



INVITATION

to the annual general meeting
of alstria office REIT-AG

Tuesday, May 16, 2017

Für die deutsche Version bitte wenden.

This is a convenience translation of the original German document.
Only the original German document is binding.

Invitation to the annual general meeting

We hereby invite the shareholders of our Company to the annual general meeting on

Tuesday, May 16, 2017 at 10:00 a.m.

**at the Hamburg Chamber of Skilled Crafts and Small Businesses
(Handwerkskammer),**

Holstenwall 12, 20355 Hamburg,

Room 304.

Agenda of the annual general meeting

1. Presentation of the adopted annual financial statements of alstria office REIT-AG and the approved consolidated financial statements with the management reports of alstria office REIT-AG and the consolidated group as at December 31, 2016, the recommendation of the management board on the appropriation of the annual net profit and the report of the supervisory board for the 2016 financial year

The above-mentioned documents (including the explanatory report of the management board on the information in accordance with Sec. 289 para. 4 and 315 para. 4 of the German Commercial Code (*Handelsgesetzbuch*, HGB)) may be viewed on the internet at www.alstria.com ► **Investors ► Annual General Meeting**. These documents will also be on display at the annual general meeting.

With resolution dated March 2, 2017 the supervisory board approved the annual financial statements and consolidated financial statements prepared by the management board on February 21, 2017 and thus adopted the annual financial statements. The annual financial statements will therefore not be adopted by the shareholders in the annual general meeting. The documents specified in this item of the agenda are to be made accessible to the shareholders in the annual general meeting in accordance with Sec. 176 para. 1 sentence 1 of the German Stock Corporation Act (*Aktengesetz*, AktG) without requiring a separate resolution in this regard.

2. Appropriation of the annual net profit for the 2016 financial year

The management board and supervisory board hereby propose appropriating the annual net profit generated in the 2016 financial year in the amount of EUR 93,000,000.00 as follows:

- a) Distribution of EUR 79,680,232.84 to the shareholders, i.e., a dividend of EUR 0.52 per no-par value share entitled to dividends.
- b) Transfer to revenue reserves in the amount of EUR 0.00.
- c) Profit carried forward in the amount of EUR 13,319,767.16.

The proposal reflects the 153,231,217 no-par value shares existing in the time of the recommendation. Should there be any change in the number of no-par value shares entitled to the dividend for financial year 2016 before the date of the ordinary annual general meeting 2017, the proposal will be amended accordingly and presented for resolution at the annual general meeting, with an unchanged dividend of EUR 0.52 on each no-par value share entitled to the dividend for financial year 2016 as well as suitably amended amounts for the sum to be distributed and the profit carried forward.

In accordance with Section 58 para. 4 sentence 2 AktG, the dividend is due on the third business day following the resolution adopted by the annual general meeting, i.e. on May 19, 2017.

3. Formal approval of the actions of the members of the management board for the 2016 financial year

The management board and the supervisory board hereby propose that formal approval be given to the members of the management board who were in office in the 2016 financial year for this period.

4. Formal approval of the actions of the members of the supervisory board for the 2016 financial year

The management board and the supervisory board hereby propose that formal approval be given to the members of the supervisory board who were in office in the 2016 financial year for this period.

5. Appointment of the auditors and the group auditors for the 2017 financial year and the review of the half-year financial report as at June 30, 2017 as well as for the review of further interim financial reports for the 2017 and 2018 financial years

At the recommendation of its audit committee, the supervisory board hereby proposes to resolve as follows:

- a) Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg branch, is appointed as auditors and group auditors for the 2017 financial year.
- b) Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg branch, is appointed as auditors to review the half-year financial report as at June 30, 2017.

- c) Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg branch, is appointed as auditors for further interim financial reports in the 2017 and 2018 financial year until the next annual general meeting.

6. Election of a member of the supervisory board

Mr Hermann Dambach resigned as member of the supervisory board effective October 31, 2016. In January 2017 by resolution of the Hamburg Local Court (Registration Court) Dr Bernhard Düttmann was appointed as his successor as supervisory board member until the conclusion of the annual general meeting 2017.

Pursuant to Sec. 96 para. 1, Sec. 101 para. 1 AktG and Sec. 9 para. 1 of the Company's articles of association, the supervisory board shall consist of six members of shareholders elected by the shareholders in annual general meeting. Pursuant to Sec. 9 para. 4 of the Company's articles of association the successor for a member of the supervisory board, who is elected by the annual general meeting and resigns prior to his tenure of office, shall be elected for the remainder of the retired member's tenure of office.

The following recommendation for election also takes into consideration the objectives concerning the composition of the supervisory board which were adopted by the supervisory board in November 2016 pursuant to Sec. 5.4.1 para. 2 of the German Corporate Governance Code as amended on May 5, 2015.

The supervisory board proposes – at the recommendation of its nomination and remuneration committee – to resolve as follows:

Dr Bernhard Düttmann, self-employed executive consultant, Meerbusch, will be appointed as member of the supervisory board of alstria office REIT-AG until the conclusion of the general meeting that approves the actions of the supervisory board for the financial year 2020.

Information in accordance with Sec. 125 para. 1 sentence 5 AktG:

Memberships of Dr Bernhard Düttmann on other supervisory boards which are to be established pursuant to statutory law:

- Dr Bernhard Düttmann has been appointed by the shareholders in general meeting of METRO AG, Düsseldorf, on February 6, 2017 as member of the supervisory board of the company, which will operate under the name CECONOMY AG. The appointment is subject to the condition precedent that a spin-off resolved by the annual general meeting of METRO AG on February 6, 2017 under item 11 of the agenda becomes effective.

Memberships of Dr Bernhard Düttmann in comparable domestic or foreign supervisory bodies of business enterprises:

- none

Based on the supervisory board's evaluation Dr Bernhard Düttmann has no personal and/or business relations with alstria office REIT-AG or its affiliates, its managing bodies or significant shareholders of alstria office REIT-AG, which have to be disclosed by recommendation pursuant to Sec. 5.4.1 of the German Corporate Governance Code.

The candidate's curriculum vitae providing information about his relevant knowledge, abilities, and expert experience is attached to this agenda.

7. Approval of the remuneration system for the members of the management board

According to Sec. 120 para 4 AktG the shareholders in the annual general meeting of companies listed on the stock exchange may vote on the remuneration system for management board members. The resolution does not establish any rights or obligations; in particular, it leaves the obligations of the supervisory board to determine the management board's remuneration with complete autonomy. However, the Company would like to give its shareholders the opportunity to vote on the remuneration system for the members of the supervisory board.

The shareholders in the annual general meeting held on June 16, 2010 last approved the remuneration system for the members of the management board. In January 2017 the supervisory board resolved to amend the remuneration system which has remained unchanged since 2010. The amendments will become effective on January 1, 2018. Against this background the amended system shall be presented to this year's ordinary annual general meeting for approval.

The amendments resolved by the supervisory board aim at better aligning the interest of the management board and the shareholders of the Company, focusing on sustainable long-term value creation as well as at reducing the complexity of the system. As required by German Stock Corporation Act and German Corporate Governance Code, the current remuneration system for the management board contains primarily multi-year variable elements and thus is oriented towards sustainable growth of the Company. Therefore the structure of the remuneration system remains unchanged and slight simplifications and amendments were made.

When reviewing and adapting the remuneration system for the members of the management board, the supervisory board was advised by an external, independent remuneration expert.

The system which will be effective from January 1, 2018 provides, in particular, for the following amendments:

The system now provides for the budgeted funds from operations *per share* as target value for the short-term variable remuneration (STI) (previously: funds from operations). The STI no longer contains a long-term component and will be paid out completely in cash after one year.

From January 1, 2018 on the long-term variable remuneration (Long Term Incentive Plan 2018 or LTI) will provide for Stock Awards which shall be paid out in shares of the Company after a holding period of four years. With the relative Total Shareholder Return and the absolute Total Shareholder Return the targets remain unchanged, however, the relative Total Shareholder Return will be given a greater weighting with 75% (previously: 50%) and the reference index for the relative Total Shareholder Return has been changed to FTSE EPRA/NAREIT Developed Europe Index (previously: EPRA/NAREIT Europe Ex-UK Index).

In addition, Share Ownership Guidelines have been introduced. Under these, the members of the management board undertake beginning with financial year 2018, to set up a portfolio of shares equivalent to three times the fixed annual remuneration over a period of five years and to hold the same until they leave their office.

Furthermore, for both STI and LTI the corridor for the individual performance factor is broadened so as to take into consideration individual contributions of the members of the management board to a greater extent.

The amounts of the fixed remuneration as well as the target values for the variable components are not affected by the amendments to the remuneration system and remain unchanged. Only the payments granted to the members of the management board for the purpose of the pension plan were increased to an amount reflecting 20% of the fixed annual remuneration.

A detailed description of the remuneration system for the management board applying as of January 1, 2018 is available under www.alstria.com ► **Investors ► Annual General Meeting**. Furthermore the amended remuneration system will be outlined in the annual general meeting.

The supervisory board and management board hereby propose approving the remuneration system for the members of the management board applying as of January 1, 2018.

8. Resolution on the remuneration of the supervisory board

It is proposed to amend the remuneration of the supervisory board effective January 1, 2018. So far, the members of the supervisory board receive an annual fixed remuneration as resolved by the shareholders in general meeting on May 6, 2015 in the amount of EUR 42,000.00 for ordinary members, of EUR 52,500.00 for the vice-chairman and of EUR 63,000.00 for the chairman of the supervisory board; members of the audit committee receive an additional annual remuneration of EUR 10,000.00 and the chair of the audit committee receives EUR 15,000.00; the membership in the nomination and remuneration committee of the supervisory board as well as in the finance and investment committee of the supervisory board is remunerated with EUR 5,000.00 p.a. and the chairman receives EUR 7,500.00 p.a. Members who sit on the supervisory board or the above mentioned committees for only part of a financial year receive a remuneration pro rata temporis.

In order to make the remuneration attractive also compared with other enterprises as well as to take into account the supervisory board members' increasing workload and responsibility, a corresponding amendment of the remuneration is proposed. Especially the comprehensive and time-consuming duties of the chairman and its deputy shall be taken into account more strongly by providing a differentiation in remuneration levels of 1 : 1.5 : 3 for ordinary members of the supervisory board, vice-chairman and chairman. Furthermore the increased responsibility and work-load of the chairmen of the committees shall be taken into account by providing a differentiation in remuneration levels of 1 : 2 for ordinary committee members and chairman.

In this context, the members of the supervisory board have agreed upon and entered into a binding commitment to acquire shares of alstria office REIT-AG for an amount corresponding to one time the fixed annual compensation

for their activity as member, chairman or vice-chairman of the supervisory board (without committees and before taxes) in accordance with the proposal in respect of item 8 of the agenda and declared that they will hold them for the duration of their membership in the Company's supervisory board (Self-Commitment). The Self-Commitment is subject to the resolution of the shareholders in annual general meeting to approve the amendment of the remuneration of the supervisory board as proposed under this item 8 of the agenda and has to be fulfilled within four years beginning January 1, 2018. By means of this Self-Commitment the members of the supervisory board intend to adhere to the guiding principle of the Share Ownership Guidelines introduced for the members of the management board and to declare their sustained commitment with the Company.

The management board and supervisory board therefore propose adopting the following resolution:

From the financial year 2018 on, members of the supervisory board receive a remuneration according to the following:

- a) The chairman of the supervisory board shall receive a fixed remuneration of EUR 150,000.00 p.a., his deputy a remuneration of EUR 75,000.00 p.a. and each ordinary member of the supervisory board shall receive 50,000.00 p.a.
- b) In addition to this, each member of the audit committee receives a remuneration of EUR 10,000.00 p.a.; the chairman of the audit committee receives an annual remuneration EUR 20,000.00 p.a.
- c) Furthermore, each member of the nomination and remuneration committee of the supervisory board and each member of the finance and investment committee of the supervisory board receives a fixed remuneration in the amount of EUR 7,500.00 p.a.; the chairman of the nomination and remuneration committee and the chairman of the finance and investment committee each receive a remuneration in the amount of EUR 15,000.00 p.a.
- d) Supervisory board members who have served the supervisory board respectively one of its above mentioned committees only for part of a financial year shall receive remuneration pro rata temporis.
- e) This remuneration remains in effect until the general meeting resolves upon a different remuneration. Until this resolution becomes effective the remuneration remains at its current level.

9. Authorization to acquire and to use own shares

The remuneration system for the members of the management board proposed for approval under item 7 of the agenda provides for a payment of remuneration elements in shares of the Company. Against this background the authorization of the Company by the annual general meeting as of May 12, 2016 to acquire and to use own shares pursuant to Sec. 71 para. 1 no. 8 AktG shall be renewed. The new authorization shall also provide for the possibility to use the treasury shares in order to fulfil the obligations of the Company under the service contracts for the members of the management board. Furthermore, the new authorization shall utilize the option provided by law to limit the authorization to five years – also in the interest of condensing future general meetings.

The management board and supervisory board therefore propose adopting the following resolution:

- a) The management board shall be authorized, subject to the approval of the supervisory board, to acquire own shares of the Company up to a total of 10% of the share capital existing at the time the resolution is issued until May 15, 2022. The shares acquired and other own shares which are in the possession of or to be attributed to the Company pursuant to Sec. 71a et seqq. AktG must at no time account for more than 10% of the share capital altogether.

At the discretion of the management board, the shares may be acquired (i) via a stock exchange, (ii) by means of a public offer directed at all shareholders (hereinafter Acquisition Offer), or (iii) through the use of derivatives (put or call options or a combination of both).

- aa) If the shares are acquired via a stock exchange, the consideration paid by the Company for each share of the Company may not exceed by 10% or fall below by more than 20% the average closing price of one alstria share in Xetra trading on the Frankfurt Stock Exchange during the last three exchange trading days prior to the acquisition of the shares (not including incidental acquisition costs).
- bb) If the shares are acquired by way of an Acquisition Offer, the Company may determine either a purchase price or a purchase price range at or within which it is prepared to acquire the shares. The purchase price may, however, – subject to an adjustment during the offer period – not exceed by more than 10% or fall below by more than 20% the average unweighted closing price of one alstria share in Xetra trading on the Frankfurt Stock Exchange on the last three stock exchange trading days prior to the public announcement of the Acquisition Offer (not including incidental acquisition costs).

If, after the public announcement, there are significant fluctuations in the relevant share price, the purchase price may be adjusted accordingly. In this case, the average unweighted closing price of one alstria share in Xetra trading on the Frankfurt Stock Exchange on the last three stock exchange trading days prior to the public announcement of any such adjustment shall be decisive.

The Acquisition Offer may stipulate additional terms and conditions.

In the event the Acquisition Offer is oversubscribed, the shares must be accepted in proportion to the respective shares offered. However, a preferred acceptance of small offers or small parts of offers of up to a maximum of 100 shares shall be permissible.

- cc) If the shares are acquired through the use of derivatives in the form of put or call options or a combination thereof, the option transactions must be entered into with a financial institution or via the stock exchange at conditions that are close to the market, for the determination of which, *inter alia*, the purchase price payable upon exercise of the option, i.e., the strike price, shall be taken into account. At any rate, own shares up to a maximum of, in total, 5%

of the share capital may be acquired through the use of derivatives in the form of put or call options or a combination thereof. The term of the options may not exceed 18 months and shall end no later than on May 15, 2022. In analogous application of Sec. 186 para. 3 sentence 4 AktG, shareholders shall not be entitled to the right to enter into such option transactions with the Company in this regard. The strike price may not exceed by more than 10% or fall below by more than 20% the average closing price of one alstria share in Xetra trading on the Frankfurt Stock Exchange during the last three exchange trading days prior to entering into the relevant option transaction (not including incidental acquisition costs, but taking into account the option premium paid or received).

The authorizations under lit. aa) to cc) above may be exercised in pursuance of one or several purposes by the Company but also by subsidiaries or by third parties for the account of the Company or such subsidiaries in whole or in part, once or repeatedly.

- b) Besides selling shares via the stock exchange or by making an offer connected to the granting of subscription rights to all shareholders, the management board shall furthermore be authorized, subject to the approval of the supervisory board, to use the shares of the Company, which are acquired on the basis of the authorization issued under lit. a) above, while excluding the subscription right of the shareholders, as follows:
- aa) The above-mentioned shares of the Company may be sold and transferred in return for cash consideration provided the sale price is not significantly lower than the stock exchange price of the Company's shares at the time of the sale. The management board may only use this authorization in such a manner that the sum of the (i) sold shares pursuant to this authorization, (ii) shares issued utilizing the authorized capital in return for cash contribution (Sec. 5 para. 3, 4 and 4a of the articles of association pursuant to the resolution adopted under agenda item 10 by this annual general meeting) and (iii) conversion and option rights for shares granted upon issuance of debentures in return for cash contribution with conversion or option rights or conversion obligations in return for cash contribution – in each case with the exclusion of the shareholders' subscription rights in accordance with Sec. 186 para. 3 sentence 4 AktG – does not exceed 10% of the share capital at the time the resolution on the sale of the shares is passed.
- bb) The above-mentioned shares of the Company may be sold and transferred in return for contributions in kind, in particular also in the context of mergers or the acquisition of companies, business units, shareholdings, or other assets. A sale and transfer, as used here, shall also include the granting of conversion or subscription rights as well as purchase options and the lending of shares in the context of a securities lending transaction.
- cc) The above-mentioned shares of the Company may be used in order to satisfy the rights of holders of debentures with conversion or option rights or conversion obligations issued by the Company or by its subsidiaries.

- dd) The above-mentioned shares of the Company may be offered for acquisition and transferred to individuals employed by the Company or a subsidiary of the Company.
- ee) The above-mentioned shares of the Company may be offered for acquisition and transferred to holders of convertible profit participation rights in order to fulfill the obligations of the Company under the convertible profit participation certificates programs, which were drawn up on the basis of the authorizations of the shareholders in the annual general meeting of April 24, 2012 and May 6, 2015 and which will be drawn up on the basis of the authorization proposed under item 11 of the agenda of this annual general meeting.
- ff) The above-mentioned shares of the Company may be used for distributions in kind to the shareholders, also a so-called scrip dividend, meaning the shareholders' right to choose shares of the Company instead of a cash dividend.
- gg) The above-mentioned shares of the Company may be offered and transferred to the holders of Stock Awards in order to fulfill the obligations of the Company under the Long Term Incentive Plan 2018 for the members of the management board.

The authorizations in lit. aa) through gg) above may be exercised once or repeatedly, in whole or in part, individually or collectively by the Company, but also by subsidiaries or by third parties for the account of the Company or such subsidiaries, but in total only for shares of the Company in the amount of up to 5% of the share capital.

The management board shall furthermore be authorized to redeem the above-mentioned shares without such redemption or implementation thereof requiring another resolution by the shareholders in the annual general meeting.

- c) In each case, the management board shall inform the shareholders in the annual general meeting of the reasons for and the purpose of the acquisition of own shares, the number of own shares acquired, and the amount of the share capital attributable to them, their share in the share capital, and the equivalent value of the shares. Should the Xetra system on the Frankfurt Stock Exchange be replaced by a comparable successor system, the latter shall take the place of the above-mentioned Xetra system in this authorization.
- d) The authorization to purchase own shares granted by the shareholders in the annual general meeting on May 12, 2016 in item 8 of the agenda expiring on May 11, 2021 is to be rescinded at the time this new authorization comes into force.

10.1 Creation of a new Authorized Capital 2017 with the option to exclude subscription rights for fractional amounts, cancellation of Authorized Capital 2016 and corresponding amendment of the articles of association

According to Sec. 5 para. 3 of the Company's articles of association, the term of the existing Authorized Capital 2016 is limited until May 11, 2018. Therefore, the Authorized Capital 2016 shall be replaced by a new Authorized Capital 2017, amounting to 20% of the existing share capital and with a term of 5 years. The cancellation of the Authorized Capital 2016 shall be subject to the condition precedent that the Authorized Capital 2017 is registered with the Company's commercial register.

The management board and supervisory board therefore propose adopting the following resolution:

a) Authorization

The management board shall be authorized, with the approval of the supervisory board, to increase the share capital of the Company on or before May 15, 2022 one or more times by up to a total amount of EUR 30,646,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2017).

In principle, the shareholders are to be granted subscription rights. The statutory subscription right may also be granted in such manner that the new shares are assumed by one or more financial institutions with an obligation to offer such shares to the shareholders for subscription. The management board shall be authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights for fractional amounts.

The management board shall furthermore be authorized, with the approval of the supervisory board, to stipulate the further content of the share rights and the terms and conditions for the issuance of the shares.

b) Cancellation of Authorized Capital 2016

The authorization to increase the share capital of the Company and to exclude subscription rights in Sec. 5 para. 3, para. 4 and para. 4a of the Company's articles of association, adopted by the shareholders in the general meeting on May 12, 2016 under item 7.1 of the agenda (Authorized Capital 2016), shall be cancelled at the time at which the Authorized Capital 2017 pursuant to the aforementioned lit. a) takes effect.

c) Amendment of the articles of association

Sec. 5 para. 3, para. 4 and para. 4a of the articles of association shall be revised as follows:

"(3) The management board is authorized, with the approval of the supervisory board, to increase the share capital of the Company on or before May 15, 2022 one or more times by up to a total amount of EUR 30,646,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2017).

In principle, the shareholders are to be granted subscription rights. The statutory subscription right may also be granted in such manner that the new shares are assumed by one or more financial institutions with an obligation to offer such shares to the shareholders for subscription. The management board is authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights for fractional amounts.

The management board is furthermore authorized, with the approval of the supervisory board, to stipulate the further content of the share rights and the terms and conditions for the issuance of shares.

(4) (cancelled)

(4a) (cancelled)."

d) Authorization to adapt the articles of association

The supervisory board shall be authorized to adapt the wording of the articles of association to the scope of a capital increase from Authorized Capital 2017 carried out in any individual case and to make any related modifications to the articles of association that only affect the wording. The same applies in the event the Authorized Capital 2017 has not at all or not fully been utilized.

e) Application for registration of the amendment of the articles of association

The management board shall be instructed to apply for registration of the cancellation of the existing Authorized Capital 2016 only in conjunction with the creation of the new Authorized Capital 2017 in the amount of EUR 30,646,243.00 with the corresponding amendments of the articles of association adopted pursuant to the aforementioned lit. c), with the provision that the cancellation of the Authorized Capital 2016 is only to be entered into the commercial register when it has been ensured that the new Authorized Capital 2017 will be entered into the commercial register at the same time or immediately subsequently.

10.2 Authorization to exclude subscription rights for the Authorized Capital 2017 against contributions in cash or against contributions in kind in an amount of up to 5% of the share capital and corresponding amendment of the articles of association

Under item 10.1 of the agenda, the management board and the supervisory board proposed that the general meeting shall authorize the management board, with the approval of the supervisory board, to increase the share capital of the Company on or before May 15, 2022 one or more times by up to a total amount of EUR 30,646,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2017). Furthermore, the management board and supervisory board proposed to the general meeting to authorize the management board, with the approval of the supervisory board, to exclude the subscription rights for fractional amounts.

In order to be able to flexibly use the Authorized Capital 2017 presented for resolution under item 10.1 of the agenda, it shall also be resolved upon the further option to exclude subscription rights.

In the first instance, the option to exclude subscription rights in the context of capital increases against contributions in cash or in kind shall be limited to up to an amount of 5% of the share capital (but see also under item 10.3 of the agenda).

The management board and supervisory board therefore propose adopting the following resolution:

a) Authorization

The management board shall be authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights with regard to the Authorized Capital 2017 (Sec. 5 para. 3 of the articles of association in the version proposed under item 10.1 of the agenda) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised.

b) Amendment of the articles of association

Sec. 5 para. 4 of the articles of association as cancelled under item 10.1 of the agenda shall be revised as follows:

"(4) The management board is authorized, with the approval of the supervisory board, to exclude the shareholders' subscription rights with regard to the Authorized Capital 2017 (Sec. 5 para. 3 of the articles of association) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised."

c) Application for registration of the amendment of the articles of association

The management board shall be instructed to apply for registration of the amendment of the articles of association with the commercial register with the provision that the amendment shall be entered in the commercial register only after the Authorized Capital 2017 to be created under item 10.1 of the agenda is entered into the commercial register.

10.3 Authorization to exclude subscription rights for the Authorized Capital 2017 against contributions in cash or against contributions in kind in an amount of up to another 5% of the share capital and corresponding amendment of the articles of association

Under item 10.1 of the agenda, the management board and the supervisory board proposed that the general meeting shall authorize the management board, with the approval of the supervisory board, to increase the share capital of the Company on or before May 15, 2022 one or more times by up to a total amount of EUR 30,646,243.00 through the issuance of new, no-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2017). Furthermore, the management board and supervisory board proposed to the general meeting to authorize the management board, with the approval of the supervisory board, to exclude the subscription rights for fractional amounts.

Moreover, the management board and supervisory board proposed to the general meeting under item 10.2 of the agenda to exclude the subscription rights but only, in principle, for issued shares up to an amount of 5% of the share capital.

In addition, the subscription rights shall be excluded in the context of capital increases against contributions in cash or in kind up to an amount of another 5% of the share capital (and therefore, along with the authorization under item 10.2 of the agenda, it shall be possible to exclude subscription rights for shares up to an amount of 10% of the share capital) if the Company intends to use the shares or the cash contributions of the corresponding capital increase for the acquisition or to finance the acquisition of real estate or real estate portfolios or shares in companies owning essentially real estate or to repay unsecured financial liabilities of the Company or an affiliated company.

The management board and supervisory board therefore propose adopting the following resolution:

a) Authorization

The management board shall be authorized, with the approval of the supervisory board, to exclude the subscription rights with regard to the Authorized Capital 2017 (Sec. 5 para. 3 of the articles of association in the version proposed under item 10.1 of the agenda) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. In the context of a capital increase against contributions in kind, the shares shall be used for the acquisition of real estate or real estate portfolios. In the context of a capital increase against contributions in cash, the cash contributions shall be used to finance the acquisition of real estate, real estate portfolios, or shares in companies owning essentially real estate (share of the real estate and cash in the latest balance sheet is at least 75%) or to repay unsecured financial liabilities of the Company or an affiliated company. The corresponding resolutions of the management board with

approval of the supervisory board that record the intention of the Company to acquire or to finance the acquisition of real estate, real estate portfolios or shares in companies owning essentially real estate or the intention to repay unsecured liabilities shall be submitted as a proof. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised.

b) Amendment of the articles of association

Sec. 5, para. 4a of the articles of association as cancelled under item 10.1 of the agenda shall be revised as follows:

“(4a) The management board is authorized, with the approval of the supervisory board, to exclude the subscription rights with regard to the Authorized Capital 2017 (Sec. 5 para. 3 of the articles of association) in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind. In the context of a capital increase against contributions in kind, the shares shall be used for the acquisition of real estate or real estate portfolios. In the context of a capital increase against contributions in cash, the cash contributions shall be used to finance the acquisition of real estate, real estate portfolios, or shares in companies owning essentially real estate (share of the real estate and cash in the latest balance sheet is at least 75%) or to repay unsecured financial liabilities of the Company or an affiliated company. The corresponding resolutions of the management board with approval of the supervisory board that record the intention of the Company to acquire or to finance the acquisition of real estate, real estate portfolios or shares in companies owning essentially real estate or the intention to repay unsecured liabilities shall be submitted as a proof. The shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5 per cent of the share capital of the Company, neither at the time this authorization takes effect nor at the time this authorization is exercised.”

c) Application for registration of the amendment of the articles of association

The management board shall be instructed to apply for registration of the amendment of the articles of association with the commercial register with the provision that the amendment shall be entered in the commercial register only after the Authorized Capital 2017 to be created under item 10.1 of the agenda is entered into the commercial register.

11. Creation of a new Conditional Capital III 2017 and corresponding amendment of articles of association /Authorization for the issuance of convertible profit participation certificates to the employees

In the course of financial year 2017 the Company will have used the authorization of the annual general meeting 2015 to issue profit participation certificates to its employees (excluding the management board members) in a great amount. The profit participation certificates are a key element of the Company remuneration and retention policy for its talents. To enable the Company to continue the employee participation program the shareholders in annual general meeting shall be asked to grant a new authorization.

The management board and supervisory board therefore propose adopting a new authorization by resolution as follows:

a) Authorization to issue convertible profit participation certificates

The management board shall be authorized to issue until May 15, 2022, once or repeatedly, a total of up to 1,000,000 convertible profit participation certificates (Certificates) to the employees of alstria office REIT-AG as well as to the employees of companies in which alstria office REIT-AG (Company), directly or indirectly, holds a majority interest (Beneficiaries). The shareholders' subscription rights are excluded.

The Certificates are combined with a conversion obligation for the holder. Subject to the terms and conditions of the convertible profit participation certificate program, the Certificates are converted into no-par value bearer shares in the Company.

The nominal amount of each Certificate is EUR 1.00. The price payable to the Company upon issuance of one Certificate (Offer Price) shall equal the nominal amount of one Certificate.

Each Certificate entitles to the payment of a profit share corresponding to the dividend per share of the Company for an entire business year of the Company, provided that Certificates held for less than an entire business year shall be entitled to the profit share pro rata temporis.

On the conversion date each Certificate is mandatorily converted into one no-par value bearer share in the Company. The prerequisite for the conversion is that the current stock exchange price of the Company's shares has exceeded the stock exchange price of the Company's shares on the issue date by 5% or more at least on seven non subsequent trading days prior to the conversion date (Performance Goal).

The conversion date is the second anniversary of the issue date of the Certificates, however, at the earliest the first banking day in Frankfurt (Main), following the day of the annual general meeting of that year, provided that the Performance Goal has been attained prior to that day. If the Performance Goal has not been attained prior to that day, the conversion date is the third anniversary of the issue date of the Certificates (however, at the earliest the first banking day in Frankfurt (Main) following the day of the annual general meeting of that year), provided that the Performance Goal has been attained prior to that day.

If the Performance Goal has not been attained prior to the third anniversary of the issue date, the conversion date is the fourth or fifth anniversary date of the issue date, respectively, (however, at the earliest the first banking day in Frankfurt (Main) following the day of the annual general meeting of that year), provided that the Performance Goal has been attained prior to the respective point in time.

The Certificates shall forfeit immediately and without substitution, at the latest on the fifth anniversary of the issue date, if they are not converted into no-par value bearer shares of the Company. In case of forfeiture of the Certificates, the offer price of the respective Certificates shall be paid out to the Beneficiaries.

In the event of the conversion of one Certificate into one no-par value bearer share, an additional payment of EUR 1.00 with respect to each Certificate to be converted has to be made in addition to the Offer Price of EUR 1.00, which has already been paid at issuance, so that the conversion price amounts to a total of EUR 2.00.

Notwithstanding Sec. 9 para. 1 of the German Stock Corporation Act, the conversion price shall be reduced pursuant to a dilution protection clause provided for in the terms and conditions of the convertible profit participation rights program if the Company increases its share capital by means of granting subscription rights to its shareholders, issues further profit participation rights or grants other options and/or convertible bonds or warrant bonds entitling to the subscription of shares without granting subscription rights to the holders of the Certificates to the extent they would have been entitled to after the conversion had been effected. Furthermore, the terms and conditions of the convertible profit participation rights program may provide for an adjustment of the conversion price in case of a capital decrease. The proportionate amount in the share capital of the shares to be granted per Certificate may not exceed the nominal amount of the Certificate.

Subject to the terms and conditions of the convertible profit participation rights program, own shares of the Company may be issued to the Beneficiaries instead of new shares from the conditional capital to be resolved upon under item b) below.

The management board shall be authorized, subject to the approval of the supervisory board, to determine or, as the case may be, agree upon with the corporate bodies of the issuing group company, the further details of the issuance and features of the Certificates.

b) Conditional Capital III 2017

The share capital shall be conditionally increased in an amount of up to EUR 1,000,000.00 by the issuance of up to 1,000,000 no-par value bearer shares (Conditional Capital III 2017). The conditional capital increase exclusively serves the granting of shares to the holders of convertible profit participation certificates which are issued by the Company in accordance with the above-mentioned authorization under item a) until May 15, 2022. The shares are issued at the conversion price in accordance with item a). The conditional capital increase shall only be

carried out to the extent that issued convertible profit participation certificates are converted into shares of the Company and no own shares are used for servicing the conversion rights. The new shares shall participate in the profits from the beginning of the business year in which they come into existence by conversion of the convertible profit participation certificates.

The management board shall be authorized to determine further details of the implementation of the conditional capital increase.

c) *Amendment of the articles of association*

Sec. 5 of the articles of association shall be supplemented with the following new para. 7:

"7) The share capital is conditionally increased in an amount of up to EUR 1,000,000.00 by the issuance of up to 1,000,000 no-par value bearer shares (Conditional Capital III 2017). The conditional capital increase exclusively serves the granting of shares to the holders of convertible profit participation certificates which are issued by the Company until May 15, 2022, in accordance with the authorization of the general meeting held on May 16, 2017. The shares are issued at the conversion price in accordance with the authorization of the general meeting held on May 16, 2017. The conditional capital increase is only carried out to the extent that issued convertible profit participation certificates are converted into shares of the Company and no own shares are used for servicing the conversion rights. The new shares participate in the profits from the beginning of the business year in which they come into existence by conversion of the convertible profit participation certificates."

d) *Authorization to adapt the articles of association*

The supervisory board shall be authorized to adapt the wording of the articles of association to the scope of a capital increase from Conditional Capital 2017 carried out in any individual case and to make any related modifications to the articles of association that only affect the wording. The same applies in the event the Conditional Capital 2017 has not at all or not fully been utilized.

Reports and Notices to the shareholders in the annual general meeting

1. Report of the management board regarding item 9 of the agenda

(Authorization to acquire and to use own shares; Report pursuant to Sec. 71 para. 1 no. 8 in connection with Sec. 186 para. 4 sentence 2 of the AktG)

The authorization is intended to continue to give the Company the opportunity to acquire its own shares and use such shares within the framework of such authorization for sale against cash payment, i.e., to pay the purchase price for acquisitions, fulfill claims of holders of debentures with conversion or option rights or conversion obligations or for an allocation to the employees of the Company or the employees of a subsidiary of the Company. As stipulated in the authorization, such shares may furthermore be used to satisfy the convertible profit participation programs for employees of the Company or its subsidiary or may be redeemed or be resold (with or without subscription rights for shareholders) or become distributions in kind. Such shares may lastly also be used to fulfill the Company's obligations under the service contracts for the members of the management board.

The management board will be guided solely by the interests of the shareholders and the Company in its decisions regarding the use of the Company's own shares. The management board will report to the shareholders in the annual general meeting regarding the use of the proposed authorization.

With regard to the various acquisition and sale and transfer activities of the proposed authorization, the management board would like to elaborate as follows:

Acquisition by way of Acquisition Offer

In addition to the acquisition via a stock exchange, the Company is to continue to have the option to acquire own shares by way of a public purchase offer to be directed at the shareholders of the Company.

In the event shares are acquired by way of an Acquisition Offer, the Company may determine either a purchase price or a purchase price range at or within which it is prepared to acquire the shares. The authorization stipulates certain limitations for the determination of the purchase price. The purchase price may, however, – subject to an adjustment during the offer period – not exceed the average unweighted closing price of one alstria share on the Frankfurt Stock Exchange on the last three stock exchange trading days prior to the public announcement of the Acquisition Offer, by more than 10% or fall below such average closing price by more than 20% (not including incidental acquisition costs). If, after the public announcement, there are significant fluctuations in the relevant share price, the purchase price may be adjusted. In such event, the average unweighted closing price of the alstria share in Xetra trading on the Frankfurt Stock Exchange on the last three stock exchange trading days prior to the public announcement of any such adjustment shall be decisive.

The principle of equal treatment is to be observed in the acquisition of the Company's own shares by way of a public Acquisition Offer.

In the event a public Acquisition Offer is oversubscribed, the shares must be accepted in proportion to the respective shares offered. However, a preferred acceptance of small offers or small parts of offers of up to a maximum of 100 shares is permissible. This option serves to avoid fractions in the determination of the proportions to be acquired and small residual amounts and thus to facilitate the technical processing.

Acquisition via derivatives (put and/or call options)

The authorization furthermore stipulates that derivatives in the form of put or call options or a combination thereof may be used within the framework of the acquisition of the Company's own shares. Own shares up to a maximum total of 5% of the share capital of the Company may be acquired if derivatives are used in the form of put or call options or a combination thereof. With this additional alternative, the Company expands its options to optimally structure the acquisition of its own shares.

It can be beneficial for the Company to sell put options or acquire call options instead of directly acquiring shares in the Company.

By granting a put option, the Company grants the acquirer of the put option the right to sell shares of the Company to the Company at the price specified in the put option (strike price). As option writer, the Company is obligated to acquire the quantity of shares stipulated in the put option at the strike price in the event the put option is exercised. As consideration for granting the put option, the Company receives an option premium. It is financially expedient for the bearer to exercise a put option in the event the price of the share of the Company is less than the strike price. In the event the put option is exercised, the liquidity flows on the date the option is exercised. The option premium paid by the acquirer of the put option reduces the consideration paid by the Company as a whole for the acquisition of the share. If the option is not exercised, the Company may not acquire any additional own shares in this manner. The Company however is still left with the option premium it received on the conclusion of the option.

In the acquisition of a call option, in return for the payment of an option premium, the Company receives the right to purchase a predetermined quantity of shares at a predetermined price (strike price) from the seller of the option, the option writer. Thus the Company buys the right to acquire its own shares. As consideration for acquiring the call option the Company grants an option premium to the option writer. It is financially expedient for the Company to exercise its call option in the event the price of the share of the Company is higher than the strike price because it can then buy the shares at the lower strike price from the option writer. The Company can protect itself from an increasing share price through the acquisition of call options. The liquidity of the Company is additionally protected because the specified purchase price must not be paid until the call options are exercised.

The term of any individual option may not exceed a period of 18 months as per the date of the conclusion thereof and shall in any case cease with the term of the authorization, i.e., on May 15, 2022.

The strike price (not including incidental acquisition costs but taking into account the option premium paid or received) for the acquisition of the shares by the Company upon the exercise of options may not exceed the average closing price of an alstria share in Xetra trading on the Frankfurt Stock Exchange on the last three exchange trading days prior to the conclusion of the relevant option transaction by more than 10% or fall below such price by more than 20%.

The option transactions described herein must be concluded with a financial institution or via a stock exchange at conditions close to the market, whereby inter alia the strike price to be paid upon the exercise of the option is to be taken into consideration thereby. Shareholders' claims to conclude such option transactions with the Company are excluded in analogous application of Sec. 186 para. 3 sentence 4 AktG. Unlike an offer to acquire the options directed at all shareholders, this puts the management in a position to conclude option transactions at short notice. Through the described determination of option premiums and strike prices, the shareholders are not at a financial disadvantage in the acquisition of own shares through the use of put and call options. Because the Company receives or pays a fair market price, the shareholders not involved in the option transactions do not lose value for their shareholdings. This corresponds to the position of the shareholder in the event of a share buyback through the stock exchange in which not all shareholders can actually sell shares to the Company. Thus the prerequisites of Sec. 186 para. 3 sentence 4 AktG have been met, in accordance with which the exclusion of subscription rights is justified in the event the financial interests of the shareholders are protected due to fixed prices close to the market.

Resale of the acquired shares at a price close to the market

Within the framework of the resale of acquired own shares, the authorization stipulates that such shares can only be sold for cash at a price close to the market. The sales price may only be insignificantly lower than the current market price at that time. This authorization allows the management board to, for example, sell its own shares specifically and quickly to new groups of shareholders in Germany and abroad. The management board will be guided solely by the interests of the Company and its shareholders in such sales.

The management board may only use this authorization in such a manner that the total of the (i) shares sold in accordance with this authorization, (ii) shares issued utilizing the authorized capital in return for cash contribution (Sec. 5 para. 3, 4 and 4a of the articles of association pursuant to the resolution under item 10 of the agenda to this annual general meeting) and (iii) conversion and option rights for shares granted upon issuance of debentures with conversion or option rights or conversion obligations in return for cash contribution – in each case with the exclusion of subscription rights of the shareholders – does not exceed 10% of the share capital at the time the resolution regarding the sale of shares is passed. Thus the authorization to sell own shares for cash is limited in this regard.

Resale of the acquired shares inter alia in return for contributions in kind

The authorization furthermore stipulates the exclusion of subscription rights for the sale of shares in return for contributions in kind, in particular, also in the context of mergers or the acquisition of companies, business units, shareholdings or other assets (such as, for example, real estate). In the course of corporate acquisitions, companies are increasingly requesting to contribute their own shares as consideration in acquisition transactions. The authorization we recommend gives the Company the necessary flexibility to be able to quickly and flexibly acquire companies or shareholdings therein in return for its own shares without capital measures. Such shares may also just as flexibly be used as consideration for the acquisition of real estate.

Resale of the acquired shares within the framework of convertible bonds and bonds with warrants

The authorization furthermore stipulates that the Company's own shares can be used to fulfill conversion or option rights or conversion obligations of holders of debentures issued by the Company or its subsidiaries under the exclusion of shareholders' subscription rights. This can be practical in order to use the Company's own shares in whole or in part to fulfill the conversion or option rights or fulfill conversion obligations in the event of a capital increase.

The acquired own shares are also intended to be able to be used under the exclusion of shareholders' subscription rights in order to offer such shares to employees of the Company or of its affiliates for acquisition.

Issuance of the acquired shares to employees or use to service the convertible profit participation programs for employees

Own shares are intended to continue to be able to be used to serve the convertible profit participation programs for employees of the Company or its affiliates.

On April 10, 2012 the management board resolved precautionary (in case of adoption of a respective resolution by the annual general meeting on April 24, 2012) with approval of the supervisory board on April 24, 2012 on the employee participation program 2012 which was based on the authorization of the shareholders in the annual general meeting on April 24, 2012. On the basis of the authorization of the shareholders in the annual general meeting of May 6, 2015 the management board resolved on November 6, 2015 with approval of the supervisory board on November 19, 2015 on the employee participation program 2015. Under these employee profit participation programs, respectively up to 500,000 convertible profit participation certificates may be issued to employees of the Company or its subsidiaries which, under certain conditions, entitle the bearer to convert the profit participation certificates into a share of the Company. The nominal value of one profit participation certificate is EUR 1.00. Each profit participation certificate will be converted on the 2nd, 3rd, 4th or 5th anniversary of the issuance thereof (obligating conversion date) into one no-par value bearer share of the Company (however earliest on the bank working day in Frankfurt am Main, following the day after the annual general meeting of the Company for the respective year), provided the market price of the shares of the Company exceeds the market price of the shares of the Company from

the issuance date on at least seven non-consecutive exchange trading days prior to the obligating conversion date by 5% or more. Profit participation rights will only be converted provided the beneficiary pays the conversion price and is still employed by alstria office REIT-AG or a subsidiary thereof on the conversion date. The maximum term of a convertible profit participation certificate is five years.

The shares acquired under this authorization shall also be able to be used to service the obligations of the Company under the employee participation programs described above and under an employee participation program the management will resolve with approval of the supervisory board on the basis of the authorization of the shareholders in general meeting proposed under item 11 of the agenda of this annual general meeting. With this possibility as the case may be alternative capital increases from conditional capital and thus dilution of the other shareholders can be avoided.

Dividends in kind

Own shares can also be used as dividends in kind and as scrip dividend. Within the framework of a scrip dividend the shareholders receive the right to choose to receive a cash dividend or the equivalent value in shares of the Company.

Issuance of the acquired shares to members of the management board or use to service the Long Term Incentive Plan 2018 for the members of the management board

Lastly, own shares can also be offered and transferred to the holders of Stock Awards in order to fulfill the obligations of the Company under the Long Term Incentive Plan 2018 for the members of the management board.

Exercising the Authorizations

The aforementioned authorizations under item 9 lit. aa) through gg) of the agenda of this annual general meeting may be exercised once or repeatedly, in whole or in part, individually or collectively by the Company, but also by subsidiaries or by third parties for the account of the Company or such subsidiaries, but in total only for shares of the Company in the amount of up to 5% of the share capital. With the limitation to 5% of the share capital the dilution effect for the shareholders shall be minimized.

Redemption of own shares

In addition, the Company can redeem its own shares without a new resolution of the shareholders in the annual general meeting. The management board will, however, only utilize this authorization in the event, after duly reviewing all relevant circumstances, it is of the opinion that the redemption of the Company's own shares is in the interest of the Company and thus its shareholders.

2. Report of the management board regarding item 10.1, 10.2 and 10.3 of the agenda

(Creation of a new Authorized Capital 2017, cancellation of Authorized Capital 2016, Authorizations to exclude subscription rights with regard to the Authorized Capital 2017 and corresponding amendments of the articles of association)

Item 10.1 of the agenda

According to Sec. 5 para. 3 of the Company's articles of association, the term of the existing Authorized Capital 2015 is limited until May 11, 2018. Therefore, the management board and supervisory board propose under item 10.1 of the agenda to replace the existing Authorized Capital 2016 by a new Authorized Capital 2017 with a term running until May 15, 2022, amounting to 20% of the existing share capital and thus in the amount of EUR 30.646.243,00 (Authorized Capital 2017). The existing Authorized Capital 2016 shall only be cancelled once it is certain that the new Authorized Capital 2017 is available. The new Authorized Capital 2017 will have a term of five years.

alstria office REIT-AG must be able to act quickly and flexibly in the ever-changing real estate markets at all times in the interest of its shareholders. The management board thus considers it to be its duty to ensure that the Company always has the necessary instruments to procure capital irrespective of concrete utilization plans. Since decisions regarding the coverage of capital requirements must generally be made at short notice, it is important for the Company to not have to depend on time-consuming and expensive convocations of general meetings. Legislators have allowed for this necessity in the instrument of authorized capital. The most common reasons for utilizing authorized capital are to strengthen a Company's equity base and to finance the acquisition of shareholdings (at alstria office REIT-AG, primarily in the form of the acquisition of real estate).

In accordance with the authorization proposed by management board and supervisory board under item 10.1 of the agenda, as a general rule, the shareholders are entitled to subscription rights with regard to the utilization of the Authorized Capital 2016. In order to facilitate the technical processing, the Company is intended to be given an option to allow one or more financial institutions to subscribe shares with the obligation of offering the shares to shareholders in accordance with the latter's subscription rights (indirect subscription right in the terms of Sec. 186 para. 5 of the AktG).

Subject to the approval of the supervisory board, the subscription rights shall be excluded for fractional amounts in accordance with the authorization proposed by management board and supervisory board under item 10.1 of the agenda. This facilitates the use of the authorization sought by rounded amounts and simplifies the technical processing of the issue.

Item 10.2 of the agenda

In accordance with the authorization proposed by management board and supervisory board under item 10.2 of the agenda, subscription rights shall furthermore be excluded, subject to the approval of the supervisory board, if the new shares issued in the course of a cash capital increase are issued at an amount not significantly lower than the stock exchange price in accord-

ance with Sec. 186 para. 3 sentence 4 AktG. Not only does the exclusion of subscription rights enable the Company to act promptly, but the shares may also be placed at a price close to the market price. Sec. 186 para. 2 AktG permits the publication of the subscription price up to the third-last day of the subscription period but given the often observable volatility of the equity markets, there is still a market risk for several days, which may lead to security discounts when determining the subscription price and hence resulting in conditions that are not close to the market. Furthermore, if subscription rights are granted, a successful placement with third parties is made more difficult or entails additional efforts, given the uncertainty regarding the exercise of the subscription rights (subscription behavior). Finally, when granting subscription rights the Company is unable to react to changes in market conditions at short notice because of the duration of the subscription period, but is exposed to possible declining stock prices during the subscription period which may lead to unfavorable financing. The Company may aim to allure new shareholder groups with such a placement.

As the new shares will be issued at a price close to the market price, each shareholder as a general rule has an opportunity to acquire the shares necessary to maintain its shareholding interest at nearly the same conditions via the stock exchange. In line with Sec. 186 para. 3 sentence 4 AktG, it is thus ensured that the financial and voting right interests are reasonably safeguarded in the utilization of the Authorized Capital 2017 with the exclusion of subscription rights while the Company is given additional latitude for action in the interest of all shareholders.

Furthermore it is intended to grant the option to exclude subscription rights for capital increases in return for contributions in kind. This allows the management board in suitable individual cases to have shares of the Company available, among others, for utilization in connection with the purchase of companies, shareholdings or other assets. For example, it may very well become necessary in negotiations to provide consideration in shares in lieu of cash. This option gives the Company an advantage in the competition for interesting acquisition targets and the necessary leeway to be able to use arising opportunities for the acquisition of real estate or shareholdings without requiring funding. The issuance of shares may also be expedient in terms of an optimal financing structure. The Company is not at a disadvantage because the issuance of shares in return for contributions in kind requires the value of the contributions in kind to be in reasonable proportion to the value of the shares.

The management board may only utilize the authorization to exclude subscription rights granted under item 10.2 of the agenda to such extent that the total amount of the shares issued with the exclusion of subscription rights do not exceed 5% of the share capital neither at the time this authorization takes effect nor on the date this authorization is exercised. This limits the total scope of an issue of shares excluding subscription rights and in this way the shareholders will be given an additional protection against the possible dilution of their existing holdings.

The management will duly review in each individual case whether it will utilize the authorization of a capital increase with the exclusion of shareholders' subscription rights. It will only utilize the authorization if, in the management board's and supervisory board's opinion, this is in the Company's interest and thus in the interest of the shareholders.

Item 10.3 of the agenda

In addition, in accordance with the authorization proposed by management board and supervisory board under item 10.3 of the agenda, subscription rights shall furthermore be excluded, subject to the approval of the supervisory board, in the context of capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed in accordance with Sec. 186 para. 3 sentence 4 AktG, and against contributions in kind.

In the context of a capital increase against contributions in kind, the shares shall be used for the acquisition of real estate or real estate portfolios. In the context of a capital increase against contributions in cash, the cash contributions shall be used to finance the acquisition of real estate, real estate portfolios, or shares in companies owning essentially real estate (share of the real estate and cash in the latest balance sheet is at least 75%) or to repay unsecured financial liabilities of the Company or an affiliated company. The corresponding resolutions of the management board with approval of the supervisory board that record the intention of the Company to acquire or to finance the acquisition of real estate, real estate portfolios or shares in companies owning essentially real estate or to repay unsecured financial liabilities shall be submitted as a proof. Thereby, the flexible and prompt acquisition of real estate, real estate portfolios and shares in companies owning essentially real estate is enabled as well as the repayment of unsecured financial liabilities.

The authorization to exclude subscription rights puts the Company in particular in a position to quickly and flexibly make use of opportunities on the real estate market and to cover any arising need for capital at very short notice if necessary. If the management board uses this authorization, it will calculate the discount of the share price as low as possible in accordance with the market conditions at the time of the placement.

In case of a capital increase against contributions in cash, shares may only be issued at a price close to the market price. Thus, in general each shareholder has the chance to acquire shares over the market at approximately equal terms in order to uphold his or her shareholding quota. Due to the limited use of the contributions in cash only for the financing of real estate, real estate portfolios or shares in companies owning essentially real estate, it is ensured that the cash contributions are used for the Company's core business. The additionally included use of cash contributions for the repayment of unsecured financial liabilities can in particular serve to establish an improved financing structure.

The option to exclude the shareholders' subscription rights for capital increases in return for contributions in kind gives the necessary leeway to be able to use arising opportunities for the acquisition of real estate or real estate portfolios without requiring funding and to structure these in a flexible manner. Within this framework, the Company is at the same time enabled to expand the shareholder group by way of targeted issuance of shares. In case the seller's side prefers consideration in the form of shares, the Company can act accordingly. This can constitute a competitive advantage. The issuance of shares in the context of the acquisition of real estate or real estate

portfolios may also be expedient in terms of an optimal financing structure. The Company is not at a disadvantage because the issuance of shares in return for contributions in kind requires the value of the contributions in kind to be in reasonable proportion to the value of the shares.

Furthermore, reference is made to the report for item 10.2 of the agenda.

The management board may only utilize authorization to exclude subscription rights granted under item 10.3 of the agenda in such a manner that the amount of shares issued with the exclusion of subscription rights pursuant to this authorization may not exceed a total of 5% of the share capital of the Company (and therefore, along with the authorization under item 10.2 of the agenda, it shall be possible to exclude subscription rights for shares up to an amount of 10% of the share capital), neither at the time this authorization takes effect nor at the time this authorization is exercised. Thereby, the total of an issuance excluding subscription rights is limited and additionally the shareholders are protected against a potential dilution of their shareholdings.

The management board will duly review in each individual case whether it will utilize the authorization of a capital increase with the exclusion of shareholders' subscription rights in the context of the acquisition of real estate, real estate portfolios or shares in companies owning essentially real estate or in the context of or the repayment of unsecured financial liabilities. It will only utilize the authorization if this, in the management board's and supervisory board's opinion, is in the Company's interest and thus in the interest of the shareholders.

The management board will report on the utilization of the authorizations in the next ordinary general meeting.

3. Report of the management board regarding item 11 of the agenda

(Authorization to issue convertible profit participation certificates to the employees of the Company and its subsidiaries, creation of a new Conditional Capital III 2017, amendment of the articles of association)

The management board of the Company shall be authorized to issue until May 5, 2022, once or repeatedly, convertible profit participation certificates (Certificates) with a nominal amount of up to a total of EUR 1,000,000.00 for shares with a corresponding nominal amount in the share capital of the Company to the employees of the Company and of its subsidiaries (but not to members of the management board). The shareholders' subscription rights for these Certificates are excluded. Each Certificate with a nominal amount of EUR 1.00 issued in the course of the employee participation program entitles to one no-par value share of alstria office REIT-AG. The Certificates can be issued once or repeatedly. The Certificates entitle to the payment of a profit share corresponding to the dividend per share of the Company for an entire business year of the Company, provided that Certificates held for less than an entire business year are entitled to profit share pro rata temporis. The Certificates expire after five years, unless the conversion has taken place before.

alstria office REIT-AG has used the possibility to have employees participate in the Company, which was created by the legislator, in the past already and intends to do so in the future. The Certificates issued in the course of the employee participation program can only be issued to employees of alstria office REIT-AG and employees of companies in which alstria office REIT-AG, directly or indirectly, holds a majority interest. The exclusion of the shareholders' subscription rights is necessary to enable the Company to issue the Certificates within the context of the employee participation program.

The employee participation program links the remuneration of the employees of alstria office REIT-AG closer to the Company's or its subsidiaries economic success.

The economic success of alstria office REIT-AG is based significantly on its ability to recruit and to retain qualified employees. This is especially true for highly qualified experts and specialists, who are competed for with attractive remuneration systems sometimes internationally and across industry sectors. The participation of these employees in the Company's capital and hence their participation in the economic risks and successes is an integral part of internationally customary remuneration systems and are possible and wide spread in Germany, too. By way of the employee participation program the Company cannot only recruit new qualified employees and increase the satisfaction of employees' with respect to their remuneration. The employee participation program also promotes the employees' identification with the Company and the employee retention. In addition, the employees' commitment and performance are strengthened.

For the Company, convertible profit participation certificates are a significant element of the employees' remuneration and retention. Without raising the according liquid funds, an according financial advantage can be granted to the employees.

The incentive for the eligible employees correlates very significantly with the price they have to pay for a share in the event of the obligatory conversion. To achieve a participation rate as high as possible and to ensure the effect of the incentive of the employee participation program, the offer price payable at issuance was set at EUR 1.00. In the event of conversion, an additional payment of EUR 1.00 must be made. The obligatory conversion takes place after a waiting period of two years at the earliest, if the share price of alstria office REIT-AG has achieved the defined performance goal. If this is not the case, the conversion can happen on an additional cut-off date in each of the following three years. If the performance goal has not been reached after five years, the Certificates will expire and the offer price will be reimbursed to the holders. Upon conversion the benefits are subject to tax and social security contributions.

The Certificates issued in the course of the employee participation program cannot be transferred. The personal incentive is that a conversion into a share is only possible, if the eligible individual is still in an employment relationship with alstria office REIT-AG or the respective subsidiary at the date of conversion. However, the management board can make different arrangements in special cases, namely an early termination of the employment relationship.

A newly to be created conditional capital in the amount of EUR 1,000,000.00, divided into 1,000,000 no-par value bearer shares, will be used to fulfil the beneficiaries' claims for the subscription of shares in the course of the employee participation program 2017. However, to increase the flexibility in the implementation of the obligatory conversion the resolution provides that the Company's own shares can be used, too. A capital increase in the amount of EUR 1,000,000.00 (approx. 0.65% of the current share capital) minimizes – also with regard to the exclusion of subscription rights in the authorization – the rise in share capital and thereby the potential dilution of the Company's shareholders as much as possible.

Total number of shares and voting rights

As per the date of the convocation of the annual general meeting, the share capital of the Company is EUR 153,231,217.00 and is divided up into 153,231,217 no-par value bearer shares. Each of the 153,231,217 no-par value shares entitles the bearer to one vote in the annual general meeting (Sec. 6 para. 1 sentence 2 and Sec. 15 para. 3 sentence 1 of the articles of association).

Participation in the annual general meeting and exercise of voting rights

In accordance with Sec. 14 para. 2 and 3 of the articles of association, only those shareholders who register with the Company and provide separate proof of their shareholdings from their custodian bank to the address specified below within the prescribed period prior to the annual general meeting shall be entitled to participate and exercise their voting rights in the annual general meeting:

alstria office REIT-AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax No.: +49 (0) 89 30903-74675
Email: anmeldestelle@computershare.de

The proof of shareholdings must cite the date stipulated for such in the German Stock Corporation Act (*Aktiengesetz*, AktG), i.e., the commencement of the 21st day prior to the annual general meeting (record date) and thus the **commencement of April 25, 2017, 0:00 hours** and be received together with the registration by the Company by no later than the **expiration of May 9, 2017, 24:00 hours** at the address specified above. The registration must be made and proof of shareholdings must be provided in writing (Sec. 126b of the German Civil Code (*Bürgerliches Gesetzbuch*, BGB)) and must be in German or English. Shareholders with registered office abroad may request for information and forms for registration and proof of shareholding in English at **hv@alstria.de**.

The eligibility to participate and the scope of the voting rights are determined solely according to the shareholdings of the shareholders on the record date. The record date does not coincide with a vesting period for the availability of the shareholdings for sale. Even if the shareholdings are sold in whole or in part after the record date, exclusively the shareholdings of shareholders on the record date shall be decisive for the participation and the scope of the voting rights; i.e., the sale of shares after the record date has no effect on the eligibility to participate or on the scope of voting rights. This also applies to the purchase of shares after the record date. Persons who do not hold any shares as per the record date and only later become shareholders are not eligible to participate or vote.

The shareholders will be sent entry tickets for the annual general meeting by the registration office after the receipt of their registration and proof of their shareholdings by the Company. In order to ensure the timely receipt of the entry tickets, we ask that the shareholders request an entry ticket for the participation in the annual general meeting from their custodian banks as early as possible. In such case, the necessary registration and proof of the decisive shareholdings are taken care of by the custodian bank.

Procedure for voting by proxy

Granting of proxies

Shareholders' voting rights may also be exercised by a proxy. If neither a bank nor a shareholders' association nor another person or institution of equal status in accordance with Sec. 135 para. 8 and 10 of the AktG is authorized, a proxy must be issued, revoked and proof of proxy provided to the Company at least in writing (Sec. 15 para. 3 sentence 3 of the articles of association, Sec. 134 para. 3 sentence 3 AktG in connection with Sec. 126b of the BGB).

We offer our shareholders the service of authorizing proxies appointed by the Company. The proxy must at least be issued and revoked in writing (Sec. 15 para. 3 sentence 2 of the articles of association, Sec. 134 para. 3 sentence 3 AktG in connection with Sec. 126b BGB). In the event proxies of the Company are authorized, instructions for the exercise of the voting rights must also be issued with the proxy. Proxies are obligated to vote pursuant to orders. The timely registration of the respective stock of shares and proof of shareholdings in accordance with the above provisions are also necessary in the event shareholders are having their voting rights exercised by a proxy.

The statutory provisions, in particular Sec. 135 AktG, shall apply to the authorization of financial institutions, shareholders' associations or other persons or institutions of equal status in accordance with Sec. 135 para. 8 and 10 AktG and to the revocation and proof of such authorization. Financial institutions, shareholders' associations and other persons of equal status pursuant to Sec. 135 para. 8 and 10 AktG may stipulate special provisions for the procedure for their own authorization. The shareholders are therefore requested to contact their intended proxies in due time with regard to the form of the proxy that the proxies might require.

Delivery of proxies to the Company

The proof of the authorization must either be presented by the proxy on the date of the annual general meeting or announced to the Company prior to the annual general meeting at the following address:

alstria office REIT-AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax No.: +49 (0) 89 30903-74675
Email: alstria-hv2017@computershare.de

On the date of the annual general meeting, only the entry and exit control for the annual general meeting at the Hamburg Chamber of Skilled Crafts and Small Businesses (*Handwerkskammer*), Holstenwall 12, 20355 Hamburg is available for the receipt of the proof of proxy until shortly before the commencement of the votes.

In order to facilitate the organization, shareholders who wish to authorize the proxies appointed by the Company in advance of the annual general meeting are requested to send their proxies and instructions by no later than **May 12, 2017, 24:00 hours** (receipt by the Company), by mail, fax or email to the following address:

alstria office REIT-AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax No.: +49 (0) 89 30903-74675
Email: alstria-hv2017@computershare.de

Provision of proxy forms

Shareholders who have registered in accordance with Sec. 14 para. 2 and 3 of the articles of association will be sent a proxy form as a part of their entry ticket. Proxy forms are also available in German or English on the internet at **www.alstria.com ► Investors ► Annual General Meeting**.

Rights of the shareholders (motions, proposals and requests for information pursuant to Sec. 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG)

1. Requests for additions to the agenda in accordance with Sec. 122 para. 2 AktG

Shareholders whose combined shares amount to 20% of the share capital or make up a prorated amount of at least EUR 500,000.00 (corresponds to 500,000 shares) may request pursuant to Sec. 122 para. 2 of the AktG that items be placed on the agenda and published. A justification or resolution proposal must be enclosed for each new item. The request is to be directed to the management board of the Company in written form (Sec. 126 BGB). Such request, together with the proof that the shareholders hold the minimum number of shares, must be received by the Company by no later than 30 days prior to the meeting, i.e., by **April 15, 2017 at 24:00 hours** at the latest.

Any requests for additions must be sent to the following address:

alstria office REIT-AG
–Management board–
Reference: Motions for the Annual General Meeting 2017
Bäckerbreitergang 75
20355 Hamburg
Germany

As proof that the shareholders hold the minimum number of shares, the shareholders must submit a corresponding confirmation by their custodian bank.

Unless already published with the convocation, any additions to the agenda which need to be published will be published directly upon receipt of the request in the Federal Gazette (*Bundesanzeiger*) and provided to that me-

dia for publication where it can be assumed that the information will be broadcast throughout the entire European Union. Such additions will also be published on the internet at **www.alstria.com ► Investors ► Annual General Meeting** and communicated to the shareholders in accordance with Sec. 125 para. 1 sentence 3 AktG.

2. Countermotions und nominations, Sec. 126 para. 1, 127 AktG

Pursuant to Sec. 126 para. 1 AktG, each shareholder is entitled to send countermotions to the proposed resolutions regarding the items of the agenda. If the countermotions are to be made accessible by the Company, such must be received by the Company together with justification and proof of capacity as shareholder no later than by 14 days prior to the meeting, i.e., by **May 1, 2017 at 24:00 hours**, at the following address:

alstria office REIT-AG
Reference: Motions for the Annual General Meeting 2017
Bäckerbreitergang 75
20355 Hamburg
Germany
Fax No.: +49 (0) 40 226 341 224
Email: hv@alstria.de

Countermotions addressed otherwise will not be made accessible. Subject to Sec. 126 para. 2 and 3 AktG, countermotions of shareholders which are to be made accessible will be published on the internet at **www.alstria.com ► Investors ► Annual General Meeting** together with the name of the shareholder and the justification and any position of the administration on such countermotion. Countermotions are to be submitted in German. If they are meant to be published in English as well, a translation is to be enclosed.

Pursuant to Sec. 127 AktG, these provisions apply analogously to a shareholder's proposal to elect supervisory board members or independent auditors. However, such proposals do not have to be justified. In addition to the grounds specified in Sec. 126 para. 2 AktG, the management board does not have to make a proposal accessible *inter alia* if the proposal does not contain the name, profession and residence of the candidate. Nominations for the election of supervisory board members also do not have to be made accessible if no information is included regarding the nominated supervisory board candidates' membership in other supervisory boards to be established by law in the terms of Sec. 125 para. 1 sentence 5 AktG.

3. Right to Information, Sec. 131 para. 1 AktG

Pursuant to Sec. 131 para. 1 AktG, the management board is to provide each shareholder information regarding the matters of the Company upon request, provided such information is necessary to duly assess an item of the agenda and the management board has no right to decline to provide the requested information. The management board's duty to provide information also extends to the legal and business relations of alstria office REIT-AG with its affiliates. The duty to provide information in addition also concerns the situation of the alstria group and the companies included in the consolidated annual financial statements of alstria office REIT-AG.

4. Further elaborations

Further elaborations regarding the rights of the shareholders in accordance with Sec. 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG can be downloaded on the internet at **www.alstria.com ► Investors ► Annual General Meeting**.

Publication of the invitation to the annual general meeting and other documents

The information to be made accessible on the internet page of the Company pursuant to Sec. 124a of the AktG, in particular the convocation of the annual general meeting, motions of shareholders and additional information, will be available on the internet at **www.alstria.com ► Investors ► Annual General Meeting** shortly after the convocation of the annual general meeting.

The results of the votes will be announced at the same internet address after the annual general meeting.

The convocation of the annual general meeting was published in the Federal Gazette (*Bundesanzeiger*) on April 4, 2017 and has been provided to those media sources where it can be assumed that the information is broadcasted in the entire European Union.

Hamburg, March 2017

The management board

Information on Item 6 of the agenda (CV Dr Bernhard Düttmann)

Dr Bernhard Düttmann



Meerbusch, Germany

* September 1959

Self-employed executive consultant

Career:

1989 to 1994	Beiersdorf AG in Hamburg: Controlling, Sales and Marketing
1995 to 1999	Vice President Finance & Controlling FP-Beiersdorf in Singapore
1999 to 2001	tesa in Hamburg: Controlling
2001 to 2006	CFO tesa AG in Hamburg
2006 to 2011	CFO/Management Board Member for Latin America, Beiersdorf AG in Hamburg
2011 to 2015	CFO Lanxess AG in Cologne

Since 2015 Mr Düttmann focusses on directorships.

Education:

1980 to 1985 academic studies at University of Cologne (Dipl-Kfm) followed by doctoral studies at the University of Cologne until 1989 (Dr. rer. pol.)

Others:

Since 2015 direction of practical workshop at University of Cologne