

Management Board and Supervisory Board of alstria office REIT-AG

Declaration of alstria office REIT-AG on the German Corporate Governance Code according to Section 161 German Stock Corporation Act

Management Board and Supervisory Board of alstria office REIT-AG declare:

Since the prior declaration of compliance, dated February 13, 2018, the Company has – apart from the exceptions stated below – complied with the recommendations of the ‘Government Commission German Corporate Governance Code’ in the version as amended on February 7, 2017. The Company intends to continue to comply with the recommendations of the Code as amended on February 7, 2017, to the same extent.

Deductible for D&O insurance for the Supervisory Board, Section 3.8 of the Code

The D&O insurance for the alstria office REIT-AG Supervisory Board does not comprise a deductible. The Supervisory Board believes its members will carry out their duties responsibly irrespective of any such deductible.

Change of performance targets for elements of variable remuneration, Section 4.2.3 of the Code

The short-term incentive remuneration element of the Management Board is mainly based on the achievement of a funds from operations per share (FFO per share) target. In the event that the achieved FFO per share in a financial year is positively and materially impacted by new acquisitions, the Supervisory Board adjusts the FFO per share target accordingly. In doing so, the Supervisory Board ensures the Management Board is not incentivized to enter into acquisitions by means of achieving personal short-term benefits. The impact of any acquisition on management remuneration is solely linked to multi-year remuneration elements, therefore aligning the interest of the Management Board with those of the Company and its shareholders. Vice versa, the Supervisory Board adapts the FFO per share target to disposals. Furthermore, the FFO per share target will in future be adjusted to changes in the Company’s share capital carried out in the relevant financial year.

Determination of a level of benefits for the private pension plan, Section 4.2.3 of the Code

As the Company has opted for a defined contribution model for the private pension plan of the Management Board members for reasons of transparency and risk management, the Supervisory Board has not fixed a level of benefits for the private pension plan of the Management Board members. The Supervisory Board believes it is in the best interest of the Company to have a defined contribution model rather than a defined benefit model, as the defined contribution does not create any unforeseen future liability for the Company.

Discussion of the financial reports by the Supervisory Board or its audit committee and the Management Board prior to their publication, Section 7.1.2 of the Code

The quarterly interim statements are made available to the Supervisory Board prior to their publication and are discussed with the Supervisory Board in detail soon after publication. In the event of considerable differences to the budget or business plan as approved by the Supervisory Board, the Supervisory Board is given the opportunity to discuss the figures with the Management Board before they are published. Half-year financial reports are discussed with the audit committee of the Supervisory Board prior to publication. The Management Board and Supervisory Board consider this approach appropriate and adequate.

The German version shall prevail.

Hamburg, February 12, 2019

Dr. Johannes Conradi
Chairman of the Supervisory Board

Olivier Elamine
Chief Executive Officer