration components; in particular, no separate attendance fee is paid.

Staggering the remuneration already adequately takes into account the greater time expended by the Chairman and Vice Chairman of the Supervisory Board.

The Supervisory Management Boards propose that the amount of the existing remuneration of the Supervisory Board members be confirmed until a new shareholder resolution - in four years at the latest - and that, in addition, the following resolution be adopted:

The amount and distribution of remuneration among the Supervisory Board members should always be commensurate with their responsibilities and duties on the Supervisory Board and reflect the situation of the Company. In accordance with the recommendations of the German Corporate Governance Code, this is reflected in the relative remuneration of the various Supervisory Board members: The remuneration of the Chairman should be two times and that of the Vice Chairman 1.5 times the base

remuneration of ordinary Supervisory Board members. If committees are formed in the future due to an enlargement of the Supervisory Board, the assumption of committee activities must also be taken into account in the amount of remuneration.

Also in accordance with the recommendations of the German Corporate Governance Code, the Supervisory Board should receive only fixed remuneration. Variable remuneration is neither necessary to provide additional incentives for good monitoring activity, nor is it expedient. Unlike the Management Board, which can generally have a direct impact on the Company's results through its strategic and operational decisions, the Supervisory Board's activities have no direct effect on fixed key indicators such as the share price or EBIT.

Expenses incurred by Supervisory Board members and the value-added tax payable on their remuneration are reimbursed by the Company.

Overall, Supervisory Board remuneration should be so attractive in comparison with the market that the Company will continue to succeed in attracting the best candidates to serve on the Company's Supervisory Board in order to ensure the best possible supervision of the Management Board and thus make a significant contribution to the Company's long-term success. A comparison with other comparable listed companies can therefore be used to assess adequacy.

A new decision on the remuneration system is to be taken every four years at the latest. Depending on the situation and development of the Company and the market, the Management and Supervisory Boards will propose to the shareholders in general meeting an earlier adjustment of the amount of the remuneration or the remuneration system in general.

## **7. Resolution on the approval of the Management Board remuneration system in accordance with § 120a of the Corporation Act**

In accordance with § 120a(1), Sentence 1 of the Corporation Act, the shareholders are to decide in general meeting on the approval of the system for the remuneration of the Management Board. In light of the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the Supervisory Board as a whole has now drawn up a new remuneration system in its ordinary meeting and adopted it on 6 May 2021. This will apply to all future employment contracts for Management Board members and to the extension of existing employment contracts for Management Board members and is hereby submitted to the shareholders in general meeting for approval.

The Supervisory Board proposes that the remuneration system for the Management Board members approved by the Supervisory Board and presented below be approved with effect for all pending contractual modifications or new Management Board employment contracts. The Management Board concurs with the proposal of the

Supervisory Board.

**a) Objective of the remuneration system**

The new remuneration system for the Management Board is based on the Company's corporate strategy and is intended to promote the pursuit and realisation of the long-term, sustainable and success-oriented corporate goals developed by the Management Board within the framework of its management responsibilities, while avoiding disproportionate risks. The aim is therefore to encourage the Management Board as a whole and its individual members to pursue sustainable, long-term corporate development by setting appropriate incentives, also rewarding individual performance and promoting the identification of each Management Board member with the Company. At the same time, the Management Board members are to be granted competitive remuneration in line with the market so that the Company can continue to attract the best candidates to serve on the Management Board.

In addition to its current core business of privatisation, the Company is planning and is already in the process of further expanding its business segments of residential investors, portfolio holders and service providers. Once they become measurable, these objectives are to be taken into account in particular in the variable, long-term remuneration component, so that the successes of this strategy are directly reflected in the remuneration of the Management Board members, thus providing incentives for effective implementation; this is not expected to be the case before 2023. With the (advancing) greater diversification of the business model, the Supervisory Board will always also decide on the selection of suitable control indicators. These indicators are intended to adequately reflect the performance and efficiency of the Company and the Group in general, but also of the individual business segments, and to enable a fair assessment of the Company and the Group. The remuneration system therefore provides the Supervisory Board with the necessary flexibility to respond to changes in diversification, organisational changes and changing market conditions.

The Company wants to be able to grant its shareholders an attractive and sustainable return and thus partake in the success of the Group. Since this return is made up of the dividends distributed and the share price, these components should also be adequately taken into account in the variable remuneration of the Management Board.

At the same time, the Company intends to further expand its steadily growing real estate portfolio. With regard to the refurbishments of properties that are frequently pending in this context, the Company, together with its subsidiaries, is pursuing a sustainability strategy that involves, among other things, paying greater attention to nutrition, sports and health management measures, such as occupational health

and safety, in asset and property management when implementing and evaluating future projects, and increasing energy efficiency by implementing energy-related refurbishment measures (installation of new heating systems and energy-saving windows, etc.). Similarly, the Company intends to give preference in the future, as far as possible, via its operating subsidiaries, to companies that predominantly use regional building products or select the building materials to be used with a view to ecological sustainability and environmental compatibility. In addition, the Company and its subsidiaries attach great importance to making not only the property itself but also its immediate surroundings as attractive and livable as possible for tenants and potential buyers. The implementation of this sustainability strategy is to be made the subject of a variable remuneration component in order to reward the constant pursuit and further development of this strategy.

In the opinion of the Supervisory Board, the remuneration system is designed in such a way that the total remuneration (including fringe benefits) is commensurate with the respective tasks and performance of each Management Board member as well as with the development and situation of the Company.

#### **b) Procedure for determining the remuneration system**

The Supervisory Board members jointly develop and decide on the Management Board remuneration system, whereby external advisors may be consulted if necessary - for example in the context of the changes resulting from ARUG II. Due to the size of the Supervisory Board, there are currently no committees that can be entrusted with the preparation. If there are conflicts of interest within the Supervisory Board, these will be immediately reported to the Chairman of the Supervisory Board, who decides whether the Supervisory Board member is subject to a voting ban. In the most extreme case, the Supervisory Board member may be excluded from the adoption of resolutions or must resign from office - in the case of irresolvable permanent conflicts of interest. In this case, a substitute member will move up or a new Supervisory Board member must be appointed in order to ensure a quorum of the Supervisory Board. No conflicts of interest have arisen in the past in connection with the remuneration of the Management Board.

The remuneration of the Management Board is regularly reviewed by the full Supervisory Board and adjusted particularly in the case of extraordinary developments. In exceptional cases, the Supervisory Board may deviate from the remuneration system if this is in the interests of the Company. If necessary, the remuneration system as such will be adjusted. In these cases, but at the latest every four years, the current remuneration system is submitted again to the shareholders in general meeting for approval.

### **c) Remuneration components**

In addition to fixed remuneration, the remuneration system provides for variable remuneration components based on financial and non-financial key performance indicators selected on the basis of the aforementioned goals and strategies. Within the framework of the fixed remuneration, the Management Board members are granted other fringe benefits in line with the market, such as a flat-rate allowance for business travel, an allowance for health and long-term care insurance and accident insurance. In addition, during the year of appointment, reasonable allowances may be granted for such costs as are incurred due to a not insignificant distance travelled between the place of work and the place of residence; these may, for example, be allowances due to double housekeeping or commuting costs. There is no supplementary retirement pension scheme, but subsidies for a private pension scheme may be granted. On the basis of the remuneration system, the Supervisory Board determines the target and maximum remuneration (expense caps) for the Management Board at the start of each year. The expense cap amounts to a total of EUR 2.5 million for the entire Management Board - based on two Management Board members for one financial year. The Supervisory Board can adjust the maximum remuneration to the new circumstances or temporarily deviate from the maximum remuneration on the basis of a corresponding shareholder resolution and in the case of changed requirements for the Management Board members or a changed number of Management Board members.

The Supervisory Board may determine that, after being appointed to the Management Board, Management Board members must invest a percentage of their respective annual remuneration in shares of the Company within a period to be determined by the Supervisory Board and depending on the period of appointment. The shares acquired in this context are subject to a holding period until the departure of the respective Management Board member. This is intended to promote the identification of the Management Board members with the Company. At the same time, the Management Board members thus demonstrate their confidence in the future of the Company.

### **d) Criteria for determining total remuneration**

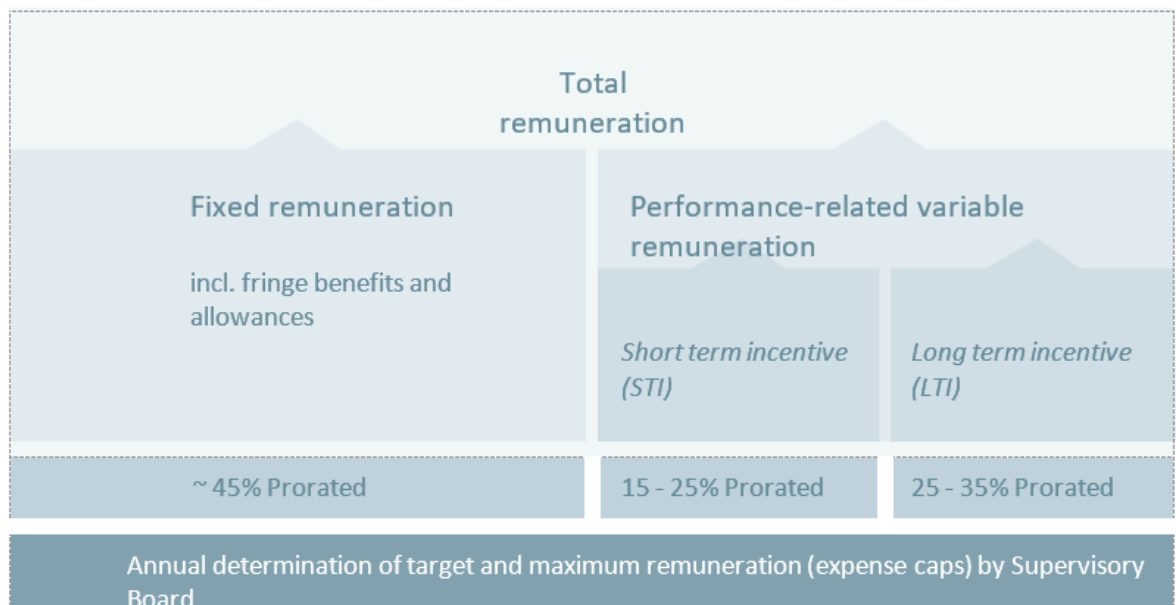
In determining the remuneration system, the Supervisory Board took into account not only the Company's situation but also the remuneration of the management boards of comparable listed companies from the "housing industry/real estate" sector and the SDAX. In addition, the Supervisory Board attaches importance to ensuring that the remuneration of the Management Board is balanced, particularly in relation to the Company's employees at the upper management level of the Company and the entire workforce. While the income of the management level is assessed in direct relation to the remuneration of the Management Board, the development of the annual average earnings of the Group-wide workforce, divided

into various groups, was considered and set in relation to the remuneration of the Management Board. When making adjustments or determining the development of the Management Board's remuneration, the Supervisory Board therefore also considers the salary development of the entire workforce, so that the development of salaries at the Management Board level and among the workforce do not diverge to an unreasonable extent.

In addition, the Supervisory Board takes into account, among other things, the individual experience levels of the Management Board members as well as their Management Board function when determining the individual Management Board salaries. This is intended to ensure that the Supervisory Board, within the scope of its dutiful discretion, can, for example, also reward prominent positions such as that of the Chairman of the Management Board.

In order to provide both short-term and long-term incentives for good corporate governance, in the future the assessment of adequacy must take into account not only the maximum amount of total remuneration to be achieved, but also a balanced mix of short-term incentives (STI) and long-term incentives (LTI). The LTI component ranges from 25 to 35% and the STI component from 15 to 25% of the maximum total remuneration, depending on current market practice, the Company's situation and the development of the relevant markets, as well as individually for each Management Board member. The share of fixed remuneration (including fringe benefits) should accordingly amount to around 45% of the maximum total remuneration.

#### REMUNERATION COMPONENTS OF THE MANAGEMENT BOARD



The basis for the short-term remuneration component is the Management Board targets to be set annually by the Supervisory Board at its discretion, which relate to



the individual performance of the respective Management Board member as well as sustainable financial key figures according to the criteria mentioned above. The targets set are aimed at achieving 100% of the objectives. The effective payout amount depends on the target achievement of all subcomponents specified in the target. The Supervisory Board always sets a maximum amount for the STI (expense cap STI), which cannot be exceeded even in the event of overachievement. By setting short-term targets, the Supervisory Board provides an additional incentive to achieve the corporate goals set by the Management Board within the framework of its management competence as well as individual goals in this context. The individual goals are always structured in such a way that their fulfilment can be objectively verified for everyone on the basis of hard financial indicators and - in the case of soft, non-financial indicators - specified and agreed with the members of the Management Board in such a way that the criteria by which the Supervisory Board measures fulfilment are clear and specific and the degree of fulfilment can be comprehensibly justified by the Supervisory Board. The annual bonus is paid out annually in cash.

The Supervisory Board may adjust the annual bonus upwards and downwards by up to 20 percentage points at its discretion, irrespective of the specific goal achievement, but not beyond the respective expense cap STI. This is intended to give the Supervisory Board the opportunity to take into account special good or bad performance that is not necessarily reflected in the defined key figures and thus contributes to the adequacy of the remuneration. In the opinion of the Supervisory Board, there is no need for an additional possibility to request the STI back.

**PERFORMANCE-RELATED VARIABLE SHORT TERM REMUNERATION:  
STI STRUCTURE**

*Short term incentive (STI)*

**Quantitative KPIs**

(consolidated revenue, gross profit,  
EBIT, consolidated net result and  
total assets)

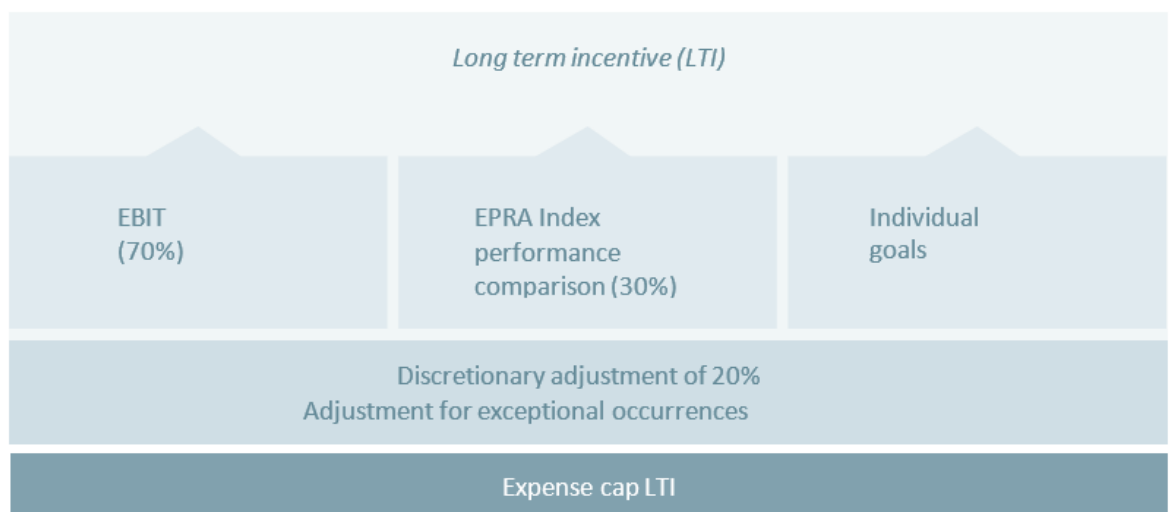
**Individual performance**

Expense cap STI

In addition to the STI, each member of the Management Board is entitled to an LTI oriented on the long-term sustainable development of the Company. The LTI is

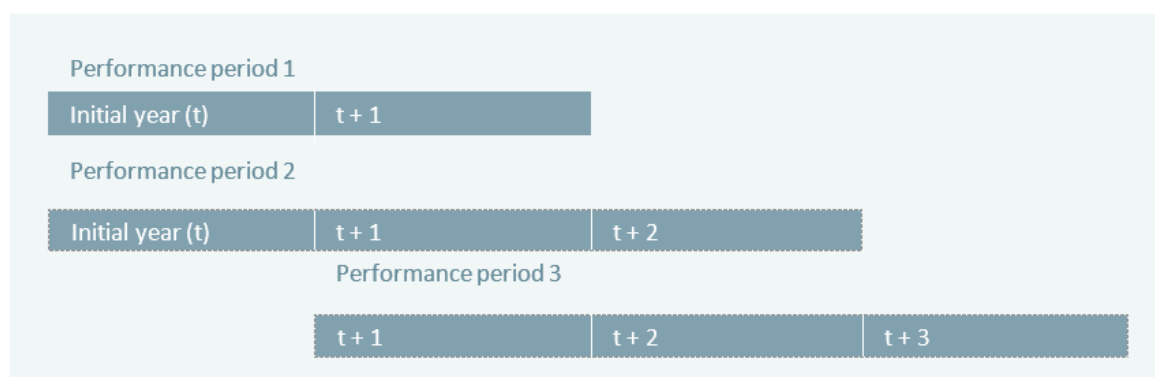
based on a share-based remuneration component in the form of a virtual stock option plan in accordance with the following provisions: The share-based plan is designed for an assessment period of at least two years, whereby the length of the assessment period is essentially based on the term of appointment of the respective Management Board member. In order to take sufficient account of a balanced mix between the Company's performance at the end of the assessment period and its performance within the assessment period and to cushion fluctuations due to external events, the assessment period may be divided into up to three observation periods (performance periods). These performance periods may or may not overlap.

**PERFORMANCE-RELATED VARIABLE LONG TERM REMUNERATION:  
LTI STRUCTURE**



For the assessment period or each individual performance period, the Supervisory Board determines key figures for measuring performance, which are based on the objectives set out in Litera a) and are considered for each performance period and converted into virtual shares on the basis of the following calculation. The relevant performance targets for the LTI are currently: (i) EBIT (70%) and (ii) performance of the Company's share price compared to the relevant index, EPRA Germany (30%). In the opinion of the Supervisory Board, EBIT is currently the key figure that best reflects the Company's medium to long-term goals. The inclusion of the index comparison is also intended to show how the Company is performing compared to the rest of the industry. At the same time, external fluctuations over which the Management Board has no influence can be adjusted, at least in part. Insofar as individual goals are agreed as part of the LTI, these can be set separately for each performance period and should be based not only on the Company's success but also on its sustainable development.

PERFORMANCE-RELATED VARIABLE LONG TERM REMUNERATION:  
LTI PERFORMANCE PERIODS



At the start of the LTI, the Supervisory Board determines an underlying value that may be slightly below the current stock market price (average of the last 30 XETRA Trading days before the start of the LTI) (underlying value). At the same time, the Supervisory Board determines a present value to be granted to the Management Board in the respective assessment period based on assumed goal achievement of 100% (target present value).

In a first step, the respective target present value is divided by the underlying value. The quotient calculated in this way corresponds to the number of virtual stock options to be granted to the Management Board member in the case of 100% goal achievement. In a second step, the number of virtual stock options is adjusted, i.e. reduced or increased, for each performance period depending on the goal achievement. Amounts are netted out within a performance period in such a way that underachievement of one performance target can be offset by overachievement of another performance target in proportion to their share in the overall goal (currently 70/30). There is no netting across the individual performance periods. In a third step, the earned number of virtual stock options is then multiplied by the respective current market price (average value of the last 30 XETRA Trading days before the end of the relevant measurement or performance period). The product corresponds to the calculated present value, which may not exceed the maximum amount of the target remuneration (expense cap LTI) set for the respective assessment period. Steps 2 and 3 are repeated for each performance period. In a fourth step, the present values of the performance periods, weighted according to their proportion in the assessment period, are added together. The sum corresponds to the total present value earned, which is paid out after the end of the assessment period.

The assessment period should generally be four years, divided into three, possibly overlapping, performance periods. If the Management Board members are appointed for a shorter period than four years, the assessment period and the number of performance periods are adjusted accordingly. In the case of the appointment of a new member of the Management Board for three years, this results in the following calculation example (fictitious figures): Two non-overlapping performance periods (Performance Period I: 1 year and II: 2 years, total assessment period: 3 years)

- **Step 1**

Determination of the underlying: EUR 9.00

Target present value: EUR 306,000.00 if target is 100% achieved (expense cap LTI EUR 400,000.00)

corresponds to virtual shares: 34,000 shares (calculation:  $306,000 / 9 = 34,000$ )

- **Step 2 for Performance Period I:**

Goal achievement in Performance Period I: EBIT 90% and index comparison 130% (corresponds to weighted overall goal achievement of 102%, calculation:  $(90 \times 70 + 30 \times 130) / 100 = 102$ )

corresponds to virtual shares: 34,680 (calculation:  $102\% \times 34,000 = 34,680$ )

- **Step 3 for Performance Period I:**

(Notional) relevant market price at the end of the assessment period: EUR 9.60

Intermediate value for later calculation: EUR 332,928.00 (calculation:  $9.6 \times 34,680 = 332,928$ )

- **Step 2 for Performance Period II:**

Goal achievement in Performance Period II: EBIT 90% and index comparison 130% corresponds to virtual shares: 34,680

(Notional) relevant market price at end of assessment period: EUR 8.50

- **Step 3 for Performance Period II:**

Intermediate value for later calculation: EUR 294,780.00

- **Step 4:**

Addition of the weighted intermediate values: EUR 332,928.00  $\times$  33.33% + EUR 294,780.00  $\times$  66.66% = EUR 307,465.25

Cash disbursement: EUR 307,465.25

#### SAMPLE LTI CALCULATION

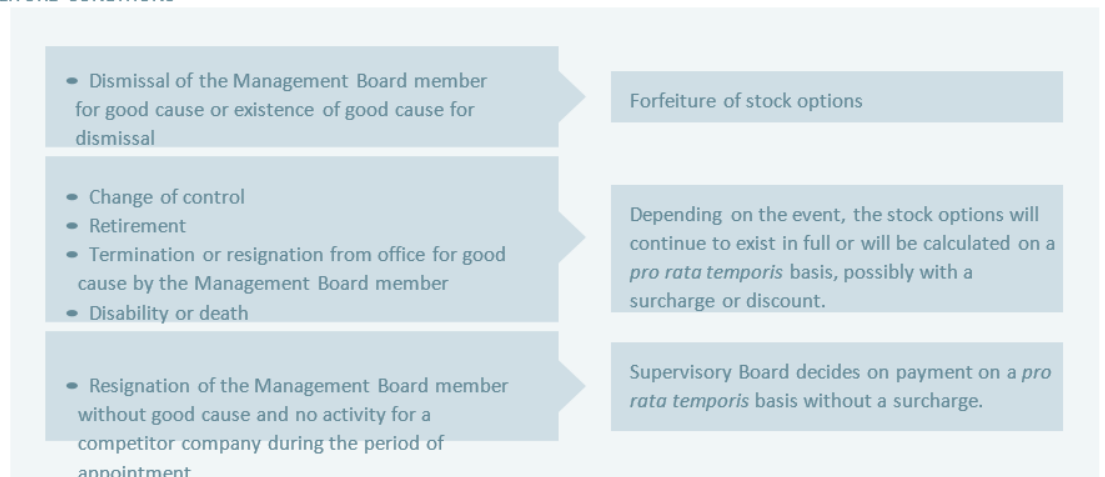
Step 1:			
<b>Determination:</b> <ul style="list-style-type: none"> <li>Underlying: € 9.00</li> <li>Target present value at 100% goal achievement: € 306,000 (corresponding to 34,000 virtual shares)</li> <li>Expense cap LTI € 400,000</li> </ul>	Performance period 1	Performance period 2	
	Step 2:	Step 2:	
	<b>Goal attainment:</b> EBIT 90% and index comparison 130% = 102% weighted total goal achievement (corresponding to 34,680 virtual shares)	<b>Goal attainment:</b> EBIT 90% and index comparison 130% = 102% weighted total goal achievement (corresponding to 34,680 virtual shares)	
	Step 3:	Step 3:	
	(Notional) relevant market price at end of assessment period: € 9.60  Interim value for later calculation: € 332,928 (€ 9.60 x 34,680 = € 332,928).	(Notional) relevant market price at the end of the assessment period: € 8.50  Interim value for later calculation: € 294,780	
	Interim value: € 332,928	Interim value: € 294,780	
			Step 4:
			Addition of the weighted interim values: (€ 332,928 x 33.33%) + (€ 294,780 x 66.66% = € 307,465.25
			Cash disbursement: € 307,465.25

The Supervisory Board has the right to adjust the LTI for the individual performance periods or at the end of the assessment period as a whole by up to 20% upwards or downwards at its discretion, but without exceeding the expense cap LTI. In extraordinary events, the discretionary adjustment by the Supervisory Board is not limited in percentage terms. In particular, in the event of the acquisition or sale of companies, divisions or interests in companies, or in the event of mergers with other companies, if such a measure requires the approval of the Supervisory Board, the Supervisory Board may adjust the goals for the respective performance periods or the assessment period in such a way that any special effect resulting from the measure is eliminated. In the opinion of the Supervisory Board, there is no need for any further possibility to request the LTI back on the basis of these arrangements.

The entitlement to payment of the cash amount generally arises at the end of the assessment period if the performance targets are met. In the event of a change of

control, the retirement of a Management Board member, resignation/termination of office by a Management Board member for good cause, disability or death, the stock options do not expire in full, even if these events occur before the end of the assessment period. Depending on the event, the stock options will continue to exist in full or will be calculated on a *pro rata temporis* basis, possibly with a surcharge or discount. This does not apply if, in addition to the aforementioned events, there is also good cause for dismissing the Management Board member. In the event a Management Board member resigns from office without good cause and does not work for a competitor company within the actual term of the appointment, the Supervisory Board may, at its own discretion and taking into account the circumstances of the specific case, also provide for a payment on a *pro rata temporis* basis without a surcharge.

PERFORMANCE-RELATED VARIABLE LONG TERM REMUNERATION:  
LTI FORFEITURE CONDITIONS



**e) Other remuneration components and remuneration-related legal transactions**

Insofar as the members of the Management Board assume supervisory board mandates with third parties, the Supervisory Board decides whether and to what extent any remuneration for these activities is to be credited towards the Management Board remuneration. Supervisory board mandates or other mandates of Management Board members within the Group are not remunerated separately or, if remuneration is paid, it is generally credited towards the Management Board remuneration.

As a rule, a post-contractual prohibitions on competition of 12 months are agreed with the members of the Management Board, whereby waiver options may be arranged at the same time. For the duration of such a prohibition on competition, the respective Management Board member receives compensation for the waiting period amounting to 50% of his or her average contractual benefits. The average is generally calculated on the basis of the previous three years. The member of the

Management Board must allow any other income to be offset against the compensation.

The relevant provisions on the remuneration of the Management Board are set out in the employment contracts for the Management Board members. The term of the employment contract corresponds to the appointment period of the respective Management Board member. In the event of a dismissal from the Management Board for good cause which does not at the same time justify a termination of the employment contract for good cause, both the Company and the Management Board member may terminate the contract complying with a termination period pursuant to § 622, Paragraphs 1 and 2 of the Civil Code, whereby the extension of the period also applies to the termination by the Management Board member. In this case, the Supervisory Board may provide for a severance payment in the amount of the appropriately discounted fixed remuneration and appropriately discounted target amount of the STI for the remaining period of the original term of the Management Board employment contract. Otherwise, routine termination is excluded.

The goals and conditions of the STI are set separately each year by the Supervisory Board; they are binding for the period of validity of the STI (one financial year). In the event the Supervisory Board does not adopt goals in a timely manner even after a written request by the Management Board member, the Management Board member is entitled to an annual bonus corresponding to 100% goal achievement of the previous year's bonus. The LTI is concluded by separate agreement between the Management Board member and the Supervisory Board on the basis of the criteria set out here. The conditions outlined above apply in the event the Management Board activities cease before the end of the assessment period.

The Supervisory Board is currently considering introducing a supplementary retirement pension scheme for Management Board members. Until a corresponding concept has been developed and this remuneration system has been adjusted, commitments to subsidise a private pension plan may be made within the framework of the Management Board employment contract. In this respect, no special features apply to the aforementioned explanations.

In the event of early cessation of the Management Board employment relation based on termination by the Company that cannot be based on good cause in the terms of § 626 of the Civil Code, the Management Board members receive a severance payment amounting to two years' salary (fixed salary and STI), limited to 100% of the annual fixed salary and 50% of the STI for the remaining term of each Management Board member's employment contract. The provisions on the LTI in the event of premature departure remain unaffected.

In the event of a change of control, the members of the Management Board and the Company are entitled to a special right of termination observing a termination period

pursuant to § 622, Paragraphs 1 and 2 of the Civil Code. The special right of termination exists for a period of one month after knowledge of the occurrence of the change of control (for the Company, knowledge of the Supervisory Board is decisive). In this case, the Management Board members are entitled to a severance payment of up to two years' remuneration (fixed salary and STI) or the sum of the fixed remuneration component and 50% of the STI for the remaining term, if this amount is lower.

If a Management Board member dies, the fixed remuneration for the month of death and for the three following months, at the longest until cessation of the employment contract, is paid to his/her widow/widower and/or his/her children who have not yet reached the age of 25 as joint and several debtors.

**8. Resolution on the authorisation to acquire and sell treasury shares pursuant to § 71(1)8 of the Corporation Act with possible exclusion of the subscription rights and any right to offer shares as well as the possibility to redeem treasury shares with a reduction of the share capital**

Corporate law permits the Company to be specifically authorised to acquire its own shares. The Management and Supervisory Boards would like to use this instrument, for example, to offer treasury shares as acquisition currency when acquiring companies or to be able to service claims under employee participation models and the Management Board members' own investment as well as subscription rights under a stock option plan. The Management and Supervisory Boards therefore propose that the following resolution be adopted:

- a) The Management Board is authorised to acquire the Company's own shares for any permissible purpose up to a total of 10% of the share capital existing on the date of the resolution or, if this value is lower, on the date of the exercise of this authorisation until 21 June 2026. In this context, the treasury shares acquired on the basis of this authorisation together with other treasury shares of the Company that it has already acquired or that are attributable to it in accordance with §§ 71d and 71e of the Corporation Act may at no time exceed 10% of the respective share capital. The authorisation may be exercised in whole or in part. The acquisition may also be carried out by dependent group companies of the Company in the terms of § 17 of the Corporation Act or by third parties for its or their account. At the discretion of the Management Board, the shares may be acquired either (i) on the stock exchange or (ii) by means of a public purchase offer addressed to all shareholders, which may also take the form of an invitation to tender, or (iii) in the context of a package purchase, also outside the stock exchange, directly from individual shareholders who are willing or obliged to tender shares.:
- i. If the shares are acquired via the stock exchange, the purchase price for the acquisition of each of the Company's own shares (excluding incidental acquisition costs) may not exceed the average market price of the share on the Frankfurt Stock Exchange on the fifth, fourth and third trading day prior to the acquisition of the shares, calculated on the basis of the arithmetic mean of the closing auction prices of the Company's own shares in XETRA trading on the



Frankfurt Stock Exchange - or, if XETRA trading no longer exists, a successor system determined by Deutsche Börse AG on the Frankfurt Stock Exchange (in each case, "**XETRA Trading**") by more than 10% or fall short thereof by more than 20%.

- ii. If the acquisition is made by means of a public purchase offer to all shareholders, the purchase price paid per treasury share (not including incidental acquisition costs) may not exceed the average market price of the share in XETRA Trading on the fifth, fourth and third trading day prior to publication of the offer by more than 10% or fall below this price by more than 20%. The volume of the offer may be limited. If the total number of shares tendered exceeds this volume, the shares may be acquired in proportion to the number of shares tendered (tender quotas); in addition, preferential acceptance of small lots (up to 100 shares per shareholder) may be provided for as well as rounding according to commercial principles in order to avoid fractional shares. Any further right of shareholders to tender shares will be excluded in this respect.

If, after publication of an offer, there are price deviations from the price or from a price range fixed in connection with an invitation to tender bids which may be significant for the success of the offer, the price or the price range may be adjusted during the offer period or until acceptance. In such case, the 10% or 20% limit for exceeding or falling below the purchase price will refer to the respective closing price of the share on the last XETRA Trading day before the final decision of the Management Board on the adjustment.

- iii. The acquisition by means of a public purchase offer can also take place within the framework of a so-called "Dutch auction", i.e. under the invitation to tender a bid to sell the shares to the Company. In this case, the Company may only accept the offers that assure it the planned number of shares to be acquired at the lowest total price. Any right of the other shareholders to tender shares is excluded in this respect.
- iv. An acquisition directly from individual shareholders willing to tender shares will only be permissible if the acquisition in this way serves purposes that are in the primary interest of the Company and is suitable and necessary to achieve these purposes. This applies in particular if an acquisition via the stock exchange would be too costly, too lengthy or otherwise unsuitable for achieving these purposes.

If the shares are acquired directly from individual shareholders willing to sell them, the consideration per share paid by the Company (not including ancillary acquisition costs) may not exceed either (i) the price determined by the opening auction in XETRA Trading on the day of acquisition or (ii) the arithmetic mean of the prices determined by the opening auction in XETRA Trading on the fifth, fourth and third XETRA Trading days preceding the day of acquisition. In addition, this equivalent value may not be more than 20% lower than the price determined by the opening auction in XETRA Trading on the day of acquisition. The Management Board is authorised to exclude any tender rights of the other shareholders in these cases.

If the shares are acquired directly from individual shareholders who are obliged to tender, any consideration per share paid by the Company (not including ancillary acquisition costs) may likewise not exceed either (i) the price determined by the opening auction in XETRA Trading on the day of acquisition or (ii) the arithmetic mean of the prices determined by the opening auction in XETRA Trading on the fifth, fourth and third trading days preceding the day of acquisition. However, in this case, shares may also be acquired by the Company for an amount lower than the relevant amount or without any consideration. Any right of the other shareholders to tender shares is excluded in this respect.

The Management Board will determine the details of the respective acquisition structure. This also includes the possibility of involving credit institutions in the context of specific buyback programmes.

- b) The Management Board is authorised to use shares of the Company that are or were acquired on the basis of this authorisation (or previously issued authorisations) or pursuant to § 71d, Sentence 5 of the Corporation Act for all legally permissible purposes, in particular the following:
- i. The treasury shares may be redeemed without the redemption or its implementation requiring a further resolution by the shareholders in general meeting. The redemption authorisation may be exercised in whole or in part. The redemption leads to a capital decrease. In derogation thereof, the Management Board may determine that the share capital will not be reduced but that the proportion of the remaining shares in the share capital will be increased pursuant to § 8(3) of the of the Corporation Act. In this case, the Management Board is authorised to adjust the number of shares specified in the Articles of Association.
  - ii. The treasury shares may be resold on the stock exchange, subject to compliance with the principle of equal treatment (§ 53a of the Corporation Act).
  - iii. The treasury shares may be offered to the shareholders for subscription on the basis of an offer addressed to all shareholders, safeguarding their subscription rights and in compliance with the principle of equal treatment (§ 53a of the Corporation Act).
  - iv. The treasury shares may be offered and transferred to third parties within the framework of corporate mergers or the acquisition of companies or interests therein.
  - v. The treasury shares may be sold in a fashion other than on the stock exchange or by way of an offer for sale to all shareholders if the shares are sold for cash at a price that is not significantly lower than the average market price of the Company's share on the fifth, fourth and third XETRA Trading day prior to the final determination of the sale price by the Management Board, calculated on the basis of the arithmetic mean of the closing auction prices of the share in XETRA Trading. If this authorisation is exercised while excluding subscription rights, the total of the shares sold, together with the shares issued or to be issued during the term of this authorisation until its exercise while excluding

subscription rights in direct or corresponding application of § 186(3), Sentence 4 of the Corporation Act, may not exceed the limit of 10% of the share capital in total, either at the time this authorisation takes effect or at the time the shares are issued or sold.

- vi. The treasury shares may be used to hedge or service options or conversion rights or conversion obligations, in particular from and in connection with convertible bonds and bonds with warrants issued by the Company or its subordinate Group companies. If treasury shares are offered to all shareholders, they may also be offered to the holders of such options and conversion rights/obligations to the extent to which they would be entitled after exercising their conversion rights or options or after conversion.
  - vii. The treasury shares may be offered, promised or transferred to employees of the Company and of subordinate affiliated companies as well as to members of the management of subordinate affiliated companies; this also includes the authorisation to offer, promise or transfer the shares free of charge or at other special conditions. The shares acquired on the basis of the above acquisition authorisation may also be transferred to a bank or another enterprise meeting the requirements of § 186(5), Sentence 1 of the Corporation Act which takes over the shares with the obligation to offer them for acquisition exclusively to employees of the Company and of subordinate affiliated companies as well as to members of the management of subordinate affiliated companies or to promise or transfer them. The shares to be transferred to employees of the Company and of subordinate affiliated companies or to members of the management of subordinate affiliated companies may also be procured by way of securities loans from a bank or another enterprise meeting the requirements of § 186(5), Sentence 1 of the Corporation Act and the shares acquired on the basis of the above acquisition authorisation may be used to repay these securities loans. This authorisation under Litera b) vii) is limited to a total of 5% of the Company's share capital existing at the time the resolution is adopted by the shareholders in general meeting on 22 June 2021 or - if this value is lower - 5% of the share capital of the Company existing at the time of the transfer of the shares. In the case of stock option plans in the narrower sense for employees of the Company and affiliated companies and their management, the requirements of the resolution under Agenda Item 10, Litera b) by the shareholders in general meeting on 24 June 2020 (available at <https://www.accentro.ag/investor-relations/hauptversammlung/>) must also be observed.
  - viii. The treasury shares may be offered to all shareholders so that they can subscribe to treasury shares in return for the (also partial) assignment of their claim to payment of the dividend arising from the resolution on the appropriation of profits adopted by the shareholders in general meeting (stock dividend).
- c) The treasury shares may also be transferred to the members of the Company's Management Board as a remuneration component. This applies (i) to the extent the Management Board members are or will be obliged to invest in shares of the Company with a lock-up period as part of the provisions on Management Board remuneration and (ii) to the extent claims under a stock option plan for Management

Board members are serviced in accordance with the resolution under Agenda Item 10, Litera b) by the shareholders in general meeting on 24 June 2020 (available at <https://www.accentro.ag/investor-relations/hauptversammlung/>). The details of the remuneration for the Management Board members are determined by the Supervisory Board.

- d) The shareholders' subscription rights are excluded to the extent the Management Board or the Supervisory Board, as the case may be, uses the shares acquired under the above acquisition authorisation in accordance with Litera b) iv) through b) vii) and Litera c). If the treasury shares are used for the purpose set forth in Litera b) viii) above, the Management Board is authorised to exclude the shareholders' subscription rights. In addition, the Management Board may exclude subscription rights for fractional amounts in the event of an acquisition offer to all shareholders.
- e) In light of the authorisation to acquire and use treasury shares proposed under this Agenda Item 8 and Agenda Item 9, the Management Board will submit a written report on the reasons for which the shareholders' subscription and tender rights are to be excluded in certain cases and/or the Management Board is authorised to exclude them. The report is reprinted following the agenda and will be available on our website at <https://www.accentro.ag/investor-relations/hauptversammlung/> from the time the general meeting is convened.

**9. Resolution on the authorisation to acquire treasury shares pursuant to § 71(1)8 of the Corporation Act with possible exclusion of subscription rights, including via derivatives**

Under Agenda Item 8, the Management and Supervisory Boards propose to the shareholders in general meeting an authorisation to acquire treasury shares. In addition to the acquisition channels mentioned therein, the Company is also to have the option to acquire treasury shares by using derivatives. The Management and Supervisory Boards therefore propose that the following resolution be adopted:

- a) Within the framework of the authorisation to acquire treasury shares proposed to the shareholders for resolution under Agenda Item 8, such acquisition may also be affected, subject to the more detailed provisions of Litera b) below, by using derivatives, i.e. by using put options, call options, forward purchases (delivery of the shares occurs more than two days after the conclusion of the purchase agreement) or a combination of such instruments (each individually and together hereinafter the "Derivatives").
- b) Derivatives may be used in one or a combination of the ways described below:
  - i. The issuance or acquisition of the derivatives may be carried out via the European Exchange (Eurex) (or comparable successor systems). In this case, the Company must inform the shareholders before the planned issue or before the planned acquisition of the derivatives by publishing an announcement in the company gazettes. Different exercise prices (not including ancillary costs) may be selected for the derivatives as of different expiration dates even if they are issued or acquired at the same time.

- ii. The issuance of put options, the acquisition of call options, the conclusion of forward purchases or a combination of these derivatives as well as their respective fulfillment may also be affected outside the stock exchange referred to in Litera b) i) above if the shares to be delivered to the Company upon exercise of the derivatives have previously been acquired via the stock exchange at the current market price of the share in XETRA Trading at the time of the stock exchange acquisition.
  - iii. Option transactions may also be publicly offered to all shareholders, or option transactions may be concluded with a credit institution or another company meeting the prerequisites in § 186(5), Sentence 1 of the Corporation Act or a syndicate of such credit institutions or companies, with the obligation to offer these options to all shareholders for subscription.
- c) For the use of treasury shares acquired through derivatives, the provisions set out by the shareholders in general meeting under Agenda Item 8 under Literi b) to d) apply.
- d) In the case of Literi b) i) and b) ii), the strike price of the options or the purchase price to be paid in fulfilment of forward purchases (in each case not including ancillary costs) for a share may not be more than 10% higher or 20% lower than the price for shares in the Company in XETRA Trading determined by the opening auction on the day on which the derivative transaction is concluded. When treasury shares are acquired using options, the purchase price (not including ancillary costs) to be paid by the Company for the shares is equal to the strike price agreed in the option. In this context, the purchase price paid by the Company for options (not including ancillary costs) may not exceed, and the sale price received by the Company for options (not including ancillary costs) may not be lower than, the theoretical market value of the respective option determined in accordance with recognised financial mathematical methods, the determination of which must take into account, among other things, the agreed strike price. The forward price agreed by the Company for forward purchases may not be significantly higher than the theoretical forward price determined in accordance with recognised financial mathematical methods, the determination of which must take into account, among other things, the current stock market price and the term of the forward purchase.
- e) The strike price of the options (not including ancillary costs) for one share may not, in the case of Litera b) iii), exceed the arithmetic mean of the closing prices for shares in the Company in XETRA Trading on the fifth, fourth and third trading days after the exercise date. The offer price may not be more than 10% higher or 20% lower than the market price on the trading day preceding the date of publication of the offer. If the offer to all shareholders is oversubscribed, any tender rights of the shareholders may be excluded to the extent that the allocation will then be made on a quota basis. A preferential offer for the conclusion of option transactions or a preferential allotment of options may be provided for small numbers of shares (options up to 100 shares per shareholder).
- f) If derivatives are used to acquire treasury shares pursuant to Literi b) i) and b) ii), the shareholders will not be entitled to conclude such derivative transactions with the Company by corresponding application of § 186(3), Sentence 4 of the

Corporation Act. Shareholders also have no right to enter into derivative transactions to the extent a preferential offer or preferential allotment is provided for the conclusion of derivative transactions with respect to small numbers of shares pursuant to Litera b) iii). Shareholders have a right to tender their shares in the Company only to the extent the Company has an obligation to them under the derivative transactions to take delivery of the shares.

- g) Otherwise, all other provisions of the authorisation and all other possible applications of the resolution as proposed to the shareholders under Agenda Item 8 will apply, with the exception that the acquisition of shares using derivatives in the exercise of this authorisation is limited in scope to a maximum of 5% of the share capital existing at the time the resolution is adopted by the shareholders in general meeting or - if this value is lower - of the share capital existing at the time this authorisation is exercised. This limit will apply in addition to the limits on the share capital set out in Litera a) of the authorisation proposed under Agenda Item 8. Shares acquired in exercise of the authorisation proposed under this Agenda Item 9 are to be counted towards these limits.
- h) The term of each derivative must not exceed 18 months and must be such that the acquisition of the shares upon exercise of the derivative does not occur after 27 April 2026.

## **II.**

### **Reports of the Management Board**

#### **On Agenda Items 8 and 9**

1. At this year's general shareholders' meeting, the Company is to be authorised to acquire and use treasury shares pursuant to § 71(1)8 of the Corporation Act. For this purpose, the Company is to acquire treasury shares of up to 10% of the share capital for a period of five years and thus be able to use the legal framework for such authorisations.
2. The authorisation to acquire treasury shares is intended to enable the Company - in addition to redeeming shares - to service subscription rights under a stock option plan with treasury shares as well as options or conversion rights or conversion obligations, to issue shares to employees, to give shares to third parties as consideration in connection with acquisitions of companies and equity interests or as part of strategic partnerships, or to use treasury shares as a stock dividend, among other things.
  - a) In some cases, conditional capital or authorised capital is also available. However, situations may arise in which it is not expedient to increase the share capital by issuing new shares; in such cases, treasury shares may also be used.
  - b) Thus, it will be possible in the future to (partially) service stock option plans for members of the management and employees of the Company and affiliated companies using treasury shares in accordance with the resolution under Agenda

Item 10, Litera b) by the shareholders in general meeting on 24 June 2020. According to the shareholder resolution, the shareholders may be entitled to subscription rights as follows:

- current and future members of the Management Board of the Company, a maximum of 1,297,517 options
- current and future members of the management of subsidiaries, a maximum of 648,759 options
- current and future employees of the Company, a maximum of 810,948 options
- current and future members of subsidiaries of the Company, a maximum of 486,569 options

The stock options are to be exercisable for the first time after four years ("waiting period") and then only if the average market price of the Company's share in XETRA Trading on the last five trading days prior to the day of the exercise of the subscription right from the stock options has increased by at least 20% compared to the subscription price ("performance target"). In addition, the shareholders in general meeting determined that the stock options must have been exercised after 10 years at the latest and defined the exercise period as follows: The exercise may only occur within 15 XETRA Trading Days starting the third XETRA Trading Day after the announcement of the financial figures for the first quarter, the first half year, the first nine months and for the entire financial year as well as after the annual general shareholders' meeting of the Company ("Exercise Period"). In the event the business figures are announced provisionally, the date of the provisional announcement will be deemed the relevant date for the respective Exercise Period. Otherwise, the restrictions resulting from general provisions of law, in particular the Misuse of Power Ordinance and the Securities Trading Act, must be observed. The stock options may not be exercised within exercise lock-up periods defined by the shareholders in general meeting.

- c) § 71(1)2 of the Corporation Act permits the offering of treasury shares to employees even without a special resolution by the shareholders in general meeting. However, the Company would also like to be able to offer shares within the framework of innovative participation models, e.g. only upon the achievement of special targets that can increase the Company's earnings. For some of these models, this resolution is proposed to the shareholders in general meeting.
- d) The Company also wants to be able to agree on such innovative remuneration models with strategic partners, e.g. within the framework of development cooperations. In this case, it should be possible to pay the remuneration partly in shares, which are only transferred when certain targets are reached, e.g. a return on the development or achievement of a certain share price. In addition, it should be possible to offer treasury shares in the case of corporate acquisitions. In some cases, it may make sense not to procure the entire purchase price from the Authorised Capital 2018, but to use treasury shares for parts of the purchase price. For example, option plans of the target company sometimes have to be redeemed, or parts of the purchase price might be linked to certain targets. Here, it may be

technically difficult to issue the shares using the Authorised Capital 2018 if these targets are met. Therefore, it should also be possible to offer treasury shares.

- e) The sale of treasury shares is also to be possible in return for non-cash contributions, subject to the exclusion of shareholders' subscription rights. In appropriate specific cases, such as in connection with the acquisition of companies, participations in companies or other assets, it may be necessary to provide shares rather than money as consideration. In such cases, the possibility of being able to offer treasury shares as consideration often creates an advantage in the competition for interesting acquisition objects as well as the necessary leeway to be able to take advantage of opportunities that arise for the acquisition of companies, participations in companies or other assets in a way that preserves liquidity and is thus also in the interests of the shareholders.
- f) In all these cases, the shareholders' subscription rights to these shares must be excluded so that the shares can be used as described. There will be no dilution of voting rights for any shareholders who were already shareholders of the Company prior to the acquisition of the treasury shares, as they will be placed in the same position after the sale of the treasury shares as they were in prior to the acquisition by the Company. For the other shareholders, too, the risk of dilution of voting rights is only slight, not least because of the low free float. The (partial) servicing of stock option plans using treasury shares can also be useful, for example, to limit the capital dilution effect often associated with the issue of new shares. Excessive value-related dilution is to be avoided as far as possible through the specified price framework of this authorising resolution. Here, too, the Management Board will always weigh the shareholders' interests against the interests of the Company before using this authorisation. In deciding on the exclusion of subscription rights, the Management Board will be guided by the interests of the shareholders and will carefully consider whether such exclusion is necessary in the interests of the Company. Only in this case will the subscription right be excluded or the authorisation be exercised.
- g) In addition, it should be possible to sell the acquired treasury shares outside the stock exchange for cash while excluding the subscription rights. As a prerequisite, the shares would have to be sold for cash at a price that is not significantly lower than the stock market price of shares in the Company at the time of the sale. This authorisation makes use of the option to simplify the exclusion of subscription rights as permitted by § 71(1)8 of the Corporation Act in corresponding application of § 186(3), Sentence 4 of the Corporation Act. The idea of protecting shareholders against dilution is taken into account by the fact that the shares may only be sold at a price that is not significantly lower than the relevant stock market price. The final determination of the sale price for the treasury shares will be made shortly before the sale. The Management Board will keep any discount from the market price as low as possible. However, this authorisation will only apply subject to the condition that the shares issued with the exclusion of subscription rights pursuant to § 186(3), Sentence 4 of the Corporation Act may not exceed a total of 10% of the share capital either at the time this authorisation takes effect or at the time this authorisation is exercised. This limit is to be reduced by those shares issued or sold during the term of this authorisation up to the time of its utilisation based on other corresponding authorisations, to the exclusion of subscription rights in indirect or corresponding



application of § 186(3), Sentence 4 of the Corporation Act, to the extent that such a reduction is required by law. With this restriction and the fact that the issue price has to be based on the market price, the asset and voting right interests of the shareholders are adequately protected. In principle, shareholders have the option of maintaining their shareholdings at comparable conditions by purchasing shares on the stock exchange. The authorisation is in the interest of the Company because it gives the Company greater flexibility. It makes it possible, for example, to sell treasury shares to institutional investors or to tap into new groups of investors.

- h) Furthermore, according to Litera d) of the authorisation proposed under Agenda Item 8, in the event of a sale of treasury shares by means of a public offer to all shareholders, it will be possible to exclude the subscription right for fractional amounts in order to facilitate the settlement.
3. The proposed resolutions provide for various ways of acquiring the shares. In addition to the established channels via the stock exchange, it should also be possible, for example, to acquire shares directly from shareholders who are willing or obliged to sell them or by means of put options.
- a) In the future, the Company would like to make use of the possibility of linking parts of the purchase price to certain performance targets in appropriate cases. To the extent the purchase price consists of shares, these shares will revert to the Company if the targets are not met. Among other things, in order to permit this reversion in all scenarios, the Management and Supervisory Boards propose the authorisation of the acquisition in these situations, i.e. from shareholders subject to the duty to surrender shares. In such cases, a tender right of the other shareholders would significantly increase the volume which the Company would have to acquire, so that the exclusion of such a tender right is necessary in the interest of the Company to enable this procedure.
  - b) If the acquisition is affected by way of a public purchase offer, the shareholders will not have a right to conclude option contracts to the extent that, when concluding purchase contracts, a preferential offer or a preferential allotment is provided for the acquisition in relation to small numbers of shares and, in order to avoid notional fractions of shares, rounding is provided for in accordance with commercial principles. This facilitates the settlement, and the Management and Supervisory Boards assume that the advantages of such facilitation exceed the conceivable but very minor disadvantages for the affected shareholders. This also applies to the exclusion of any right to tender if the planned acquisition volume is exceeded. In order to enable the Company to acquire treasury shares at the lowest possible price and thus also in the shareholders' interest in a liquidity-preserving fashion, the Company may also publicly invite the shareholders to tender bids for the sale of their shares. In this case, the Company will, in its own interest, only accept those offers which, taken as a whole, lead to the most favourable acquisition of the planned acquisition volume.
  - c) Direct acquisition by shareholders willing to surrender shares is also a special case. For example, if the Company acquires businesses in exchange for shares but does not want to issue new shares in exchange, it may need a larger number of shares

at a particular point in time. If the Company were to attempt to acquire these shares on the stock exchange, the price of the shares might rise rapidly due to its own demand, so that the Company would have to pay a high price for these shares and the Company's liquidity would be strained. This effect is additionally reinforced by the Company's low free float. In addition, it will often not be possible for the Company to acquire a sufficient number of treasury shares in due time for this reason. In order to be able to avoid this, the Company would like to be able to acquire larger packets directly from shareholders who are willing to sell. However, this should only be permissible if the acquisition via one of the other options would be too complex, for example too expensive, or would take too long to achieve the objectives to be pursued with the shares to be acquired. In these cases, a direct acquisition from shareholders willing to surrender shares is the significantly cheaper and more efficient solution. It goes without saying that all shareholders would be fully informed of such a measure.

4. In addition to the options to acquire treasury shares provided for in Agenda Item 8, the Company will also be able to use derivatives. It may be advantageous for the Company, for example, to sell put options or to acquire call options instead of directly acquiring shares in the Company. In this context, the Management Board intends to make use of call and put options, forward purchases or a combination of these instruments only in addition to the conventional share buyback.
  - a) When selling put options, the Company grants the acquirer the right to sell shares in the Company to the Company at a price specified in the put option (strike price). In return, the Company receives an option premium which, taking into account the strike price, the term of the option and the volatility of the share, corresponds to the financial value of the right to sell. High stock market volatility therefore also allows for high option premiums. If the put option is exercised, the option premium paid by the acquirer of the put option reduces the total consideration paid by the Company for the acquisition of the share. Exercising the put option makes financial sense for the option holder if the share price at the time of exercise is below the strike price, because the option holder can then sell the shares at the higher strike price. From the Company's point of view, the share buyback using put options offers the advantage that the strike price is already fixed when the option transaction is concluded, while the liquidity does not flow out until the exercise date. In addition, the purchase price of the shares for the Company is lower than the share price at the time the option transaction was concluded due to the option premium received. If the option holder does not exercise the option because the share price on the exercise date is higher than the strike price, the Company cannot acquire treasury shares in this way, but retains the option premium received.
  - b) When acquiring a call option, the Company receives the right, in return for payment of an option premium, to acquire a predetermined number of shares in the Company at a predetermined price (strike price) from the seller of the option, the writer. Exercising the call option makes financial sense for the Company if the share price on the exercise date is higher than the strike price, as it can then purchase the shares from the writer at the lower strike price. In this way, the Company hedges against rising share prices. In addition, the Company's liquidity is preserved, as the fixed purchase price for the shares does not have to be paid until the call options

are exercised.

- c) In the case of a forward purchase, the Company acquires the shares in accordance with the agreement with the forward seller on a specific date in the future at the purchase price determined when the forward purchase is concluded. It may be appropriate for the Company to enter into forward purchases if it wishes to secure demand for its own shares at a forward date at a particular price level. Issuing or acquiring derivatives via a European derivatives exchange, such as the European Exchange (Eurex) (or comparable successor systems), gives the Company additional flexibility to acquire its own shares in a market-friendly manner. With regard to treasury shares acquired, this is an indirect acquisition via the stock exchange. To ensure that all interested shareholders potentially have the opportunity to participate in such models, the proposed resolution provides for the shareholders to be informed prior to the issue or use of such derivatives.
- d) In addition, it should also be possible to publicly offer the conclusion of call or put option transactions to all shareholders. In this variant, all shareholders are thus offered the opportunity to tender their shares to the Company at a price determined in the option agreement, or they have the opportunity to collect an option premium. This can be described as a "reverse rights issue", i.e. the shareholder is to be given the right here to deliver shares to the Company. This right may have a financial value which then benefits all shareholders. However, shareholders should not have a right to conclude option transactions if, when concluding option transactions, a preferential offer or a preferential allotment is provided for the conclusion of option transactions relating to small numbers of shares. This facilitates the handling of such a model. The Management Board assumes that the advantages of such facilitation exceed the conceivable, but very minor, disadvantages for the affected shareholders.
- e) The derivative transactions may also be concluded outside the stock exchange and not as a public offer to all shareholders (including the intermediation of an issuing company). This gives the Company the necessary flexibility to react quickly to market situations. For example, it may be more expensive to issue or acquire derivatives through a stock exchange or it may take longer to make a public offer to all shareholders than such an over-the-counter transaction. There may also be other good reasons why, in the interests of the Company, it is advisable to go down the route of such an off-market transaction which is not addressed to all shareholders. In this case, the principle of equal treatment is safeguarded by the fact that, upon exercise of the derivative, the respective contracting party may only deliver shares which it has previously acquired on the stock exchange at the current market price of the share in XETRA Trading (or in a comparable successor system) on the Frankfurt Stock Exchange at the time of the stock exchange acquisition. A corresponding obligation must be part of the transaction when concluding a put option transaction or a forward purchase. When concluding a call option agreement, the Company may only exercise the option if it is ensured that the respective contracting party will only deliver shares meeting the aforementioned requirements when exercising the option. By the respective contracting party of the derivative transaction only delivering shares acquired under the aforementioned conditions, the precept of equal treatment of shareholders is to be satisfied in accordance with the provisions of § 71(1)8 of the Corporation Act.

- f) A claim of the shareholders to conclude the aforementioned derivative transactions with the Company is excluded as a precautionary measure in corresponding application of § 186(3), Sentence 4 of the Corporation Act. The exclusion of the subscription right enables the Company - in contrast to an offer to all shareholders - to conclude derivative transactions at short notice. The determination of the premium and the exercise or purchase price as described above and the obligation provided for in the proposal under Agenda Item 9 b) ii) to deliver the derivative transactions only with shares previously acquired on the stock exchange are intended to exclude the possibility of shareholders being placed at a financial disadvantage when acquiring treasury shares using put or call options or forward purchases. Since the Company collects or pays a fair market price, no value is lost to shareholders not involved in the derivative transactions. This is similar to the position of shareholders in a stock market buyback, where not all shareholders can actually sell shares to the Company. Equal treatment of shareholders is ensured, as in the case of conventional buybacks via the stock exchange, by setting the price in line with the market. This is also in line with the idea of the provision in § 186(3), Sentence 4 of the Corporation Act, according to which an exclusion of subscription rights is justified if the financial interests of the shareholders are safeguarded.
- g) In the case of the acquisition of treasury shares using derivatives, shareholders only have a right to tender their shares to the extent the Company is obliged to purchase the shares from them based on the derivatives. Otherwise, the use of call or put options or forward purchases when repurchasing treasury shares would not be possible and the associated advantages for the Company would not be achievable. After careful consideration of the interests of the shareholders and the interests of the Company - in agreement with the Supervisory Board - the Management Board considers the non-granting or restriction of any tender rights in such cases to be justified on the basis of the advantages resulting for the Company from the use of call or put options or forward purchases.
- h) When using the proposed authorisations to acquire treasury shares, the Management Board will determine the acquisition method and the further modalities in each case after careful consideration of all aspects, particularly the interests of the shareholders and the interests of the Company. The Management Board will report on the acquisition of treasury shares and the use of derivatives to acquire treasury shares at the next general shareholders' meeting.

### III.

#### Further details

##### Supporting documents for the shareholders

The following documents are available on the Company's homepage at <https://www.accentro.ag/investor-relations/hauptversammlung> and will also be available to the shareholders there during the general meeting:

- adopted annual financial statements of Accentro Real Estate AG for financial year 2020,
- consolidated financial statements adopted by the Supervisory Board for financial year 2020,
- management report and consolidated management report for financial year 2020,
- report of the Supervisory Board to the shareholders in general meeting on financial year 2020,
- proposal of the Management Board for the appropriation of the retained earnings,
- up-to-date Articles of Association
- reports of the Management Board on TOP 8 and TOP 9
- resolution under Agenda Item 10, Litera b) by the shareholders in general meeting on 24 June 2020

Upon request, each shareholder will be sent a copy of these documents without delay, free of charge.

##### Requirements for participating in the virtual general shareholders' meeting and exercising voting rights

##### Virtual general shareholders' meeting

The Management Board of the Company, with the approval of the Supervisory Board, has decided that this year's general shareholders' meeting of the Company will also be held as a virtual general meeting pursuant to § 1, Paragraphs 1 and 2 of the Act on Measures in the Law of Companies, Cooperatives, Associations, Foundations and Residential Properties to Combat the Effects of the COVID-19 Pandemic ("**COVID-19 Act**"), the applicability of which was extended by the Ordinance on the Extension of Measures in the Law of Companies, Cooperatives, Associations and Foundations to Combat the Effects of the COVID-19 Pandemic dated 20 October 2020 until 31 December 2021, without the physical presence of shareholders or their proxies (other than the proxy appointed by the Company). The general shareholders' meeting will take place in the presence of the Chairman of the Supervisory Board, the members of the Management Board, the proxy appointed by the Company and the other members of

the Supervisory Board, in some cases by video conference, at Kantstrasse 44/45, 10625 Berlin. A notary public commissioned to take the minutes of the general shareholders' meeting will also be present at the meeting. Due to the fact that the general meeting is being held in the form of a virtual general meeting, it will not be possible for shareholders or their proxies (with the exception of the proxy appointed by the Company) to physically attend at the place of meeting.

Shareholders and their proxies can watch the entire general meeting on Tuesday, 22 June 2021 from 2:00 p.m. (CEST), live with audio and video by using the shareholder portal at <https://accentro.hvanmeldung.de>. This does not constitute participation in the terms of § 118(1), Sentence 2 of the Corporation Act.

The holding of the 2021 annual general shareholders' meeting as a virtual general meeting in accordance with the COVID-19 Act as amended leads to modifications in the procedures of the general meeting as well as in the rights of the shareholders. Shareholders will be able to exercise their voting rights by means of electronic communication (postal ballot) and by issuing a power of attorney to the proxy appointed by the Company. In addition, motions and nominations may be submitted by sending them to the Company in due time and otherwise in compliance with the requirements of §§ 126 and 127 of the Corporation Act. Shareholders will be given the opportunity to ask questions via electronic communication and shareholders who have exercised their voting rights will be able to object to shareholder resolutions via electronic communication.

**This year, we ask our shareholders to pay particular attention to the following information on registration, exercising voting rights and other shareholder rights.**

#### **Entitlement to participate through registration and proof of share ownership**

Pursuant to § 13(3) of the Articles of Association, shareholders are entitled to participate in the general shareholders' meeting and exercise their voting rights if their **registration** is received by the Company in text form (§ 126b of the Civil Code) in German or English together with **proof of share ownership** no later than 6 days before the general shareholders' meeting, whereby the day of receipt and the day of the general shareholders' meeting will not be counted, i.e. by **Tuesday, 15 June 2021, 11:59 p.m. (CEST)**. In order to participate in the general shareholders' meeting and exercise voting rights, proof of share ownership is required in accordance with § 13(4) of the Corporation Act, for which proof provided by the ultimate intermediary in accordance with § 67c(3) of the Corporation Act is sufficient. **Proof of share ownership** in accordance with § 123(4), Sentence 2 of the Corporation Act must refer to the start of the 21st day before the general meeting, i.e. **Tuesday, 1 June 2021, 12:01 a.m. (CEST)** as the so-called "Record Date".

In relation to the Company, only those who have provided proof of share ownership will be considered shareholders for the exercise of shareholder rights, in particular voting rights within

the scope of this year's virtual annual general shareholders' meeting. The entitlement to exercise shareholders' rights and the scope of voting rights will be based exclusively on the shareholder's proven shareholding on the Record Date. The Record Date is not associated with any freeze on the sale of the shareholding. In particular, disposals or other transfers of shares after the Record Date will have no significance in relation to the Company in terms of the entitlement to exercise shareholder rights and the scope of voting rights. This will also apply to the additional acquisition of shares after the Record Date. Persons who acquire shares only after the Record Date may not derive any rights as shareholders, in particular voting rights, from these shares for this year's virtual annual general shareholders' meeting. The Record Date will have no significance for dividend entitlement, which will depend on who is the owner of the shares at the end of the day of the general shareholders' meeting.

The application and proof of entitlement must be mailed to the following address:

**Accentro Real Estate AG**  
**c/o UBJ. GmbH**  
**Accentro GSM 2020**  
**Kapstadtring 10**  
**22297 Hamburg**  
**Fax: +49 40 - 6378-5423:**  
**E-Mail: hv@ubj.de**

After receipt by the Company of the registration and proof of share ownership at the above address, fax number or e-mail address, registered shareholders will receive so-called "access cards" on which the number of their votes is recorded along with the required log-in data (access card number and PIN) for the Internet-based shareholder portal ("**GSM Shareholder Portal**") are printed. Access to the GSM Shareholder Portal is via the Company's website <https://www.accentro.ag/investor-relations/hauptversammlung>.

## **Exercise of voting rights**

### **Voting by postal ballot**

Shareholders may exercise their voting rights by postal ballot as they did last year. In this case, too, timely registration and proof of share ownership are required.

Votes to be cast by postal ballot may be cast via the GSM Shareholder Portal on the Internet or by using the postal ballot form provided for this purpose on the access cards and made available on the Company's website at <https://www.accentro.ag/investor-relations/hauptversammlung>.

The casting of the postal ballot via the Internet-based **GSM Shareholder Portal** must be completed by the start of voting at the GSM at the latest. Up to that point in time, it will also be possible to revoke or change the votes cast via the Internet. In order to be able to cast postal

ballots via the Internet, the access card is required on which the necessary log-in data (access card number and PIN) are printed. Access to the GSM Shareholder Portal is via the Company's website <https://www.accentro.ag/investor-relations/hauptversammlung>.

For organisational reasons, the votes cast by means of the **postal ballot form** must be received by the Company at the following postal address, by fax at the fax number given below or electronically at the following e-mail address by no later than the end of **Monday, 21 June 2021 (11:59 p.m. CEST)**:

**Accentro Real Estate AG**  
**c/o UBJ. GmbH**  
**Accentro GSM 2020**  
**Kapstadtring 10**  
**22297 Hamburg**  
**Fax: +49 40 - 6378-5423:**  
**E-Mail: [hv@ubj.de](mailto:hv@ubj.de)**

The above information on the possibilities of transmitting the vote cast and the deadlines apply accordingly to a revocation of the vote cast by postal ballot.

Proxies, including intermediaries, shareholders' associations and voting rights advisors pursuant to § 134a of the Corporation Act and persons treated as such pursuant to § 135(8) thereof may also use the postal ballot.

In connection with the right to exercise voting rights, reference is made to any reporting requirements in accordance with §§ 33 ff. of the Securities Trading Act (*WpHG*).

### **Delegation of proxy and proxy voting right representation**

Shareholders may have their voting rights exercised by a proxy, including by a shareholders' association or intermediary (e.g. a bank). In this case, too, timely registration and proof of share ownership are required. However, the proxy may also exercise the rights of the shareholder only by postal ballot or by granting powers of attorney (also to the proxy appointed by the Company) as specified in these terms and conditions of participation.

Pursuant to § 134(3), Sentence 3 of the Corporation Act, the granting of the powers of attorney, the revocation thereof and proof of the powers of attorney vis-à-vis the Company must generally take place in text form (§ 126b of the Civil Code), unless powers of attorney are issued in accordance with § 135 of the Corporation Act. A proxy form that can be used for this purpose is included on the access cards sent to the shareholders and is available for download at <https://www.accentro.ag/investor-relations/hauptversammlung>. When authorising the exercise of voting rights in accordance with § 135 of the Corporation Act (granting of powers of attorney to intermediaries, voting consultants, shareholders' associations or persons acting in a commercial capacity), the declaration of powers of attorney must be verifiably recorded by the



proxy. The declaration of powers of attorney must be complete and may only contain declarations associated with the exercise of voting rights. In such cases, shareholders should consult with the person to be authorised about the form of the powers of attorney.

For organisational reasons, **proof of authorisation** must have been uploaded by the shareholder or the respective proxy by the end of **Monday, 21 June 2021 (11:59 p.m. CEST)** at the latest to the Internet-based GSM Shareholder Portal or received by the Company at the following address:

**Accentro Real Estate AG**  
**c/o UBJ. GmbH**  
**Accentro GSM 2020**  
**Kapstadtring 10**  
**22297 Hamburg**  
**Fax: +49 40 - 6378-5423:**  
**E-Mail: hv@ubj.de**

If the proof of authorisation is not furnished in due time as described above, the following will apply:

By using the GSM Shareholder Portal and entering the first and last name and place of residence of the proxy, the proxy declares that he or she has been duly authorised. In such case, however, the Company must also be furnished proof of the authorisation by the end of the voting at the general shareholders' meeting. For the transmission of this proof, please use the upload option on the GSM Shareholder Portal or use the aforementioned e-mail address.

### **Proxies of the Company**

As a service, we are once again offering our shareholders the opportunity to authorise a proxy appointed by the Company and bound by instructions before the general shareholders' meeting. The proxy appointed by the Company is only available to vote by proxy and not to exercise any other rights. Shareholders who wish to authorise the proxy appointed by the Company must register for the general shareholders' meeting in due time as described above and furnish proof of authorisation in due time. The proxy of the Company is obliged by powers of attorney to exercise the voting right on the agenda items exclusively pursuant to the instructions of the shareholder. The proxy appointed by the Company has no discretionary powers when exercising voting rights. The proxy will abstain from voting on votes for which no express instructions have been issued.

A form that can be used to grant powers of attorney and issue instructions to the proxy appointed by the Company is included on the access cards sent to the shareholders and is available for download from the Company's website at <https://www.accentro.ag/investor-relations/hauptversammlung>.

For organisational reasons, the **powers of attorney and the instructions** for the proxy appointed by the Company must be received by the Company at the following address by the end of **Monday, 21 June 2021 (11:59 p.m. CEST)**.

**Accentro Real Estate AG**  
**c/o UBJ. GmbH**  
**Accentro GSM 2020**  
**Kapstadtring 10**  
**22297 Hamburg**  
**Fax: +49 40 - 6378-5423:**  
**E-Mail: hv@ubj.de**

This will not affect the possibility of authorising the proxy appointed by the Company via the GSM Shareholder Portal, as described below, even during the current general shareholders' meeting.

Alternatively, the proxy appointed by the Company can also be authorised via the Internet-based GSM Shareholder Portal. Proxies and instructions issued via the Shareholder Portal to the proxy appointed by the Company must be completed by the start of voting at the general shareholders' meeting. Until such time, it will also be possible to revoke proxies issued via the Internet or to change instructions issued via the Internet. In order to use the GSM Shareholder Portal, the required log-in data (access card number and PIN) printed on the access card is required. The shareholders can access this information via the Company's website at <https://www.accentro.ag/investor-relations/hauptversammlung>.

Please note that while each shareholder has the right to authorise more than one person, the Company is entitled to reject one or more of them.

#### **Right to ask questions by means of electronic communication**

Pursuant to § 1, Paragraphs 1 and 2 of the COVID-19 Act, shareholders are to be given the right to ask questions by means of electronic communication. The Management Board has specified that shareholders who have registered for the general shareholders' meeting may submit their questions to the Company by means of electronic communication via the GSM Shareholder Portal **by Monday, 21 June 2021, 11:59 p.m. (CEST) at the latest**.

The Management Board will decide which questions it will answer and how, according to its own dutiful and free discretion.

#### **Declaration of objection**

Notwithstanding § 245(1) of the Corporation Act, shareholders who have exercised their voting rights by postal ballot or via a proxy as explained above have the opportunity to object to one or more resolutions of the general shareholders' meeting by means of electronic communication to the acting notary public without appearing at the general shareholders' meeting. In addition to the requirement to cast a vote, a valid declaration of objection requires that the shareholder or proxy send the objection, specifying the resolution against which the objection is directed, via the GSM Shareholder Portal at <https://accentro.hvanmeldung.de> to the notary public notarising the general meeting by the end of the general meeting.

The declaration of objection must also include the relevant access card number as proof of shareholder standing.

### **Supplementary motions to the agenda from shareholders pursuant to § 122(2) of the Corporation Act**

Shareholders whose combined shareholdings amount to at least one-twentieth (5%) of the share capital (currently equivalent to 1,621,897 no-par value shares) or the proportional amount of EUR 500,000.00 (currently equivalent to 500,000 no-par value shares) may, pursuant to § 122(2) of the Corporation Act, request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reasons or a draft resolution. The request must be submitted to the Company at the following address:

**Accentro Real Estate AG**  
**c/o UBJ. GmbH**  
**Accentro GSM 2020**  
**Kapstadtring 10**  
**22297 Hamburg**

in writing by **Saturday, 21 May 2021, 11:59 a.m. (CEST)**.

In accordance with § 122(1), Sentence 3 of the Corporation Act, the applicants must document that they have held the shares for at least 90 days prior to receipt of the request and that they will hold the shares until the Management Board decides on the request. § 121(7) of the Corporation Act will apply accordingly.

### **Counter-motions or nominations by shareholders pursuant to §§ 126(1) and 127 of the Corporation Act**

Counter-motions and nominations by shareholders for the selection of the auditor and, if on the agenda, for the election of the Supervisory Board pursuant to § 127 of the Corporation Act must be sent exclusively to the following address:

**Accentro Real Estate AG**  
**c/o UBJ. GmbH**  
**Accentro GSM 2020**

**Kapstadtring 10**  
**22297 Hamburg**  
**Fax: +49 40 - 6378-5423:**  
**E-Mail: hv@ubj.de**

Counter-motions from shareholders addressed to a different address will not be considered. Counter-motions or nominations by shareholders that are received by the end of Monday, 7 June 2021, 11:59 p.m. (CEST) will be made available on the Internet at <https://www.accentro.ag/investor-relations/hauptversammlung> subject to the conditions of §§ 126 and 127 of the Corporation Act. There you will also find any comments by the management.

The Company may refrain from making a counter-motion and the related statement of grounds accessible if one of the grounds for exclusion pursuant to § 126(2) of the Corporation Act applies, for example because the counter-motion would lead to a resolution of the general shareholders' meeting that is contrary to law or the Articles of Association. The statement of grounds for a counter-motion need not be made accessible if it exceeds a total of 5,000 characters. In addition to the elements for exclusion under § 126(2) of the Corporation Act, a nomination will not need to be made available if the nomination does not contain the name, profession and place of residence of the auditor or Supervisory Board member nominated for election and, in the case of a nomination for the election of Supervisory Board members, does not additionally contain information on memberships in other statutory supervisory boards.

We would like to point out that it is no longer possible to submit motions via the proxy appointed by the Company - as was the case at the last virtual annual general shareholders' meeting. Instead, counter-motions and nominations that must be made accessible in accordance with § 126 or § 127 of the Corporation Act will be deemed to have been made at the general shareholders' meeting if the shareholder making the motion or submitting the election proposal is duly authorised and registered for the general shareholders' meeting.

**Further information on the Company's website**

Further explanations pursuant to § 121(3), Sentence 3, No. 3 of the Corporation Act and information pursuant to § 124a of the Corporation Act are available on the Internet at <https://www.accentro.ag/investor-relations/hauptversammlung>.

The voting results will be announced after the general shareholders' meeting at the same Internet address.

**Total number of shares and voting rights at the time of the convening of the general shareholders' meeting**

At the time of the announcement in the *Bundesanzeiger* of the convening of the general shareholders' meeting, the Company's share capital amounts to EUR 32,437,934.00 and is divided into 32,437,934 no-par-value bearer shares, each with a notional value of EUR 1.00 of the share capital and one vote per no-par-value share. Accordingly, the total number of shares and voting rights at the time of the announcement in the *Bundesanzeiger* of the convening of the general shareholders' meeting amounts to 32,437,934. No voting rights may be exercised from treasury shares held by the Company. The Company currently holds no treasury shares.

**Information on data protection**

The Company processes the following categories of personal data of shareholders, shareholder representatives and guests in connection with the holding of the general shareholders' meeting: contact data (e.g. name or e-mail address), information about the shares held by each shareholder (e.g. number of shares) and administrative data (e.g. admission ticket number and votes cast and questions submitted in the run up to the general meeting). The processing of personal data at the general meeting is based on Article 6(1)c of the General Data Protection Regulation (GDPR), which states that the processing of personal data is lawful if such processing is necessary to fulfil a legal obligation. The Company is legally obliged to hold the general meeting. In order to comply with this obligation, the processing of the above-mentioned categories of personal data is indispensable. Shareholders cannot register for the general meeting without providing their personal data to the Company.

The Company is responsible for data processing. The contact details of the person in charge are as follows:

Accentro Real Estate AG  
Data Protection Officer  
Kantstraße 44/45  
10625 Berlin  
Phone: 030 - 887181798  
E-Mail: [ir@accentro.ag](mailto:ir@accentro.ag)

Personal data concerning the shareholders of the Company will not be passed on to third parties. By way of exception, third parties may also have access to these data, provided they have been commissioned by the Company to provide services in connection with the general

meeting. These are typical general meeting service providers, such as GSM agencies, lawyers or auditors. The service providers receive personal data only to the extent necessary for the provision of the service.

Within the scope of the right prescribed by law to inspect the list of participants of the general meeting, other participants and shareholders may gain access to the data recorded about them in the list of participants. Their personal data will also be published in the context of requests to add items to the agenda, counter-motions or counter-nominations that must be published, if shareholder representatives make these shareholder requests.

The aforementioned data will be deleted after the end of the general shareholders' meeting, unless further data processing is still necessary in specific cases to deal with applications, decisions or legal proceedings relating to the general shareholders' meeting, or unless there is a legal obligation to retain the data. With regard to statutory storage obligations, it should be noted, for example, that in accordance with § 129(4) of the Corporation Act, the list of participants is to be displayed at the general shareholders' meeting and stored at the Company for at least two years after the end of the general shareholders' meeting for inspection by the shareholders. Furthermore, a declaration of powers of attorney to a proxy appointed by the Company must be kept for three years in a verifiable fashion in accordance with § 134(3), Sentence 5 of the Corporation Act.

For the virtual general shareholders' meeting, additional personal data are processed in log files to make virtualisation technically possible and to simplify its administration. This relates, for example, to your IP address, the web browser you use and the date and time of the call. These data will be deleted after the general shareholders' meeting. The Company will not use these data for any purpose other than that stated here.

Shareholders and shareholder representatives have the right to request information about the personal data stored about them free of charge. In addition, they have the right to demand the rectification of false data, the right to demand the restriction of the processing of data that have been processed too extensively and the right to demand the erasure of personal data that have been processed unlawfully or have been stored for too long (provided this is not contrary to any legal obligation to retain data or other reasons pursuant to Article 17(3) GDPR). In addition, shareholders and shareholder representatives have the right to the transfer of all data they provide to the Company in a common file format (right to "data portability").

These rights can be asserted against the Company using the following contact details:

Accentro Real Estate AG  
Attn.: Data Protection Officer  
Kantstrasse 45  
10625 Berlin  
E-Mail: [ir@accentro.ag](mailto:ir@accentro.ag)

In addition, shareholders and shareholder representatives also have the right to complain to a data protection supervisory authority.

Shareholders and shareholder representatives can reach the data protection officer of Accentro Real Estate AG at the following address:

Accentro Real Estate AG  
Attn.: Data Protection Officer  
Kantstrasse 45  
10625 Berlin  
E-Mail: [ir@accentro.ag](mailto:ir@accentro.ag)

Berlin, May 2021

**Accentro Real Estate AG**  
**The Management Board**