

The background of the entire page is a photograph of two buildings. On the left is a brick building with a distinctive perforated brick facade and several windows. On the right is a modern glass skyscraper with a sharp, triangular peak, reflecting the sky. The image is split vertically, with the brick building on the left and the glass building on the right.

2022

INVITATION

to the virtual annual general meeting
of alstria office REIT-AG on June 10, 2022

Overview containing information in accordance with table 3 of the annex of the Implementing Regulation (EU) 2018/1212 ("DVO") for the notification pursuant to Section 125 of the German Stock Corporation Act ("AktG")

A. Specification of the message

1. Unique identifier of the event	Virtual annual general meeting of alstria office REIT-AG 2022 (Formal specification according to DVO: d74e5249b6b9ec11812d005056888925)
2. Type of message	Notice of annual general meeting (Formal specification according to DVO: NEWM)

B. Specification of the issuer

1. ISIN	DE000A0LD2U1
2. Name of issuer	alstria office REIT-AG

C. Specification of the meeting

1. Date of the general meeting	June 10, 2022 (Formal specification according to DVO: 20220610)
2. Time of the general meeting	10:00 hours (CEST) (Formal specification according to DVO: 8:00 hours UTC (Coordinated Universal Time))
3. Type of general meeting	Virtual annual general meeting without the physical attendance of shareholders or their proxy representatives (Formal specification according to DVO: GMET)
4. Location of the general meeting	URL to the Company's shareholder portal for following the annual general meeting in video and audio and for exercising shareholder rights: https://alstria.com/investor/#generalmeeting Place of the meeting within the meaning of the German Stock Corporation Act (AktG): registered office of the Company, alstria office REIT-AG, Steinstraße 7, 20095 Hamburg, Germany
5. Record Date	May 19, 2022 (cob) (Formal specification according to DVO: 20220519 (cob))
6. Uniform Resource Locator (URL)	https://alstria.com/investor/#generalmeeting

Further information on the notice of the annual general meeting (blocks D through F of table 3 of the annex of DVO)

Further information on participation¹ in the annual general meeting (block D), the agenda (block E) and specification of the deadlines regarding the exercise of other shareholders rights (block F) can be found on the Company's website at

<https://alstria.com/investor/#generalmeeting>.

¹ The term "participation" is used here exclusively in the meaning of the DVO and is not identical to "participation" in the meaning of section 118 AktG.

Overview of the agenda

- 1. Presentation of the adopted annual financial statements of alstria office REIT-AG and the approved consolidated financial statements as well as the combined management report for alstria office REIT-AG and the group as at December 31, 2021, the report of the supervisory board and the recommendation of the management board for the appropriation of the annual net profit for the 2021 financial year**
- 2. Appropriation of the annual net profit for the 2021 financial year**
- 3. Formal approval of the actions of the members of the management board for the 2021 financial year**
- 4. Formal approval of the actions of the members of the supervisory board for the 2021 financial year**
- 5. Investment into Green Projects**
- 6. Appointment of the auditors and the group auditors for the 2022 financial year as well as the auditors for the review of the half-year financial report as at June 30, 2022, of further interim financial reports for the 2022 financial year and for the 2023 financial year until the next annual general meeting**
- 7. Election of supervisory board members**
- 8. Approval of the remuneration report for the financial year ended December 31, 2021**
- 9. Approval of the remuneration system for the management board members 2022**
- 10. Amendment of articles of association**

alstria office REIT-AG

Hamburg

ISIN: DE000A0LD2U1

We hereby invite our shareholders to the annual general meeting of alstria office REIT-AG ("**alstria**" or "**Company**") on

Friday, June 10, 2022, at 10:00 a.m. CEST

The annual general meeting will be held on the basis of a resolution passed by the management board with the approval of the supervisory board as a **virtual annual general meeting without the physical presence of the shareholders or their proxies** (with the exception of the proxies appointed by the Company). The basis for this decision is section 1 paragraph 2 sentence 1 and paragraph 6 sentence 1 of the German Act Concerning Measures under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID 19 Pandemic dated March 27, 2020, as last amended by article 15 of the Act for the Establishment of a Special Fund "Development Aid 2021" and on the Temporary Suspension of the Insolvency Filing Obligation Due to Heavy Rainfall and Floods in July 2021 as well as to Amend Other Laws of September 10, 2021 ("**COVID 19 Act**").

The entire virtual annual general meeting will be broadcast by means of video and audio transmission on the internet for the shareholders of alstria office REIT-AG who have registered in due form and time. Registered shareholders can exercise their voting rights by means of electronic communication (namely by electronic postal vote) and proxy. Registered shareholders will be given the right to ask questions via electronic communication (until June 8, 2022, 24:00 hours CEST). Shareholders who have exercised their voting rights may, in deviation from section 245 number 1 of the German Stock Corporation Act (*Aktengesetz*, "**AktG**"), file an objection to resolutions of the annual general meeting without having to appear at the annual general meeting.

Further details can be found in the section "Further information and instructions – Particularities of the virtual annual general meeting" following the agenda.

The place of the annual general meeting, where the chairman of the meeting, the notary public certifying the minutes of the meeting and the management board as well as the proxies appointed by the Company are located, is the registered office of the Company, Steinstraße 7, 20095 Hamburg, Germany. The participation of members of the supervisory board may occur, based on a decision taken by the management board with the approval of the supervisory board in accordance with section 1 paragraph 1 and paragraph 6 sentence 1 COVID 19 Act in conjunction with section 118 paragraph 3 sentence 2 AktG, by means of video and audio transmission. Shareholders and their proxies (with the exception of the proxies appointed by the Company) have no right or opportunity to be present at the place of the annual general meeting.

Agenda

1. Presentation of the adopted annual financial statements of alstria office REIT-AG and the approved consolidated financial statements as well as the combined management report for alstria office REIT-AG and the group as at December 31, 2021, the report of the supervisory board and the recommendation of the management board for the appropriation of the annual net profit for the 2021 financial year

The aforementioned documents also contain the explanatory report of the management board on the disclosures pursuant to sections 289a and 315a of the German Commercial Code (*Handelsgesetzbuch*, "HGB") and can be viewed on the Company's website at

<https://alstria.com/investor/#generalmeeting>.

With resolution dated February 28, 2022 the supervisory board approved the annual financial statements and consolidated financial statements prepared by the management board on February 24, 2022; the annual financial statements are thus adopted. 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 section 176 paragraph 1 sentence 1 AktG without requiring a separate resolution in this regard.

2. Appropriation of the annual net profit for the 2021 financial year

The minimum dividend in accordance with the German Stock Corporation Act shall be distributed to the Company's shareholders.

The management board and supervisory board hereby propose appropriating the annual net profit generated in the 2021 financial year in the amount of EUR 1,060,000,000.00 as follows:

in EUR

Distribution of a dividend of EUR 0.04 per no-par value share entitled to dividend	7,121,319.88
Transfer to revenue reserves	0.00
Profit carried forward	1,052,878,680.12
Annual net profit	1,060,000,000.00

The proposal reflects the 178,032,997 no-par value shares of the Company 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 the 2021 financial year before the date of the ordinary annual general meeting 2022, the proposal will be amended accordingly and presented for resolution at the annual general meeting, with an unchanged dividend of EUR 0.04 on each no-par value share entitled to the dividend for the 2021 financial year as well as suitably amended amounts for the sum to be distributed and the profit carried forward.

In accordance with section 58 paragraph 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 June 15, 2022.

3. Formal approval of the actions of the members of the management board for the 2021 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 2021 financial year for this period.

4. Formal approval of the actions of the members of the supervisory board for the 2021 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 2021 financial year for this period.

5. Investment into Green Projects

The management board of alstria is responsible for managing the Company in the Company's interest. It also has the original decision-making authority on management issues (cf. sections 76 paragraph 1, 77 paragraph 1 sentence 1 AktG). The annual general meeting may decide on management issues if requested to do so by the management board (section 119 paragraph 2 AktG). The Company's management board would like to use this possibility to obtain the shareholders' approval for financially unprofitable but sustainable investments.

The management board has therefore resolved to ask the annual general meeting for approval of investments in the amount of up to EUR 1.78 million into "Green Projects" (as defined in the report on agenda item 5). For details, please refer to the report on this agenda item.

The Green Projects are investments that the Company would not make based on purely financial criteria. alstria has no legal obligation to make these investments. In particular, to the extent that the investments relate to alstria's real estate portfolio, there is also no contractual obligation to the tenants of the properties concerned and the return on the investments are not expected to cover the ongoing cost of capital. Nevertheless, alstria would like to offer its shareholders to make the investments in the Green Projects with the aim of improving the renewable energy output of alstria's assets and to participate financially to assist in the development of carbon removal projects or technologies.

These are therefore investment opportunities, which are expected to be financially not profitable, but would – if successful – help to improve alstria's current or future carbon footprint.

The management board and supervisory board propose that the following resolution be adopted:

The execution of the investments in the Company's Green Projects in the total amount of up to EUR 1.78 million is approved.

6. Appointment of the auditors and the group auditors for the 2022 financial year as well as the auditors for the review of the half-year financial report as at June 30, 2022, of further interim financial reports for the 2022 financial year and for the 2023 financial year until the next annual general meeting

The supervisory board proposes to the annual general meeting, based on the corresponding recommendation of its audit committee, to resolve as follows:

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, is appointed as auditors and group auditors for the 2022 financial year as well as auditors to review the half-year financial report as at June 30, 2022, further interim financial reports in the 2022 financial year and in the 2023 financial year until the next annual general meeting.

In its recommendation, the audit committee has stated that its recommendation is free from undue influence by a third party and no clause restricting the choice within the meaning of Art. 16 paragraph 6 of the EU Regulation on statutory auditors or audit firms (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed upon it ("**EU Audit Regulation**").

The recommendation of the audit committee was preceded by a selection procedure carried out in accordance with Art. 16 EU Audit Regulation. Only Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, submitted a bid. The audit committee then recommended to the supervisory board, stating its reasons, that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, be appointed as future auditor of the annual financial statements and consolidated financial statements and as auditor of interim financial reports up to and including the first quarter of the 2023 financial year.

7. Election of supervisory board members

Pursuant to section 96 paragraph 1, section 101 paragraph 1 AktG and section 9 paragraph 1 of the Company's articles of association, the supervisory board shall consist of six members of shareholders elected by the shareholders in the annual general meeting. Pursuant to section 9 paragraph 4 of the Company's articles of association, the election of a successor to a member of the supervisory board elected by the annual general meeting who resigns from the supervisory board before the end of his or her term shall be elected for the remainder of the term of the resigning member.

Alexandrite Lake Lux Holdings S.à r.l., a holding company controlled by one of the private real estate funds of Brookfield Asset Management Inc. ("**Brookfield**"), had made a voluntary public takeover offer to the shareholders of the Company on December 13, 2021 to acquire all of the no-par value shares of alstria against payment of a cash consideration per alstria share ("**Takeover Offer**"). In the course of the execution of the Takeover Offer, four members of the Company's supervisory board resigned from office with effect from February 28, 2022:

Mr. Benoît Héroult and Mr. Richard Mully, who were appointed until the end of the annual general meeting that resolves on the formal approval of the actions of the members of the supervisory board for the financial year 2021, and Dr. Johannes Conradi and Ms. Marianne Voigt, who were appointed until the end of the annual general meeting that resolves on the formal approval of the actions of the members of the supervisory board for the financial year 2022.

On February 11, 2022, the Company applied to have Mr. Brad Hyler, Mr. Jan Sucharda, Mr. Karl Wambach and Ms. Rebecca Worthington appointed as members of the supervisory board of the Company by court order in accordance with section 104 AktG with effect from March 1, 2022 until the end of the annual general meeting of the Company at which a new supervisory board member can be elected. The request was granted by resolution of the Hamburg Local Court on February 16, 2022. On March 21, 2022, the supervisory board elected Mr. Brad Hyler as the new chairman of the supervisory board and Mr. Jan Sucharda as the new vice-chairman of the supervisory board.

The court-appointed members of the supervisory board shall now be elected by the annual general meeting as follows:

Messrs. Brad Hyler and Jan Sucharda are to be elected to replace the resigned members Messrs. Benoît Héroult and Richard Mully until the end of the annual general meeting which resolves on the formal approval of the actions of the members of the supervisory board for the fourth financial year after the beginning of the term of office. Mr. Karl Wambach and Ms. Rebecca Worthington are to be appointed as successors to the resigned members Dr. Johannes Conradi and Ms. Marianne Voigt until the end of the annual general meeting which resolves on the formal approval of the actions of the members of the supervisory board for the financial year 2022. In the event of election in accordance with the proposal, Mr. Brad Hyler is to be reappointed as chairman of the supervisory board and Mr. Jan Sucharda as vice-chairman.

At the recommendation of its nomination and remuneration committee, the supervisory board proposes to resolve as follows:

- 7.1. Mr. Brad Hyler, Managing Partner, Head of European Real Estate, at Brookfield Asset Management, London, Great Britain is elected as successor to Mr. Benoît Héroult as a supervisory board member with effect from the close of this annual general meeting and until the close of the annual general meeting that formally approves the actions of the supervisory board for the financial year 2026.
- 7.2. Mr. Jan Sucharda, Managing Partner at Brookfield Property Group, Toronto, Canada is elected as successor to Mr. Richard Mully as supervisory board member with effect from the close of this annual general meeting and until the close of the annual general meeting that formally approves the actions of the supervisory board for the financial year 2026.
- 7.3. Mr. Karl Wambach, Managing Partner Brookfield Deutschland, Berlin, Germany is elected as successor to Dr. Johannes Conradi as a supervisory board member with effect from the close of this annual general meeting and until the close of the annual general meeting that formally approves the actions of the supervisory board for the financial year 2022.
- 7.4. Ms. Rebecca Worthington, Chief Financial Officer of the Canary Wharf Group, London, United Kingdom is elected as successor to Ms. Marianne Voigt as a supervisory board member with effect from the close of this annual general meeting and until the close of the annual general meeting that formally approves the actions of the supervisory board for the financial year 2022.

It is intended to hold the elections to the supervisory board as individual elections.

These proposals for election take into consideration the profile of skills and expertise and diversity concept with targets for the composition of the supervisory board ("**Profile for the Supervisory Board**") which was adopted by the supervisory board pursuant to section 289f, 315d HGB and the recommendations of the German Corporate Governance Code in the version dated December 16, 2019 ("**GCGC**") which was in force at the date of the convocation of the annual general meeting. After the election of the proposed candidates, the Profile for the Supervisory Board will still be completely fulfilled. The latest Profile for the Supervisory Board is published under www.alstria.com ► **Company** ► **Supervisory Board**.

The proposed candidates ensure that they have sufficient time to perform their duties on the supervisory board. All candidates comply with the mandate limits recommended in number C.4 and C.5 GCGC.

Further information on the proposed candidates, in particular curricula vitae, each of which providing information on their relevant knowledge, skills and professional experience, are appended to the agenda under "Information on the supervisory board candidates proposed for election under agenda item 7". The CVs also indicate in accordance with section 125 paragraph 1 sentence 5 AktG which memberships the proposed candidates hold on other supervisory boards in Germany established pursuant to statutory law and on comparable domestic and foreign supervisory bodies of commercial enterprises.

8. Approval of the remuneration report for the financial year ended December 31, 2021

The remuneration report of alstria explains the main elements of the remuneration granted in the last financial year to the individual current or former members of the management board and supervisory board of the Company and of companies in the same group. It describes the amount and structure of the remuneration. The management board and supervisory board have jointly prepared the remuneration report and ensured that it complies with the statutory legal requirements of section 162 AktG as well as the recommendations and suggestions of the GCGC. The remuneration report was audited by KPMG AG Wirtschaftsprüfungsgesellschaft in accordance with the requirements of section 162 paragraph 3 AktG and forms part of the audited combined management report of alstria as of December 31, 2021.

For further details, please refer to the compensation report for the financial year ended December 31, 2021, which is reproduced together with the auditor's report following the agenda.

The report on the audit of the remuneration report (www.alstria.com/annual_report_2021), the current remuneration system of the management board (<https://alstria.de/remuneration-system-management-board>) and the supervisory board (<https://alstria.de/remuneration-system-supervisory-board>) as well as the remuneration report (<https://alstria.de/Remuneration-report-2021.pdf>) are also published on the Company's website.

Management board and supervisory board propose

to approve the remuneration report of alstria office REIT-AG for the financial year ended December 31, 2021.

9. Approval of the remuneration system for the management board members 2022

The general meeting of listed companies shall resolve on the approval of the remuneration system for the members of the management board presented by the supervisory board at least every four years as well as in case of any material change (section 120a paragraph 1 AktG).

alstria's annual general meeting last adopted a resolution on the system for the remuneration of the management board members of alstria office REIT-AG on May 6, 2021 ("**Management Board Remuneration System 2021**").

Following the successful takeover of the Company by Brookfield, the newly composed supervisory board resolved a new amended remuneration system in April 2022, and (subject to approval by the annual general meeting) introduced it for the members of the management board with effect from January 1, 2022 (**“Management Board Remuneration System 2022”**).

The supervisory board resolved to ask the annual general meeting 2022 for approval of the amended Management Board Remuneration System 2022. This takes into account the recent developments at alstria since the approval of the Management Board Remuneration System 2021 and, in particular, introduces amendments to the long-term incentive (**“LTI”**) component of the variable remuneration which is granted to the members of the management board each year.

At the time the Management Board Remuneration System 2021 was resolved by the annual general meeting 2021, alstria had a substantial free float market capitalization which made the share price one of the key indicators to measure the performance of the Company and, hence, the performance of the management board members by using alstria's share price performance in the calculation of the LTI as part of the Management Board Remuneration System 2021.

Since the closing of the Takeover Offer the new majority shareholder Brookfield controls more than 90 % of the Company's shares, the trading volume has decreased significantly and the share price trading stopped reflecting the underlying performance and value of the Company. Due to the new framework conditions, the share price is unlikely to develop in the future. Therefore, the share price is no longer a suitable indicator for the performance of the management board members.

As the LTI is dependent on a functioning share price development, the mechanism has become inoperable. The LTI can no longer have any incentive effect on the members of the management board and does not support a sustainable and long-term development of the Company as legally required. Thus, the LTI under the Management Board Remuneration System 2021 has lost its function and legitimization.

The supervisory board came to the conclusion that against this background, it has become necessary to amend the Management Board Remuneration System 2021. The Management Board Remuneration System 2021 stipulates for the LTI a performance period of four years, the number of the stock awards granted is dependent on the alstria's share price performance and the payout is capped at 250 % of the target amount. Opposed to that the Management Board Remuneration System 2022 shall stipulate for the LTI a performance period of two years. Instead of stock awards, the LTI now provides for corporate key performance indicators/KPIs to be defined. The payout is limited to 115 % of the target amount.

Further, the supervisory board came to the conclusion against the aforementioned background that the currently outstanding tranches of the LTI for the financial years 2019 to 2021, i.e. the LTI 2019/2023, LTI 2020/2024 and LTI 2021/2025 shall be terminated early with effect as of February 3, 2022 (i.e. the end of the further acceptance period under the takeover offer by Brookfield) and the payment in cash granted to the respectively entitled members of the management board.

In addition, the supervisory board decided that the most recent LTI 2022/2026 shall be transferred to the Management Board Remuneration System 2022.

The Management Board Remuneration System 2022 was drawn up by the nomination and remuneration committee of the supervisory board. It complies with the requirements of section 87a AktG, some recommendations of the GCGC and some investor expectations going beyond these.

For further details regarding the amendments reference is made to the description of the Management Board Remuneration System 2022 within the section “Remuneration system for the management board members 2022” following the agenda. It is also available on the Company's website at

<https://alstria.com/investor/#generalmeeting>.

Based on the recommendation of its nomination and remuneration committee, the supervisory board proposes that the Management Board Remuneration System 2022 resolved by the supervisory board in April 2022 is approved.

10. Amendment of articles of association

Pursuant to section 15 paragraph 1 of the articles of association, the annual general meeting shall be chaired by the chairman of the supervisory board or, if he is prevented from doing so, by a member of the supervisory board appointed by him, or if no such appointment has been made, by his deputy. Provision is now also to be made for the possibility of an independent third party chairing the meeting.

The management board and supervisory board therefore propose to resolve as follows:

Section 15 paragraph 1 of the articles of association shall be supplemented by the following sentence 2:

“In the event that neither the chairman of the supervisory board nor a member of the supervisory board appointed by him, or his deputy chairs the meeting, the chairman of the meeting shall be elected by the supervisory board.”

Report of the management board to the shareholders in the annual general meeting on item 5 of the agenda

(Investment into Green Projects)

Sustainability is an integral part of alstria's business strategy, governance, and operations. The integration of sustainability into the design, construction, and operation of its properties helps the Company to ensure that its buildings continue to match the needs of their tenants and surrounding communities while also minimizing the Company's environmental impacts.

alstria's sustainability approach is based on a three-pillar model and considers the effects of business activities in the areas of economy, ecology, and social issues. In particular in the area of ecology, the management board believes it is time to strive for further improvements. After all, tackling the climate change crisis is one of the biggest challenges the world's economies have faced in years and alstria is committed to limiting the impact of its operations on the overall environment to the best extent possible. alstria and its employees conduct an open, objective and comprehensive dialogue with the public and its business partners and also work closely with the authorities and inform our stakeholders adequately on relevant energy topics. Shareholders are also to be increasingly involved in this dialogue. This is intended to contribute to better mutual understanding.

alstria aims at decarbonizing its portfolio. Therefore, alstria's policy and approach is not to build new buildings, but to focus on modernizing existing properties in its portfolio. In order to accelerate the pace of decarbonization, alstria has established low-carbon design principles, amongst others. The low-carbon design principles are the basis for construction activities to decarbonize the portfolio. alstria will continue to pursue its strategy of making any investment that generates a positive financial return and is sustainably beneficial. As such, the underlying business model of alstria offers ample opportunities to achieve both attractive financial returns while improving the overall environmental impact of the Company, and alstria is taking on all these opportunities.

However, alstria had constantly been asked by shareholder representatives whether and to what extent these initiatives could be accelerated. Against this background alstria has begun a dialogue with its shareholders about the investment into projects, which the Company would not undertake on purely financial criteria, but would help to accelerate the decarbonization of the Company's portfolio and/or to develop tools that could – if successful – assist in the same respect in the future.

On May 6, 2021, the annual general meeting of alstria resolved with a great majority to approve the investment into the green projects "Renewable Energy Generation – Installation of Solar Panels" and "Promotion of CO₂ Removal Projects" proposed by the management board and the supervisory board. These projects are currently being implemented. Since the AGM 2021, a total amount of approximately EUR 1 million has been invested for the installation of solar panels on alstria Group's properties and a total amount of approx. EUR 434,000 has been investment for Project Vesta, a project support CO₂ removal. The management board will report in detail on those implementation measures at the annual general meeting.

The Company intends to continue this dialogue with its shareholders and has identified further green projects described in more detail below, which the Company would not undertake based on purely financial criteria, but which would help to accelerate the decarbonization of the Company's portfolio and/or develop tools which, if successful, could help in the same respect in the future ("**Green Projects**"). Therefore, alstria is asking for a vote on whether to make an investment in the following Green Projects. There is no legal obligation for alstria to make these investments.

Green Projects:

1. Renewable energy generation – installation of solar panels

For purely financial reasons the installation of solar panels on the rooftops of alstria's properties would not be a profitable investment for alstria. However, as renewable energy, solar power makes an important contribution to the success of the energy transition. Office buildings offer high potential in this context, as they are usually used during the day when solar power is available; at night, they are usually empty. In addition, generating energy at or near the point of consumption avoids large line losses. Solar installations are therefore an important tool on the road to decarbonizing office buildings. Against this background, a total amount of up to EUR 1.25 million (including VAT) shall be spent to equip properties owned by the alstria group with solar roof panels.

alstria will start the implementation immediately after the resolution has been passed by the annual general meeting. The Company will report back on the progress made on the following ordinary annual general meeting(s).

2. Contribution to carbon removal projects

Carbon removal is the physical removal of a specific amount of CO₂ from the atmosphere that exactly offsets an emission elsewhere.

Current carbon removal technology is still in its infancy. Unlike other major CO₂ emitters, the real estate industry's emission points are scattered uneven and widely dispersed over time. Therefore, it is difficult to implement capture mechanisms at the point of emission. However, the real estate industry needs to find a viable carbon removal technology that can remove a large amount of dispersed CO₂ emissions in an efficient manner. None of the existing Direct Air Capture (DAC) or Carbon Capture and Sequestration (CCS) processes would be efficiently applicable to real estate emissions.

Against this background, an amount of up to EUR 0.75 million in total shall be made available for the purpose of research and concept validation for carbon removal projects, that could provide the real estate industry (and alstria in particular) with an easy-to-implement carbon removal tool.

The Company will report on the following ordinary annual general meeting(s) on which project it has invested in and the progress those projects have made.

Total investment amount of up to EUR 1.78 million – Green Projects

The total investment amount for the Green Projects is up to EUR 1.78 million. This total investment amount shall be split between investments of up to EUR 1.25 million for the installation of solar panels on alstria Group's properties (see above under number 1 *"Renewable energy generation – installation of solar panels"*) and investments of up to EUR 0.75 million for the support of CO₂ removal projects (see above under number 2 *"Contribution to carbon removal projects"*).

Information on the supervisory board candidates proposed for election under agenda item 7

(Agenda item 7: Election of supervisory board members)

Brad Hyler

Managing Partner, Head of European Real Estate – Brookfield Asset Management

Chairman of the supervisory board of alstria office REIT-AG

Begin of office term: 2022 (appointment by court)

London, United Kingdom

* July 1978

Nationality: US-American

Career

- 2001 to 2004: Project Manager & Financial Analyst at Development Division at The Keith Corporation, NC, USA
- 2004 to 2006: Associate at New York Transactions & Corporate Services Group from Jones Lang Lasalle, Inc., New York, USA
- 2006 to 2011: Vice President for Investments at O'Connor Capital Partners, New York, USA
- Since 2011: Different positions at Brookfield Asset Management, London, United Kingdom, last Managing Partner and Head of European Real Estate

Education

- 1996 to 1998: Virginia Tech University, Blacksburg VA- Pamplin College of Business, USA
- 1998 to 2000: B.A. Economics at University of North Carolina in Chapel Hill, USA

Information in accordance with section 125 paragraph 1 sentence 5 AktG

Memberships in other mandatory supervisory boards in Germany:

- none

Memberships in comparable boards of business enterprises in Germany and abroad:

- Board Member at Aparthotels, a company of the Brookfield Group and the associated Edyn,
- Board Member at Student Roost, a company from the Brookfield Group
- Board Member at Experimental Group, a company from the Brookfield Group
- Board Member at Temprano Capital, a company from the Brookfield Group

Mr. Brad Hyler is not a member of the management board of a listed company. Therefore number C.4 GCGC provides for a maximum of five supervisory board mandates or comparable functions for him. This requirement has been met.

Information in accordance with number C.6 paragraph 2, C.9 paragraph 2 and C.13 GCGC

The supervisory board considers Mr. Brad Hyler to be independent of the Company and its management board within the meaning of number C.6 paragraph 2 GCGC. Mr. Brad Hyler has, based on the supervisory board's evaluation, no personal and/or business relations with alstria office REIT-AG or its affiliates or its governing bodies. The Supervisory Board does not consider Mr. Brad Hyler to be independent from the controlling shareholder of the Company pursuant to number C.9 para. 2 GCGC. Mr. Brad Hyler has a business relation with the new majority shareholder of alstria office REIT-AG and belongs to its governing bodies.

The Profile for the Supervisory Board sets out further criteria for the composition of alstria's supervisory board. These criteria are met by Mr. Brad Hyler. The current Profile for the Supervisory Board is published under **www.alstria.com** ► **Company ► Supervisory Board.**

Jan Sucharda

Managing Partner, Brookfield Property Group

Vice-chairman of the supervisory board of alstria office REIT-AG
Begin of office term: 2022 (appointment by court)

Toronto, Canada

* August 1960

Nationality: Canadian

Career

1983 to 1987: Project Manager at Toddglen Construction Ltd., Toronto, Canada

1988 to 1997: Vice President at Citibank Canada, Toronto, Canada

1997 to 2005: Senior Vice President for Asset Management at O&Y REIT/O&Y Properties Inc, Toronto, Canada

Since 2005: Different positions at Brookfield Asset Management, Toronto, Canada, last Managing Partner and Global Head of Office

Education

1983: Bachelor of Applied Science (Engineering) at Queen's University, Kingston, Canada

1988: Master of Business Administration at York University, Toronto, Canada

Information in accordance with section 125 paragraph 1 sentence 5 AktG

Memberships in other mandatory supervisory boards in Germany:

- none

Memberships in comparable boards of business enterprises in Germany and abroad:

- Director at Canary Wharf Group Investments Holdings plc, London, United Kingdom

Mr. Jan Sucharda is not a member of the management board of a listed company. Therefore number C.4 GCGC provides for a maximum of five supervisory board mandates or comparable functions for him. This requirement has been met.

Information in accordance with number C.6 paragraph 2, C.9 paragraph 2 and C.13 GCGC

The supervisory board considers Mr. Jan Sucharda to be independent of the Company and its management board within the meaning of number C.6 paragraph 2 GCGC. Mr. Jan Sucharda has, based on the supervisory board's evaluation, no personal and/or business relations with alstria office REIT-AG or its affiliates or its governing bodies. The supervisory board does not consider Mr. Jan Sucharda to be independent from the controlling shareholder of the Company pursuant to number C.9 para. 2 GCGC. Mr. Jan Sucharda has a business relation with the new majority shareholder of alstria office REIT-AG.

The Profile for the Supervisory Board sets out further criteria for the composition of alstria's supervisory board. These criteria are met by Mr. Jan Sucharda. The current Profile for the Supervisory Board is published under **www.alstria.com** ► **Company ► Supervisory Board.**

Karl Wambach

Managing Director at Brookfield Deutschland, Berlin, Germany

Member of the supervisory board of alstria office REIT-AG
Begin of office term: 2022 (appointment by court)

Berlin, Germany

* February 1980

Nationality: German and US-American

Career

2002 to 2003	Graduate Trainee at Bayerische Hypo- und Vereinsbank AG, Munich, Germany
2003 to 2005	Internal Auditor at Hypo Real Estate Bank in Dublin, Ireland
2007 to 2016	Different positions at Hines, Berlin, Germany, last Managing Director and Head of Asset Management
Since 2016	Executive Vice President at Brookfield Properties, Berlin, Germany

Education

1999 to 2002	Bachelor of Business Administration, St. Edwards University, Austin, USA
2005 to 2007	Master of Business Administration, University of Texas, Austin, USA

Information in accordance with section 125 paragraph 1 sentence 5 AktG

Memberships in other mandatory supervisory boards in Germany:

- none

Memberships in comparable boards of business enterprises in Germany and abroad:

- none

Mr. Karl Wambach is not a member of the management board of a listed company. Therefore number C.4 GCGC provides for a maximum of five supervisory board mandates or comparable functions for him. This requirement has been met.

Information in accordance with number C.6 paragraph 2, C.9 paragraph 2 and C.13 GCGC

The supervisory board considers Mr. Karl Wambach to be independent of the Company and its management board within the meaning of number C.6 paragraph 2 GCGC. Mr. Karl Wambach has, based on the supervisory board's evaluation, no personal and/or business relations with alstria office REIT-AG or its affiliates or its governing bodies. The supervisory board does not consider Mr. Karl Wambach to be independent from the controlling shareholder of the Company pursuant to number C.9 para. 2 GCGC. Mr. Karl Wambach has a business relation with the new majority shareholder of alstria office REIT-AG.

The Profile for the Supervisory Board sets out further criteria for the composition of alstria's supervisory board. These criteria are met by Mr. Karl Wambach. The current Profile for the Supervisory Board is published under **www.alstria.com** ► **Company ► Supervisory Board.**

Rebecca Worthington

Chief Financial Officer, Canary Wharf Group, London, United Kingdom

Member of the supervisory board of alstria office REIT-AG
Begin of office term: 2022 (appointment by court)

London, United Kingdom

* October 1971

Nationality: British

Career

1994 to 1997: Qualification as chartered accountant at PriceWaterhouseCoopers (Coopers & Lybrand), United Kingdom
1997 to 1998: Financial Controller at Britton Group PLC, United Kingdom
1998 to 2012: Different positions at Quintin Estates and Development Plc, last Deputy Chief Executive, United Kingdom
2012 to 2015: Founder and Chief Executive Officer at Lodestone Capital Partners LLP; United Kingdom
2015 to 2018: Group Chief Financial Officer at Countryside Properties PLC, United Kingdom
2018 to 2019: Group Chief Operating Officer at Countryside Properties PLC, United Kingdom
2019 to 2021: Chief Financial Officer at IQ Student Accommodation, United Kingdom
Since 2021: Chief Financial Officer at Canary Wharf Group, United Kingdom

Education

1990 bis 1993: Joint Honours degree Economics and Philosophy, University of Nottingham, United Kingdom

Information in accordance with section 125 paragraph 1 sentence 5 AktG

Memberships in other mandatory supervisory boards in Germany:

- none

Memberships in comparable boards of business enterprises in Germany and abroad:

- none

Ms. Rebecca Worthington is not a member of the management board of a listed company. Therefore number C.4 GCGC provides for a maximum of five supervisory board mandates or comparable functions for her. This requirement has been met.

Information in accordance with number C.6 paragraph 2, C.9 paragraph 2 and C.13 GCGC

The supervisory board considers Ms. Rebecca Worthington to be independent of the Company and its management board and independent from a controlling shareholder within the meaning of number C.6 paragraph 2 and number C.9 paragraph 2 GCGC. Ms. Rebecca Worthington has, based on the supervisory board's evaluation, no personal and/or business relations with alstria office REIT-AG or its affiliates, its governing bodies or its controlling shareholder. An affiliated company from the controlling shareholder of alstria office REIT-AG is holding 50% of the shares in Canary Wharf Group, London, United Kingdom, where Ms Rebecca Worthington is Chief Financial Officer.

The Profile for the Supervisory Board sets out further criteria for the composition of alstria's supervisory board. These criteria are met by Ms. Rebecca Worthington. The current Profile for the Supervisory Board is published under **www.alstria.com** ► **Company ► Supervisory Board.**

Remuneration report for the financial year ended December 31, 2021

(Agenda item 8: Approval of the remuneration report for the financial year ended December 31, 2021)

The remuneration report of alstria office REIT-AG (hereafter: alstria) explains the main elements of the remuneration of the Company's management board and supervisory board members. It describes the amount and structure of the remuneration. The management board and the supervisory board have jointly created this remuneration report and ensured that it corresponds with the legal requirements of section 162 German Stock Corporation Act (AktG) as well as the recommendations and suggestions of the German Corporate Governance Code (GCGC) in its current version as of December 19th, 2019. The remuneration report was audited by KPMG AG Wirtschaftsprüfungsgesellschaft in accordance with the requirements of section 162 paragraph 3 AktG and is an integral part of the audited combined management report for alstria office REIT-AG as of December 31st, 2021.

The note of the audit of this remuneration report (www.alstria.com/annual_report_2021), the current remuneration system for the management board (<https://alstria.de/remuneration-system-management-board>) and the supervisory board (<https://alstria.de/remuneration-system-supervisory-board>) as well as this remuneration report (<https://alstria.de/Remuneration-report-2021.pdf>) are published on the website of the Company.

1. View on the financial year 2021

- COVID-19 pandemic: weak leasing market
- Strong investments in the existing portfolio
- Stable transaction activity
- Introduction of new Management Board remuneration system
- Takeover offer from Brookfield

Due to the COVID-19 pandemic in Germany, which will continue in 2021, and the resulting uncertainty with regard to further economic development, the commercial letting market was again difficult. Despite the weak commercial leasing market, alstria was able to increase its leasing performance (in terms of new lettings and lease renewals) in 2021 compared to the previous year. This was due to the conclusion of several large-volume lease extensions at the end of the year.

In 2021, a total of EUR 122 million was invested in the existing portfolio. The lion's share of this sum (EUR 90 million) was spent on development investments, which significantly improved the quality of the space in order to achieve higher rents for new leases. Development investments have increased significantly in 2021 because alstria currently sees the best return opportunities in these properties. The current development portfolio comprises 20 projects with a total lettable area of 342,400 m².

alstria's investment decisions are based on analyses of the local markets, individual consideration of the respective building in terms of location, size and quality compared to direct competitor properties, as well as long-term value enhancement potential.

alstria's strategy is to build what it considers to be a lucrative portfolio size in the respective locations and, if necessary, to withdraw from markets that are not in the company's core investment focus ("Big 7" office markets in Germany). In this context, a property in Trier was sold in 2021. The sales in Hamburg and Stuttgart were opportunistic in nature and served to optimize the risk/return profile of the portfolio. The sales proceeds were mainly used to finance the development measures in the existing portfolio. The reallocation of the capital employed should make it possible to continuously improve the risk/return profile of the portfolio. New properties were purchased in the core markets of Frankfurt and Berlin. For both acquired properties, there is significant potential for value appreciation, which is to be exploited in the coming years.

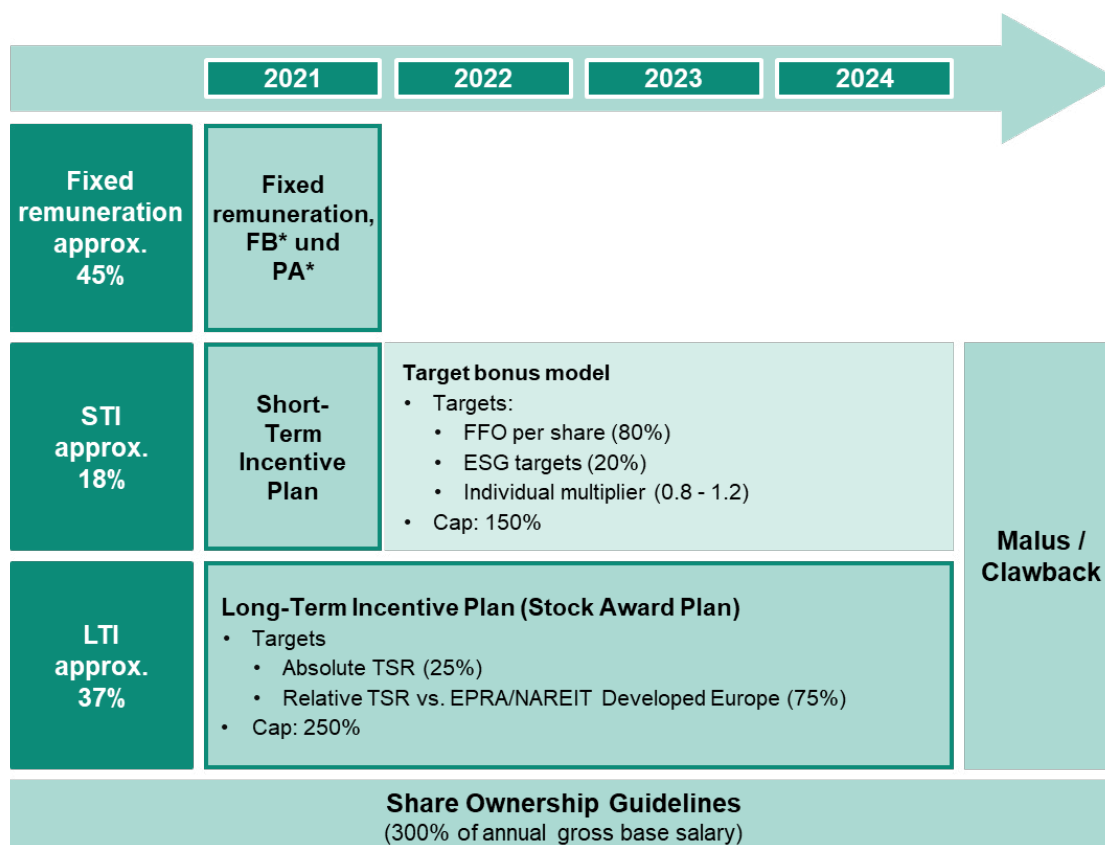
The supervisory board of alstria revised the remuneration system, which was last adjusted effective January 1, 2018, in line with the new regulatory requirements under the AktG and the GCGC, and presented it for approval at the annual general meeting of shareholders on May 6, 2021, which approved the remuneration system 2021 by 85.93% of votes cast.

The main changes in the 2021 remuneration system for the management board are summarized in the following figure:

Significant changes in the remuneration system 2021	
Short-Term Incentive Plan	<ul style="list-style-type: none">• Introduction of ESG targets• Reduction of range of the individual multiplier
Long-Term Incentive Plan	<ul style="list-style-type: none">• Removal of the individual multiplier
Maximum remuneration	<ul style="list-style-type: none">• Definition of maximum remuneration according to section 87a AktG
Malus & Clawback	<ul style="list-style-type: none">• Introduction of Malus and Clawback regulations

The remuneration system of the management board is performance-based and geared towards promoting sustainable company performance.

It is systematically depicted in the diagram below and its main features are described in the following.



* FB = Fringe benefits, VE = Pension allowance.

The composition of the supervisory board changed in the financial year 2021. As Dr Bernhard Düttmann and Stefanie Frensch left the Supervisory Board with the annual general meeting of shareholders 2021, they were succeeded by Dr Frank Pörschke and Elisabeth Stheeman. Ms. Stheeman is a member of the nomination and remuneration committee.

On December 13, 2021, Alexandrite Lake Lux Holdings S.à r.l., a company indirectly controlled by Brookfield, made a voluntary public takeover offer to the shareholders to acquire all shares in alstria office REIT-AG against payment of a cash consideration.

2. Remuneration of the Management Board Members

2.1. Remuneration Governance

The supervisory board is responsible for determining, implementing and reviewing the remuneration of the management board. The nomination and remuneration committee formed from among the members of the supervisory board discusses and reviews the remuneration system for the management board at regular intervals and whenever necessary and prepares resolutions on any changes.

Therefore, any changes or relevant updates for the remuneration system will be prepared by the nomination and remuneration committee. However, the whole supervisory board is responsible for the final decision. The remuneration system will be submitted to the annual general meeting of shareholders for approval in the event of significant changes, but at least every four years.

Total remuneration of the individual management board members is determined by the supervisory board and covers all activities within the alstria Group. Criteria for the appropriateness of the remuneration include the duties of the individual management board member, the personal performance, the economic situation, the success and future prospects of alstria, as well as the customary nature of the remuneration, taking into account the competitive environment and the remuneration structure otherwise applicable in alstria.

To assess the appropriateness of the total remuneration of the members of the management board compared to other companies, the supervisory board uses a suitable peer group of relevant competitors in the Real Estate business. When the supervisory board revised the remuneration system for the management board in financial years 2020/2021, this peer group comprised the following companies of the EPRA Germany Index (ADO Properties, Aroundtown, Deutsche Euroshop, Deutsche Wohnen, Grand City Properties, Hamborner REIT, LEG Immobilien, TAG Immobilien, TLG Immobilien, Vonovia), and, in addition, for the European perspective, the companies of the EPRA Developed Europe Office Index. In order to reflect national market practice and company size, MDAX companies were also considered.

In order to assess the customary nature of remuneration within alstria, the ratio of management board remuneration to the remuneration of Senior Management reporting directly to the management board and of all employees is taken into account. Thereby, alstria regularly compares the average remuneration levels (fixed salary, bonus, participation rights, excluding pension and healthcare) and reviews and publishes the CEO pay ratio, which shows the CEO total remuneration in relation to the median total remuneration of all employees and managers.

A lack of independence and conflicts of interest of members of the supervisory board and its nomination and remuneration committee may prevent independent advice and supervision when determining the remuneration of the management board. The supervisory board considers its members and the members of its nomination and remuneration committee as independent. Furthermore, the members of the supervisory board and the nomination and remuneration committee are required by law, the GCGC and the internal rules of procedure for the supervisory board to disclose immediately any conflicts of interest they may have. In such cases, the supervisory board takes appropriate measures to take account of the conflict of interest. For example, the members concerned do not participate in discussions and resolutions.

In the process of adjusting the remuneration system, the service contracts of the management board members were also revised. The current remuneration amounts and a comparison with the 2020 financial year are shown individually in section 3.1 "Target remuneration and remuneration structure".

The remuneration in the financial year 2021 is fully in line with the remuneration system adopted by the annual general meeting of shareholders 2021. The details of the application in the financial year are presented hereafter.

2.2. Management Board Remuneration System

The following table summarizes the essential remuneration components and further contractual provisions of the remuneration system for the management board 2021, which are described in more detail below, and compares them to the previous remuneration system. Main changes compared to the previous system are highlighted by underlining.

Remuneration system for the Management Board		
New remuneration system (applied for the financial year 2021)	Remuneration element	Previous remuneration system (applied for the financial year 2020)
Fixed remuneration		
• Annual base salary paid in twelve monthly installments	Annual base salary	• Annual base salary paid in twelve monthly installments
• Use of company cars and insurance premiums	Fringe benefits	• Use of company cars and insurance premiums
• Monthly grants of cash for private pension purposes	Pension allowance	• Monthly grants of cash for private pension purposes
Variable remuneration		
<ul style="list-style-type: none"> • Target bonus model • Performance period: 1 year • Targets: <ul style="list-style-type: none"> • FFO per share (80%) • ESG targets (20%) • Individual multiplier (0.8-1.2) • Cap: 150% • Payout in cash 	Short-Term Incentive Plan	<ul style="list-style-type: none"> • Target bonus model • Performance period: 1 year • Targets: <ul style="list-style-type: none"> • FFO per share (100%) • Individual multiplier (0.7-1.3) • Cap: 150% • Payout in cash
<ul style="list-style-type: none"> • Stock award plan • Performance period: 4 years • Targets <ul style="list-style-type: none"> • Absolute TSR (25%; target achievement 0-150%) • Relative TSR (75%; target achievement 0-150%) compared to EPRA/NAREIT developed Europe Index • Cap: 250% • Payout in shares 	Long-Term Incentive Plan	<ul style="list-style-type: none"> • Stock award plan • Performance period: 4 years • Targets <ul style="list-style-type: none"> • Absolute TSR (25%; target achievement 0-150%) • Relative TSR (75%; target achievement 0-150%) compared to EPRA/NAREIT developed Europe Index • Individual multiplier (0.7-1.3) • Cap: 250% • Payout in shares
Other contract and system components		
<ul style="list-style-type: none"> • <u>CEO: EUR 2,600,000 p.a.</u> • <u>CFO: EUR 2,100,000 p.a.</u> 	Maximum remuneration	-
• <u>Reduction of variable remuneration which has not been paid out and reclaim of variable remuneration which has been paid out in cases of compliance violations and/or incorrect consolidated financial statements</u>	Malus & Clawback	-
• Management Board members are obliged to hold shares amounting to three times annual gross base salary	Share Ownership Guidelines	• Management Board members are obliged to hold shares amounting to three times annual gross base salary
• Management Board members are considered not responsible for a withdrawal for <u>up to 12 months</u> after a change of control	Termination in case of change of control	• Management Board members are considered not responsible for a withdrawal for up to 6 months after a change of control
<ul style="list-style-type: none"> • Comprehensive post-contractual non-competition clause for a period of six months after termination of the service agreement, irrespective of the reason for termination • Compensation in the amount of 100 % of the last annual base salary for the duration of the non-competition clause 	Post-Contractual Non-Compete Obligation	<ul style="list-style-type: none"> • Comprehensive post-contractual non-competition clause for a period of six months after termination of the service agreement, irrespective of the reason for termination • Compensation in the amount of 100 % of the last annual base salary for the duration of the non-competition clause

2.2.1. Target Remuneration and Remuneration Structure

The target remuneration of the management board members for the financial years 2021 and 2020, which is contractually defined as payable upon 100 % target achievement, and the resulting remuneration structure are presented below. The structure of the total target compensation is nearly identical for both members of the management board.

Target remuneration

	Olivier Elamine (CEO)			Alexander Dexne (CFO)		
	2021		2020	2021		2020
	in T€	in %	in T€	in T€	in %	in T€
Annual base salary	500	37	440	400	36	360
Fringe benefits ¹⁾	28	2	27	33	3	28
Pension allowance	88	6	88	73	7	73
Short-Term Incentive Plan	250	18	231	200	18	189
STI 2020	-	-	231	-	-	189
STI 2021	250	-	-	200	-	-
Long-Term Incentive	500	37	440	400	36	360
LTI 2020-2024	-	-	440	-	-	360
LTI 2021-2025	500	-	-	400	-	-
Total target remuneration	1,366	100	1,226	1,106	100	1,010

1) Benefits for company cars and insurances.

The sum of the fixed and variable remuneration elements constitutes the total target remuneration in the event of 100 % target achievement by a management board member. The focus on the long-term and sustainable development of alstria pursuant to section 87 (1) sentence 2 AktG is ensured by the higher weighting of the Long-Term Incentive Plan compared to the Short-Term Incentive Plan. The share of the Short-Term Incentive Plan in the variable remuneration amounts to around 33 %, whereas the share of the Long-Term Incentive Plan accounts for around 67 % of the variable remuneration.

2.2.2. Fixed Remuneration

Annual Base Salary

The annual base salary is paid in twelve equal monthly installments at the end of each month. If the service contract begins or ends during a financial year, the annual base salary for that financial year is payable on a *pro rata temporis* basis.

Fringe Benefits

Members of the management board also receive fringe benefits; these mainly consist of insurance premiums and the private use of company cars. As a remuneration component, these ancillary benefits are taxable. In principle, all management board members are equally entitled to them, while the amount of use varies depending on their personal situations. The fringe benefits are included in the maximum remuneration and therefore capped.

Furthermore, the company has taken out a D&O insurance (Directors & Officers Liability Insurance) for the benefit of the members of the management board with a deductible of 10 % of the damage up to the amount of one and a half times the annual fixed remuneration of the respective management board member.

Pension Allowance

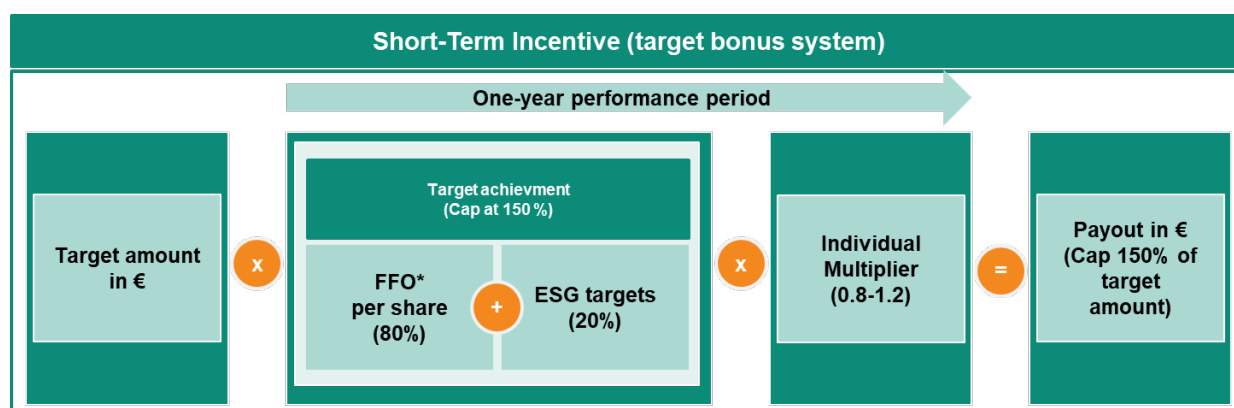
In addition, the Company grants the members of the management board monthly cash payments for pension purposes in form of a pension allowance. These pension benefits amount to approximately 18 % of the members' annual fixed salaries. For reasons of transparency and risk management, the Company has chosen a defined model for contribution to the members' private pension plans. Thus, there are no unforeseen future liabilities for alstria for pension claims.

2.2.3. Variable Remuneration

Short-Term Incentive Plan (STI)

As a short-term performance-based remuneration component, the STI is linked to the development of certain quantitative performance targets. It is designed as a target bonus system. A possible STI payout amount is calculated as the overall target achievement times the individual target amount as indicated in the respective service contract; it is capped at 150 % of the individual target amount (cap) and is paid out in cash. Overall target achievement is determined based on the weighted target achievement of the performance targets. The performance targets support alstria's strategy. In addition to the performance targets, an individual multiplier ranging between 0.8 to 1.2 is applied to determine the final payout.

The STI functions as follows:



* Funds From Operations.

FFO per share

The first STI performance target is the Funds From Operations (FFO) per share which contributes a weighting of 80% to the overall achievement of the STI. Funds From Operations are a key metric of alstria's strategy since they define the cash flow from operations. FFO per share is a non-GAAP metric which is frequently used for real estate companies in lieu of earnings per share. alstria annually publishes its FFO and FFO per share as well as a detailed reconciliation with its IFRS accounts.

The impact that acquisitions or disposals and changes to alstria's share capital have on the FFO per share for a financial year, will be disregarded by the supervisory board to guarantee a fair and well-balanced incentive.

The payout amount of the STI depends on the degree of target achievement for the FFO per share. The ratio of the FFO per share actually achieved during the financial year is measured against the budgeted FFO per share. Target achievement for the FFO per share target can range between 0% and 150%. For a payout to occur, at least 70% of the performance target value must be achieved (threshold). If the actually achieved FFO per share is equal to the budgeted FFO per share the target achievement will be 100%. A maximum of 130% of the performance target value can be achieved (cap) and results in a target achievement of 150%.

The values of FFO per share set for the financial year 2021 as well as the actually achieved value and the resulting target achievement are shown in the following table:

STI 2021	FFO per share ¹⁾
Threshold	0.45 €
Target value	0.64 €
Maximum	0.83 €
Actual value ²⁾	0.67 €
Target achievement ²⁾	108%

1) Before minorities.

2) Preliminary numbers at the time of the preparation of this report.

ESG targets

As second STI performance target, ESG targets with a total weighting of 20% are used.

For the year 2021, carbon emissions, resource management and compliance have been selected as ESG criteria.

- Carbon emissions (50% weighting):

alstria remains at least on the path to achieve the science-based targets (assuming a linear decrease of emissions between 2018 and 2030). This target cannot be exceeded and is thus capped at 100% target achievement. If alstria is not on the path, the target achievement is zero.

- Resource Management (50% weighting):

Successful renewal of the ISO 50001 certification for the energy management system. This target cannot be exceeded and is thus capped at 100% target achievement. If alstria does not successfully renew the ISO 50001 certification, the payout is zero.

- Compliance is used as a knock-out criterion:

In case of incidents of corruption or non-compliance, i.e. a fine/penalty or other payment (higher than EUR 5,000) for a major breach of corporate compliance regulations, the target achievement for the entire ESG component is zero.

The target and actually achieved values of the selected ESG targets set for the 2021 financial year and the resulting target achievement are shown in the following table:

STI 2021		ESG	
Target	Carbon emissions	Ressource management	Compliance
Target value	Continue science based targets path of linear decrease of carbon emissions between 2018 and 2030	Renewal ISO 50001 certification for alstria's energy management system	Zero incidences of corruption or major breaches of corporate compliance regulations
Actual value	Fulfilled	Fulfilled	Fulfilled
Target achievement	100%	100%	100%

The performance target "Carbon emissions" is measured as shown in the following table:

Target	Linear reduction of direct carbon emissions (Scope 1 GHG-protocol) by 30% between 2018 and 2030 for the company in thousand tCO ₂ e	Linear reduction of carbon portfolio emissions (Scope 3 "leased spaces" GHG-protocol) by 30% between 2018 and 2030 in thousand tCO ₂ e	Use of renewable energies in alstria's offices and common areas in leased spaces in %
Starting point 2018	17.3	64.7	100
Target value 2030	12.1	45.3	100 ^{*)}
Actual value	13.8	32.6	100
Target achievement	100%	100%	100%

*) Target value 2021.

Overall target achievement for the STI is determined by calculating the weighted target achievements of the two performance targets (FFO per share and ESG targets). The preliminary payout value achieved is multiplied with an individual multiplier ranging between 0.8 and 1.2. This enables the supervisory board to take into account the personal performance of the individual management board member in addition to the achievement of financial and ESG performance targets.

The supervisory board set the individual modifier for the financial year 2021 on 1.0 for both Olivier Elamine and Alexander Dexne. Thus, the supervisory board takes into account the excellent operational performance in financial year 2021 in difficult market conditions.

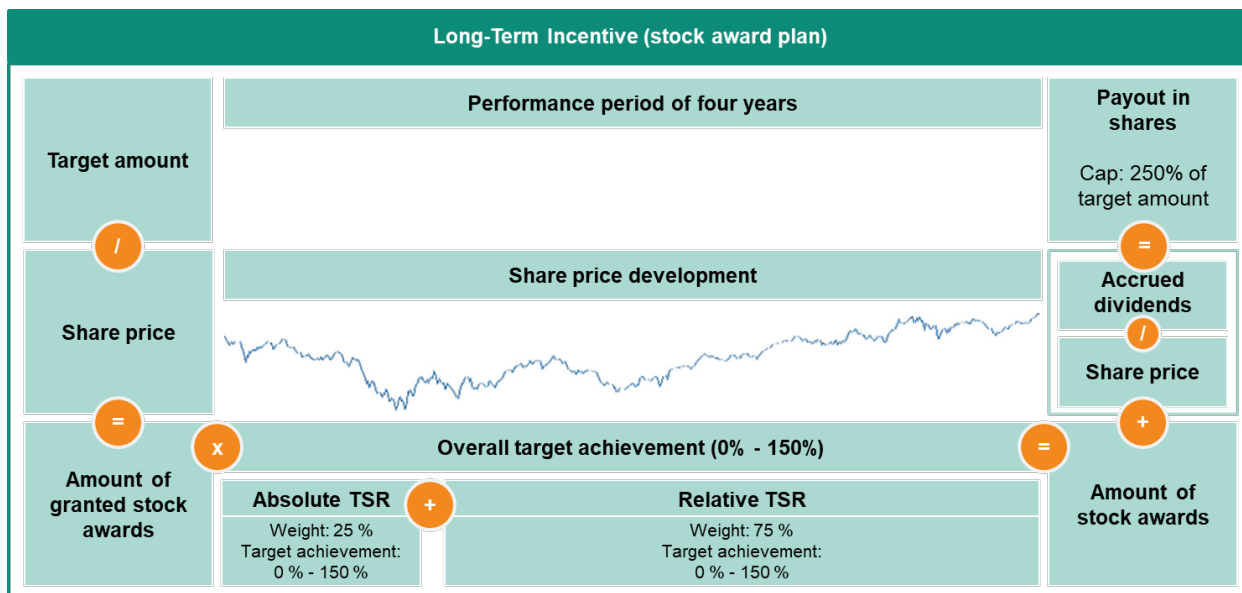
The target achievement of the individual performance criteria as well as the resulting overall target achievement after application of the individual modifier is shown in total below:

STI Target achievement 2021				
	Target achievement FFO per share	Target achievement ESG	Multiplier	Total target achievement
Olivier Elamine	108%	100%	1.0	106%
Alexander Dexne	108%	100%	1.0	106%

Long-Term Incentive 2021-2025

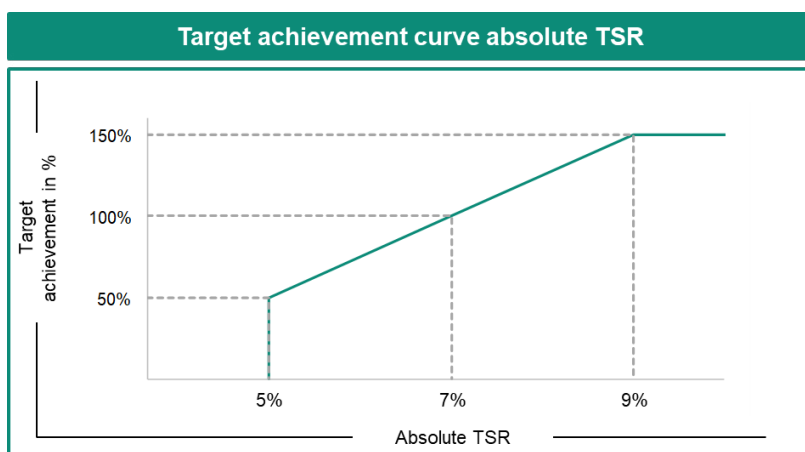
The Long-Term Incentive (LTI) consists of so-called virtual stock awards, which are converted into alstria shares after a four-year performance period. In each financial year, the members of the management board are granted a long-term variable remuneration element with a target amount determined in the service contract. The number of stock awards to be granted is based on the target amount divided by the arithmetic mean of the alstria share price during the 60 trading days prior to the grant date.

The number of stock awards granted is then adjusted depending on the performance of alstria's share during the performance period both in absolute and relative terms compared to a peer group. Payout of the Long-Term Incentive is capped at 250 % of the target amount.



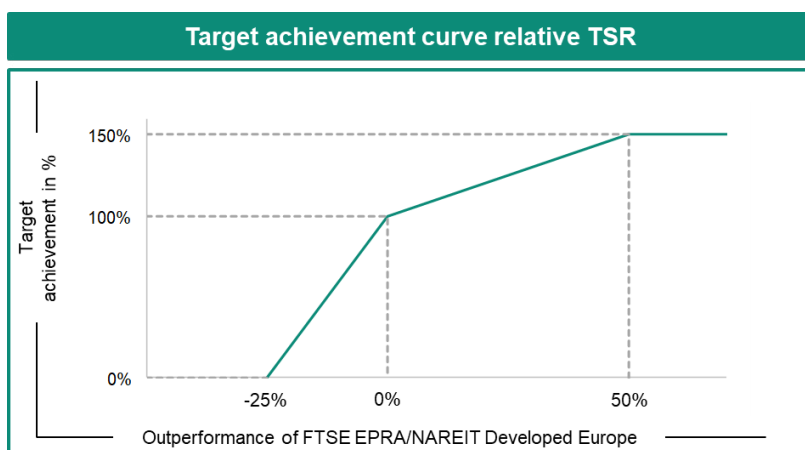
Absolute TSR

The absolute TSR has a weighting of 25%. Using the absolute TSR as a performance target aligns the interests of the members of the management board with those of the shareholders. The absolute TSR is generally derived from the weighted average cost of capital (WACC). The target values set by the supervisory board for the financial year 2021 are shown in the figure below:



Relative TSR

The relative TSR has a weighting of 75%. By using relative TSR, an outperformance of relevant competitors is incentivized, and interests of the shareholders are taken into account. The relative TSR measures the return for shareholders consisting of share price development (including reinvested dividends) of alstria compared to a selected peer group over the entire four-year performance period. alstria compares its performance to the performance of relevant competitors, the FTSE EPRA/NAREIT Developed Europe Index. As for the absolute TSR of alstria, 60 trading day averages are used for the TSR of FTSE EPRA/NAREIT Developed Europe Index as well. The resulting absolute TSR of the FTSE EPRA/NAREIT Developed Europe Index is subtracted from the absolute TSR of alstria to calculate the outperformance. The target values set by the supervisory board for the financial year 2021 are shown in the figure below:



The target amounts granted to the management board members for the financial year 2021, the grant value at the start of the LTI tranche 2021-2025 and the resulting number of stock awards granted are shown in the table below. Target achievement for the LTI tranche 2021-2025 will be reported in the remuneration report for the corresponding financial year once the performance period is over.

LTI Tranche 2021

Grant	Target amount	Grant value	Number of stock awards granted
Olivier Elamine	500,000 €	14.23	35,137
Alexander Dexne	400,000 €	14.23	28,110

Long-Term Incentive 2017-2021

The previous tranches of the LTI up to and including the LTI tranche 2020-2024 included an individual multiplier with a range of 0.7-1.3 in addition to the financial performance criteria, absolute and relative TSR.

In the course of the redesign of the 2021 remuneration system, this individual multiplier was removed for all future tranches and retroactively for all tranches still in progress (LTI 2017-2021, LTI 2018-2022, LTI 2019-2023, LTI 2020-2024) at the effective date of the new system.

The LTI tranche 2017-2021 was paid out in financial year 2021 and is reported as part of the remuneration awarded and due to the management board members. To ensure transparent comprehensibility of the payout amounts, the following table shows the target achievement of the absolute and relative TSR of the LTI tranche 2017-2021. Outperformance in the LTI tranche 2017-2021 is calculated by dividing the absolute TSR of alstria by the absolute TSR of the FTSE EPRA/NAREIT Index Europe Ex UK. With the redesign of the 2021 remuneration system, starting with the LTI tranche 2021-2025 outperformance is calculated by subtracting the TSR of the FTSE EPRA/NAREIT Developed Europe from the absolute TSR of alstria.

LTI Tranche 2017-2021

	alstria office REIT-AG	FTSE EPRA/NAREIT Europe Ex UK
Absolute TSR p.a.	9.11%	-
Target achievement absolute TSR	150%	
Development 2017-2021	41.75%	21.28%
Outperformance	96.23%	
Target achievement relative TSR	150%	

The following table also summarizes the overall target achievement of the 2017-2021 LTI tranche for each management board member individually.

Target achievement

LTI Tranche 2017-2021	Target achievement absolute TSR (weighting: 50%)	Target achievement relative TSR (weighting: 50%)	Total target achievement
Olivier Elamine	150%	150%	150%
Alexander Dexne	150%	150%	150%

2.2.4. Share Ownership Guidelines

Members of the management board have undertaken to build a stock portfolio equivalent to three years' fixed annual salaries over a period of five years starting in the 2018 financial year, which they will hold until they leave office. As an interim target, management board members agreed to have invested 2/3 of their full obligation within three years.

The Share Ownership Guidelines (SOG) are binding for the members of the management board as long as they are being granted stock awards according to the Company's Long-Term Incentive with a target value at least equal to their fixed remuneration on an annual basis. The Share Ownership Guidelines aim, in particular, to align the interests of the Board members with those of the shareholders and thus promote sustainable entrepreneurial action.

At the end of the reporting period, all management board members had fulfilled their obligation to purchase shares. To support the voluntary public takeover offer by Brookfield, the members of the management board have tendered all shares which they held in excess of the currently required SOG interim target. The SOG requirement as well as the status quo as of December 31, 2021 (post tendering shares into the Takeover Offer) are shown in the following table:

Share Ownership Guidelines

	Requirement			Number of alstria shares held before Takeover Offer	Number of alstria shares tendered ^{*)}	Status quo
	in % of annual base salary	in T€	in shares	in shares	in shares	in shares
Olivier Elamine	300	1,500	119,510	139,540	69,113	70,427
Alexander Dexe		1,200	95,686	85,453	27,800	57,653

^{*)} in light of the voluntary public takeover offer by Brookfield, both Management Board members have tendered their individual amount of shares except for the portion which they are required to hold based on the SOG requirement.

2.2.5. Malus/Clawback

All variable remuneration components of the management board members are only paid out after the end of the regular performance period. In the event that a management board member deliberately commits a material breach of

- a material duty of care within the meaning of section 93 German Stock Corporation Act (AktG) or
- a material duty under the service contract,

the supervisory board may at its reasonable discretion (section 315 of the German Civil Code (Bürgerliches Gesetzbuch, "BGB")) reduce the unpaid variable remuneration in the performance period of which the breach occurred in part or in full ("Malus") or reclaim parts or all of the gross amount of any variable remuneration already paid out ("Clawback").

Notwithstanding the above, management board members must repay any variable remuneration already paid out if and to the extent that

- it turns out after the payment that the audited and approved consolidated financial statement on which the calculation of the payment amount was based was incorrect and must therefore be publicly restated according to legal requirements and the relevant accounting standards, and
- based on the restated, audited consolidated financial statement and the relevant remuneration system, a lower or no payment amount would have been owed from the variable remuneration.

In the financial year 2021 no Malus or Clawback regulations were applied.

2.2.6. Remuneration Related Legal Acts

Explanations of the post-contractual non-competition obligations agreed on with the members of the management board, the provisions in the event of premature contract termination, and the information required under section 162 paragraph 2 AktG on possible third-party benefits are provided below.

Third-Party Benefits

The Members of the management board were not awarded any third-party benefits in the financial year 2021 for their activities as a Management Board member of alstria.

Contract Termination Provisions

In the event of resignation from office by the member of the management board or a withdrawal of the appointment as member of the management board pursuant to section 84 paragraph 3 AktG, the service contract ends after the expiration of the notice period of section 622 BGB. The right of alstria and the management board member to terminate the service contract for good cause ("wichtiger Grund") pursuant to section 626 paragraph 1 BGB remains unaffected.

In case of an early termination of the service contract by mutual agreement, the management board member will receive the remuneration for the rest of the term of the service contract, but no more than the value of two years' full remuneration in any case calculated on the basis of the total remuneration for the foregoing full financial year (severance payment). The same shall apply in case of a withdrawal of the appointment according to section 84 paragraph 3 AktG, (but not in case of resignation by the management board member), if the withdrawal of appointment occurred for reasons the management board member is not responsible for.

Any withdrawal of the appointment occurring within a period of up to twelve months following a change of control, shall be considered as a withdrawal the management board member is not responsible for, unless the withdrawal is for good cause ("wichtiger Grund" pursuant to section 626 paragraph 1 BGB).

In case within a period of up to twelve months after a change of control the position as member of the management board is materially negatively impacted (e.g., by a material reduction of his responsibilities), the management board member has the right to resign from office and to terminate the service contract with a notice period of three months to the end of a month. In this case, the management board member will receive the severance payment.

A change of control occurs if (i) a third party acquires at least 30 % of the voting rights in alstria pursuant to sections 29, 30 German Takeover Law (WpÜG) or (ii) alstria as a dependent entity, concludes a corporate agreement within the meaning of section 291 et seq. AktG or (iii) alstria is merged with a non-affiliated entity pursuant to section 2 et seq. of the German Reorganization Act (UmwG), unless the enterprise value of the other entity is, at the time the merger decision is made by the transferring company, less than 20 % of alstria's enterprise value.

In the event of a contract termination, the STI shall be forfeited in case the contract is terminated by alstria for good cause or the Management Board member has terminated the service relationship without notice and without good cause ("wichtiger Grund"). In any other cases, the STI shall remain unaffected.

For the LTI, there is no payout respectively transfer of shares before the end of the performance period, except for the case alstria is delisted.

If a board member retires from service with alstria for reasons of reaching the retirement age, invalidity, occupational disability, early retirement, or death the number of granted stock awards shall remain unaffected. The stock awards will still be transferred at the end of the performance period. The same applies in the case of termination due to mutual agreement.

If the service contract with alstria is terminated by alstria for good cause ("wichtiger Grund") subject to section 626 BGB, all granted stock awards forfeit. The same applies in the event that the management board member has resigned from office without good cause.

In the financial year 2021 no contract termination provisions or change-of-control provisions were applied.

Post-Contractual Non-Compete Obligation

Post-contractual non-compete-obligations are agreed on with the management board members. For the duration of six months after the termination of the service contract (for whatever reason), the management board member may not exercise any professional activity for an enterprise which is in direct or indirect competition to alstria. The management board member also undertakes, for the duration of six months, not to set up or to acquire or to participate in such a company directly or indirectly. alstria may waive the post-contractual non-compete-obligation at any time, and with the expiration of a period of notice of six months.

For the duration of the post-contractual non-compete-obligation, alstria shall pay to the management board member a remuneration amounting to 100 % of his last base salary. Payment of this remuneration is due at the end of each month. Remuneration from any professional activity which is not in competition to alstria shall be set off against accordingly. Furthermore, any severance payment to a management board member will be offset against any payments according to the post-contractual non-compete-obligation as far as the severance payment is due for the duration of the post-contractual non-compete-obligation.

3. Individualized Disclosure of the Remuneration of the Management Board

The following table shows on an individual basis the remuneration awarded and due in accordance with section 162 AktG for the members of the Management Board. Furthermore, the compliance with the maximum remuneration according to section 87a AktG is reported.

3.1. Remuneration Awarded and Due

As part of the individualized disclosure of the remuneration awarded and due to the members of the management board for the financial year 2021, the following specific remuneration elements are reported:

- The base salary as well as the fringe benefits and the pension allowance that were paid in the financial year 2021
- The STI 2021 assessing performance in 2021 that will be paid out in the financial year 2022
- The LTI tranche 2017-2021, as the performance period ended in 2021 and it was paid out in financial year 2021

In order to allow for a transparent disclosure, the respective remuneration amounts for the financial year 2020 are included as additional information.

Remuneration awarded and due

	Olivier Elamine (CEO)			Alexander Dexne (CFO)		
	2021		2020	2021		2020
	in T€	in %	in T€	in T€	in %	in T€
Annual base salary	500	28	440	400	27	360
Fringe benefits ¹⁾	28	2	27	33	2	28
Pension allowance	88	5	88	73	5	73
Short-Term variable remuneration	266	15	231	213	14	189
STI 2020	-	-	231	-	-	189
STI 2021 ²⁾	266	-	-	213	-	-
Long-Term variable remuneration	936	51	1,357	765	52	1,110
STI 2017 (Deferral) ³⁾	-	-	83	-	-	68
LTI 2016-2020	-	-	1,274	-	-	1,042
LTI 2017-2021	936	-	-	765	-	-
Total remuneration	1,818	100	2,143	1,484	100	1,760

1) Benefits for company car and insurances.

2) Preliminary numbers at the time of the preparation of this report.

3) Payout of 25% of the STI after 3 years.

3.2. Maximum Remuneration according to section 87a AktG

Pursuant to section 87a paragraph 1 sentence 2 number 1 AktG, the supervisory board is required to set a maximum remuneration for all remuneration elements, comprising base salary, fringe benefits, pension allowance and short-term variable as well as long-term variable remuneration.

For the CEO, the maximum remuneration that can be paid in relation to any given year is EUR 2,600,000. For the CFO and potential future ordinary management board members, maximum remuneration that can be paid in relation to any given year is set at EUR 2,100,000. Extraordinary performance is required to actually achieve these maximum amounts.

The total of all payments resulting from commitments for the 2021 financial year can only be determined after the expiry of the four-year performance period of the Long-Term Incentive. However, in compliance with the maximum remuneration pursuant to section 87a paragraph 1 sentence 2 number 1 AktG it can already be ensured today, that even in the event of a payout of the Long-Term Incentive amounting to 250% of the target amount (cap) the total of all remuneration components would be below the maximum remuneration. A detailed report on compliance with the maximum remuneration of the remuneration granted for the financial year 2021 will be provided in the remuneration report for the corresponding year after the end of the performance period of the LTI tranche 2021-2025.

4. Remuneration of the Supervisory Board Members

The remuneration system of the supervisory board as well as the individual remuneration awarded and due to the members of the supervisory board in the financial year 2021 are shown below.

4.1. Remuneration system for the Supervisory Board Members

4.1.1. Remuneration governance

At the end of the fiscal year, the members of the supervisory board receive remuneration for each full fiscal year, which is determined by resolution of the annual general meeting. The remuneration for the members of the supervisory board was last confirmed by the annual general meeting of shareholders in 2021 by 99.7% of votes cast. The determination shall apply until the annual general meeting decides otherwise. At least every four years or in case of a change, the remuneration system of the members of the supervisory board is resubmitted to the annual general meeting of shareholders for resolution. In the event that the annual general meeting of shareholders does not approve a remuneration system put to the vote, a revised remuneration system shall be presented at the latest at the following the annual general meeting of shareholders.

4.1.2. Remuneration system

The remuneration of the supervisory board members is not performance-related. It consists of a fixed remuneration and a likewise fixed remuneration for committee work. The company reimburses the expenses of the members of the supervisory board. The company has, at its own expense, taken out an appropriate liability insurance (D&O insurance) for the benefit of the members of the supervisory board to cover the risks arising from the performance of their duties (Article 13 paragraph 2 of the Articles of Association).

Members of the supervisory board each receive an annual fixed remuneration of EUR 50,000. The chair of the supervisory board receives an additional annual amount of EUR 100,000 (factor 3); the deputy chair receives an additional amount of EUR 25,000 (factor 1.5).

Membership in the audit committee entitles a member to an additional remuneration of EUR 10,000, while the chair of the audit committee receives EUR 20,000 per year (factor 2). Membership in the nomination and remuneration committee as well as the finance and investment committee each entitle a member to an additional annual remuneration of EUR 7,500. The chairs of these committees are compensated with additional EUR 15,000 per year (factor 2). Membership in the ESG committee and in temporary committees does not entitle a member to additional remuneration.

Members who belong to the supervisory board respectively one of its committees for only part of a year receive a *pro rata temporis* remuneration. Variable remuneration elements do not exist and no attendance fees are paid.

Remuneration element	Remuneration of the Supervisory Board
Annual fixed remuneration	Chair: EUR 150,000 Deputy Chair: EUR 75,000 Supervisory Board Member: EUR 50,000
Committee remuneration	Audit Committee: EUR 10,000 / EUR 20,000 (Chair) Nomination and Remuneration Committee: EUR 7,500 / EUR 15,000 (Chair) Finance and Investment Committee: EUR 7,500 / EUR 15,000 (Chair)

4.1.3. Self-Commitment for Share Purchases

The members of the supervisory board have agreed upon and entered into a commitment to acquire shares of the Company for an amount corresponding to the annual fixed remuneration for their activity as members, chair, or deputy chair of the supervisory board (without committees) within a build-up phase and to hold them for the duration of their membership in the supervisory board of the Company (Self-Commitment). By means of this Self-Commitment the members of the supervisory board intend to adhere to the guiding principles of the Share Ownership Guidelines introduced for the members of the management board and to declare their sustained commitment to the Company.

In December 2021, all supervisory board members with a tenure of three years or more had fulfilled their Self-Commitment. The German authorities approved the voluntary public takeover offer pursuant to the German Takeover Act (WpÜG) for up to 100 % of the shares in the Company as announced by Brookfield (Takeover Offer) in December 2021. In this context, the supervisory board and the management board of the Company decided to support the Takeover Offer and, on December 23rd, 2021, published a corresponding reasoned statement with a recommendation to the Company's shareholders to accept the Takeover Offer. In order to align with their own recommendation, the supervisory board decided to suspend the Self-Commitment and tendered all of their shares.

4.2. Individualized Disclosure of the Remuneration of the Supervisory Board

The remuneration awarded and due to the current and former members of the supervisory board in the 2021 financial year is presented in the following. A distinction is made between fixed remuneration and committee remuneration.

Supervisory Board Remuneration	2021					2020				
	Fixed remuneration		Committee remuneration		Total remuneration	Fixed remuneration		Committee remuneration		Total remuneration
	in T€	in %	in T€	in %	in T€	in T€	in %	in T€	in %	in T€
Dr Johannes Conradi (Chair)	150.0	91	15.0	9	165.0	150.0	91	15.0	9	165.0
Richard Mully (Deputy Chair)	75.0	83	15.0	17	90.0	75.0	83	15.0	17	90.0
Dr Bernhard Düttmann ¹⁾	17.3	74	6.0	26	23.3	50.0	74	17.5	26	67.5
Stefanie Frensch ¹⁾	17.3	77	5.2	23	22.5	50.0	77	15.0	23	65.0
Benoît Hérault	50.0	74	17.5	26	67.5	50.0	74	17.5	26	67.5
Dr Frank Pörschke ²⁾	32.9	74	11.5	26	44.4	-	-	-	-	-
Elisabeth Stheeman ²⁾	32.9	77	9.9	23	42.8	-	-	-	-	-
Marianne Voigt	50.0	71	20.0	29	70.0	50.0	71	20.0	29	70.0

1) Appointed until the annual general meeting of shareholders in the 2021 financial year.

2) Appointment at the annual general meeting of shareholders in the 2021 financial year.

In order to allow for more comprehensibility of the committee compensation above, the following table gives an overview over the committee work of the supervisory board members for the year 2021.

	2021			
	Committee work ¹⁾			
	Audit Committee	Nomination and Remuneration Committee	Finance and Investment Committee	ESG Committee
Dr Johannes Conradi (Chair)	-	C	-	C
Richard Mully (Deputy Chair)	-	-	C	M
Dr Bernhard Düttmann ²⁾	M	-	M	-
Stefanie Frensch ²⁾	-	M	M	-
Benoît Hérault	M	M	-	-
Dr Frank Pörschke ³⁾	M	-	M	-
Elisabeth Stheeman ³⁾	-	M	M	-
Marianne Voigt	C	-	-	M

1) M = Member, C = Chair.

2) Appointed until the annual general meeting of shareholders in the 2021 financial year.

3) Appointment at the annual general meeting of shareholders in the 2021 financial year.

5. Comparative presentation of Remuneration and Company Performance

In addition to the individualized disclosure of the remuneration of the management board and supervisory board, section 162 paragraph sentence 2 of the German Stock Corporation Act (AktG) also requires a comparative presentation thereof with the remuneration of the workforce as well as the Company's performance. The following table therefore compares the remuneration awarded and due to members of the management and supervisory board with the average employee remuneration and the key financial figures revenues and FFO per share, which were selected on the basis of their central management function for the Company.

For the average employee remuneration, all employees of alstria are considered, with the exception of trainees, interns, working students and marginally employed part-time employees. In addition, employees who were not employed for the entire year under review or who were absent for more than two months during the year under review are also not included. The remuneration stated comprises the base salary and the bonus (each extrapolated to full-time equivalents) for the year in question, the long-term variable remuneration amount paid out during the year in question as well as contributions to the company pension scheme. Furthermore, fringe benefits such as payments for a job ticket or allowances for a company car are also taken into account, as is the "Corona-bonus" for 2020.

Looking at the comparative presentation, it can be noted that the positive development of the company is also reflected in the overall target achievement for the long-term variable remuneration of the Management Board. For the LTI tranche 2017-2021, the total target achievement lies at 150%, the cap. The decrease in compensation is due in particular to the lower payout of the LTI tranche 2017-2021 compared to the LTI tranche 2016-2019, as the share price at the beginning of 2020, before the start of the Covid 19 pandemic, was higher than at the beginning of 2021. In addition, with the implementation of the changes to the management board remuneration system on January 1, 2021, the individual multiplier for the LTI tranche 2017-2021 was also abolished. In terms of employee remuneration, an adjustment effect is becoming apparent after many years of moderate salary development.

Comparative presentation

	2021	2020	Development 2021/2020
	in T€	in T€	in %
Management Board			
Olivier Elamine	1,818	2,143	-15
Alexander Dexne	1,484	1,760	-16
Supervisory Board			
Dr. Johannes Conradi	165	165	0
Richard Mully	90	90	0
Dr. Bernhard Düttmann ¹⁾	23	68	-65
Stefanie Frensch ¹⁾	23	65	-65
Benoît Hérault	68	68	0
Dr. Frank Pörschke ²⁾	44	-	-
Elisabeth Stheeman ²⁾	43	-	-
Marianne Voigt	70	70	0
Employees			
Average	96	89	8
Company performance			
Revenues	183,670	177,063	4
FFO per share (in EUR) ³⁾	0.67	0.62	8

1) Appointed until the annual general meeting of shareholders in the 2021 financial year.

2) Appointment at the annual general meeting of shareholders in the 2021 financial year.

3) Before minorities.

Hamburg, February 2022

alstria office REIT-AG

The supervisory board

Dr. Johannes Conradi
Chairman of the supervisory board

The management board

Olivier Elamine
CEO

Alexander Dexne
CEO

Independent Auditor's Report for the consolidated financial statements of alstria office REIT-AG and its subsidiaries as of December 31, 2021

To alstria office REIT-AG, Hamburg

I. Report on the Audit of the Consolidated Financial Statements and of the Combined Management Report

1. Opinions

We have audited the consolidated financial statements of alstria office REIT-AG, Hamburg, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as of December 31, 2021, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from January 1 to December 31, 2021, and Notes to the consolidated financial statements, including a summary of significant accounting policies. In addition, we have audited the combined management report of alstria office REIT-AG including the remuneration report and related disclosures contained in Section 8 of the combined management report for the financial year from January 1 to December 31, 2021. In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the IFRSs as adopted by the EU, and the additional requirements of German commercial law pursuant to Section 315e paragraph 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as of December 31, 2021, and of its financial performance for the financial year from January 1 to December 31, 2021, and
- the accompanying combined management report as a whole provides an appropriate view of the Group's position. In all material respects, this combined management report is consistent with the consolidated financial statements, complies with German legal requirements and **appropriately presents the opportunities and risks of future development**. Our opinion on the combined management report does not cover the content of those components of the combined management report specified in the "Other Information" section of the auditor's report. The combined management report contains cross-references that are marked as unchecked and not provided for by law. We have not audited the content of these cross-references and the information to which the cross-references refer in accordance with the German legal regulations.

Pursuant to Section 322 paragraph 3 sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the combined management report.

2. Basis for the Opinions

We conducted our audit of the consolidated financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation No 537/2014 (referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 paragraph 1 of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the consolidated financial statements and on the combined management report.

3. Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from January 1 to December 31, 2021. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Valuation of investment property

For information on the valuation of investment property, please see the comments in the Notes to the consolidated financial statements concerning valuation ('accounting policies' section) and the Notes to the consolidated statement of financial position ('investment property' section).

The Financial Statement Risk

In the consolidated statement of financial position of alstria office REIT-AG as of December 31, 2021, the total value of investment properties amounted to EUR 4,776 million. These items represent 91.2% of total assets and thus significantly influence the Company's balance sheet. The investment property is measured at fair value according to IAS 40 in connection with IFRS 13. For 2021, a net gain of EUR 95 million resulting from the fair value adjustment was recognized in the consolidated income statement.

The measurement of investment property at market value is carried out using a capitalized earnings valuation model ("hardcore and top slice"). The valuation date was December 31, 2021.

The fair values were determined by the accredited, external and independent valuation appraiser Savills Advisory Services Germany GmbH & Co. KG, Frankfurt am Main.

Besides information on actual data provided by the company, including for example the floor space available for leasing, vacancies, planned maintenance and modernization measures and current rents, numerous assumptions relevant to valuation are included in the determination of the property's fair value, which are subject to considerable estimation uncertainties and judgments. Even minor changes in the assumptions relevant to measurement may have a material effect on the resulting fair value. The key valuation assumptions used to measure the investment are market rents and the capitalization rates.

There is a risk for the financial statements that, due to inaccurate or incomplete data provided by alstria office, the measurement of the investment property by the external expert is not appropriate. Estimation uncertainties and the incorrect exercise of judgment in relation to the relevant measurement parameters can also lead to inaccurate measurement results.

In addition, there is the risk for the financial statements that the disclosures on property held for investment required in the Notes pursuant to IAS 40 and IFRS 13 are incomplete and inadequate.

Our Audit Approach

Our audit procedures particularly include assessing the appropriateness of the valuation method, the accuracy and completeness of the actual data as well as the appropriateness of the assumptions and parameters. We involved our appraisal specialists to carry out our substantive audit procedures.

In inquiries with the Management Board, representatives of the company's departments (particularly controlling and group financial accounting and reporting) and the external expert engaged by the company, we sought to gain an understanding of the appropriateness of the measurement method applied, the measurement process and the independent expert's activities. We then sought to satisfy ourselves of the appropriate design and implementation and the operating effectiveness of the controls used to ensure the correct and complete recording of actual data and its proper provision to the independent expert.

As part of our substantive audit procedures, we assessed whether the data provided to the external expert was complete and correct and, thus, if it allowed the expert an appropriate basis for making an assessment. For this purpose, among other things, we reconciled the company's current tenant lists with the underlying contracts for randomly selected rental spaces.

We further verified the qualifications and objectivity of the external appraiser engaged by the company to assess the investment property and evaluated the valuation logic applied in their expert appraisal in terms of compliance with IAS 40 in conjunction with IFRS 13.

We assessed the appropriateness of the selected assumptions for measurement using a risk-based selection of real estate. In particular, we assessed the assumptions made to determine the current and future real estate-specific market rents, operating and maintenance costs and capitalization rates and reviewed these assumptions for appropriateness, taking into account the type and location of the real estate.

We evaluated the development of general assumptions underlying the valuations in course of time. We compared the average multiples arising from the fair values and assumed market rents per location in the light of the characteristics of the individual asset and location with multiples derived from reports issued by real estate associations, expert committees, transaction databases and renowned real estate experts.

In addition, we have determined an indicative range of appropriate property values of the risk-based selection of real estate and compared them with the values determined by the external appraiser.

We also assessed the completeness and adequacy of disclosures on investment property required in the Notes to the consolidated financial statements pursuant to IAS 40 and IFRS 13.

Our Observations

The data used to assess the valuation of investment property is appropriate. The assumptions used for valuation are appropriate.

The disclosures on investment property in the Notes to the consolidated financial statements pursuant to IAS 40 and IFRS 13 are complete and appropriate.

4. Other Information

Management and the Supervisory Board are responsible for the other information. The other information comprises

- the combined corporate governance statement, which is referred to in the combined management report
- information extraneous to combined management reports and marked as unaudited

The other information also includes the remaining parts of the annual report. The other information does not include the consolidated financial statements, the combined management report information audited for content and our auditor's report thereon.

Our opinions on the consolidated financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

5. Responsibilities of Management and the Supervisory Board for the Consolidated Financial Statements and the Combined Management Report

Management is responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRSs as adopted by the EU and the additional requirements of German commercial law pursuant to Section 315e paragraph 1 HGB and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position, and financial performance of the Group. In addition, management is responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, management is responsible for the preparation of the combined management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the combined management report.

Furthermore, the management and the Supervisory Board are responsible for the preparation of the remuneration report contained in a separate section of the combined management report, including the related disclosures, in accordance with the requirements of Section 162 AktG. They are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

6. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the consolidated financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this combined management report.

We exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRSs as adopted by the EU and the additional requirements of German commercial law pursuant to Section 315e paragraph 1 HGB.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express opinions on the consolidated financial statements and on the combined management report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our opinions.
- evaluate the consistency of the combined management report with the consolidated financial statements, its conformity with [German] law, and the view of the Group's position it provides.
- perform audit procedures on the prospective information presented by management in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

II. Other Legal and Regulatory Requirements

Report on the Audit of the Electronic Renderings of the Consolidated Financial Statements and the Combined Management Report prepared for Disclosure Purposes in accordance with Section 317 paragraph 3b HGB

We have performed assurance work in accordance with Section 317 paragraph 3a HGB to obtain reasonable assurance about whether the rendering of the consolidated financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file "alstriaofficereitag v2.xhtml" (SHA256-Hashwert: f0a7c3fe98de0305ea978ded6ff5bfd2aeb 777b58ccaa399370d50a74abc62d) available and prepared for disclosure purposes complies in all material respects with the requirements of Section 328 paragraph 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained in these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the consolidated financial statements and the combined management report contained in the electronic file made available, identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 paragraph 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinions on the accompanying consolidated financial statements and the accompanying combined management report for the financial year from January 1, 2021 to December 31, 2021 contained in the "Report on the Audit of the Consolidated Financial Statements and the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the consolidated financial statements and the combined management report contained in the file made available and identified above in accordance with Section 317 paragraph 3a HGB and the IDW Auditing Standard: Assurance Work of financial statements and management reports prepared for publication purposes in accordance with Section 317 paragraph 3a HGB (IDW AuS 410(10.2021)) [if conducive to the understanding of the report at an international level: and the International Standard on Assurance Engagements 3000 (Revised)]. Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for quality control in audit firms (IDW Qualitätssicherungsstandard 1: Anforderungen an die Qualitätssicherung in der Wirtschaftsprüferpraxis – IDW QS 1).

The company's management is responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the combined management report in accordance with Section 328 paragraph 1 sentence 4 item 1 HGB and for the markup of the consolidated financial statements in accordance with Section 328 paragraph 1 sentence 4 item 2 HGB.

In addition, the company's management is responsible for such internal controls that they have considered necessary to enable the preparation of ESEF documents that are free from material noncompliance with the requirements of Section 328 paragraph 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of Section 328 paragraph 1 HGB, whether due to fraud or error. We exercise professional judgement and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material non-compliance with the requirements of Section 328 paragraph 1 HGB, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the file made available containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815, as amended as at the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide a content-equivalent XHTML rendering of the audited consolidated financial statements and the audited combined management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor at the annual general meeting held on May 6, 2021. We were engaged by the supervisory board on May 28, 2021. We have been the group auditor of alstria office REIT-AG without interruption since the financial year 2018.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

III. Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited consolidated financial statements and the combined management report as well as the examined ESEF documents. The consolidated financial statements and combined management report converted to the ESEF format – including the versions to be published in the German Federal Gazette [Bundesanzeiger] – are merely electronic renderings of the audited consolidated financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents made available in electronic form.

IV. German Public Auditor responsible for the engagement

The German Public Auditor responsible for the engagement is René Drotleff.

Hamburg, February 24, 2022

KPMG AG Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Schmidt

Drotleff

[German Public Auditor]

[German Public Auditor]

Remuneration system for the management board members 2022

(Agenda item 9: Approval of the remuneration system for the management board members 2022)

1. Principles of the remuneration system for the management board members

alstria is a German office specialist which manages a portfolio of office properties located in selected German cities over their entire lifecycle. The German office real estate stock has been underinvested in years. This given, most of the existing buildings fail to meet the everchanging needs of a modern corporate tenant. A company that has both, the technical know-how to turn-around the assets and the financial means to execute theses turn-arounds, will thrive for the years to come. alstria's corporate strategy is based on the following principles:

Operational excellence:

- alstria concentrates its investment on a limited number of markets. These are the most liquid and dynamic markets from a real estate investment perspective as well as from a tenant demand perspective. All of these markets have an above average population growth prospect in common. alstria deploys a local presence in each of the markets in which alstria operates and develops proprietary knowledge on the market dynamic overtime.
- alstria integrates the full value chain of real estate. Over its lifecycle all assets will move from Core, to Core-plus to Value-add. alstria strives to be in a position to manage the assets at any phase of their lifecycle and to capture the specific opportunities that are offered by each phase.
- Internal technical knowledge is a key factor to success. While alstria relies on service providers to operate its portfolio, it needs to keep pace with the necessary technical knowledge in order to make educated decisions and to implement better controls.
- Operational excellence goes hand in hand with a state-of-the-art IT infrastructure that supports alstria's operations, allows for efficiency gains, and a better risk management across the organization.

Financial discipline:

- Transparency, reliability, and first-class corporate governance are the cornerstones of alstria's capital market approach and corporate behaviour.
- alstria believes that the initial acquisition price of a property has a significant effect on the overall performance of alstria going forward. As such alstria applies strict underwriting criteria to its investments. Properties are underwritten based on unlevered scenarios on a risk-adjusted basis. This approach allows alstria to assess the potential profitability of a transaction on a long-term sustainable basis, without consideration given to short-term financial market specificities.
- alstria is a total return business, which strives to outperform the returns of the underlying property markets.

Key points of alstria's strategy	
Operational Excellence	Financial Discipline
<ul style="list-style-type: none">• Focus on a limited number of markets, with local presence in each market• Management of the assets over their entire lifecycle• Best-in-class efficient organization supported by up-to-date IT infrastructure	<ul style="list-style-type: none">• Reliability, transparency and first-class corporate governance as cornerstones of the capital market approach• Total return business, striving for both capital and revenue growth

The management board remuneration system as applicable as of January 1, 2022 ("**Management Board Remuneration System 2022**"), to be approved by the annual general meeting in 2022, is designed to be clear and understandable and to support the long-term and sustainable development of alstria. The system is geared towards transparent, performance-related remuneration that is strongly linked to the success of alstria and depends, in particular, on the achievement of long-term targets.

The Management Board Remuneration System 2022 has been designed to properly address the challenges and opportunities of alstria's strategy and takes into consideration the recent developments since the approval of the prior management board remuneration system 2021 by the annual general meeting 2021 ("**Management Board Remuneration System 2021**"):

In order to achieve operational excellence and reliability, alstria's operations need to be managed tightly, while keeping the flexibility to react to a changing environment. alstria uses the Funds from Operations ("**FFO**"), as an indicator for its cash generating capacity. It guides the market annually on both its expected revenue generation and its projected FFO. As such, the ability of the management board to properly manage the FFO generation capability is key to achieving alstria's strategic goal on the short-term. The Short-Term Incentive ("**STI**") therefore measures the performance based on the achieved FFO per share.

The nature of alstria's business is long-term by default. It takes between two to three years between the start of a refurbishment and the ability to access its actual results. In that timeframe, a number of changes that are exogenous to the company might influence the performance. The management's Long-Term Incentive ("**LTI**") is designed to measure the shareholder value that is created by alstria considering the above. If alstria is able to achieve its operating targets it is able to use its cash flow in particular for reinvestments in favor of return-accretive recycling of available cash.

At the time the Management Board Remuneration System 2021 was resolved, alstria had a very diverse shareholder structure which made the share price one of the key indicators to measure the shareholder value and, hence, the performance of the management board members by using alstria's share price performance in the calculation of the LTI as part of the Management Board Remuneration System 2021. Since the capital market was informed of the takeover offer to alstria's shareholders in the beginning of November 2021, alstria's share price has become severely restricted by the high level of the shareholding of alstria's major shareholder and the relatively low number of other shareholders. As a consequence, the share price is unlikely to develop in the future and is no longer a suitable indicator for the performance of the management board members.

alstria has designed a long-term incentive scheme for its eligible employees which focusses the attention of the company on meeting operational hurdles over a period of two years ("**Alstria Collective Employee Scheme**" or "**ACES**").

In order to achieve a full alignment of the organization, the management board's LTI will follow the structure of the ACES program both in terms of maturity and source for the KPIs. Provisions of the German Stock Corporation Act (*Aktiengesetz*, "**AktG**") and recommendations for the remuneration system for members of the management board in section G of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*, "**GCGC**") provide the regulatory framework for the remuneration system.

This Management Board Remuneration System 2022 applies to all members of alstria's management board as of January 1, 2022, provided that the annual general meeting grants its approval. In case of new appointments, the service contract will also be based on this system.

2. Procedure for determining and implementing the remuneration system

The supervisory board is responsible for determining, implementing and reviewing the remuneration of the management board. The nomination and remuneration committee formed from among the members of the supervisory board discusses and reviews the remuneration system for the management board at regular intervals and whenever necessary and prepares resolutions on any changes. Therefore, any changes or relevant updates for the remuneration system will be prepared by the nomination and remuneration committee. However, the whole supervisory board is responsible for the final decision.

The Management Board Remuneration System 2022 approved by the supervisory board will be submitted to the annual meeting of shareholders for approval at the annual general meeting in 2022. In the future, the remuneration system will be submitted to the general meeting for approval in the event of significant changes, but at least every four years. In the unlikely event that the annual general meeting does not approve the Management Board Remuneration System 2022, the implementation as per January 1, 2022 will not be done and the existing remuneration system as approved by the annual general meeting in 2021 would remain in force. In such case, a revised remuneration system will be put to the vote at the following general meeting.

The total remuneration of the individual management board members is determined by the supervisory board and covers all activities within the alstria Group. Criteria for the appropriateness of the remuneration include the duties of the individual management board member, the personal performance, the economic situation, the success and future prospects of alstria, as well as the customary nature of the remuneration, taking into account the competitive environment and the remuneration structure otherwise applicable in alstria.

In order to assess the customary nature of remuneration within alstria, the ratio of management board remuneration to the remuneration of senior management reporting directly to the management board and of all employees is taken into account. Thereby, alstria regularly compares the average compensation levels (fixed salary, bonus, participation rights, excluding pension and healthcare) and reviews and publishes the CEO pay ratio, which shows the CEO total compensation in relation to the median total compensation of all employees and managers.

A lack of independence and conflicts of interest of members of the supervisory board and its nomination and remuneration committee may prevent independent advice and supervision when determining the remuneration of the management board. The supervisory board's nomination and remuneration committee is composed of members independent from the Company and its management board. Furthermore, the members of the supervisory board and the nomination and remuneration committee are required by law, the GCGC and the internal rules of procedure for the supervisory board to disclose immediately any conflicts of interest they may have. In such cases, the supervisory board takes appropriate measures to take account of the conflict of interest. For example, the members concerned do not participate in discussions and resolutions.

3. Overview of the Management Board Remuneration System 2022

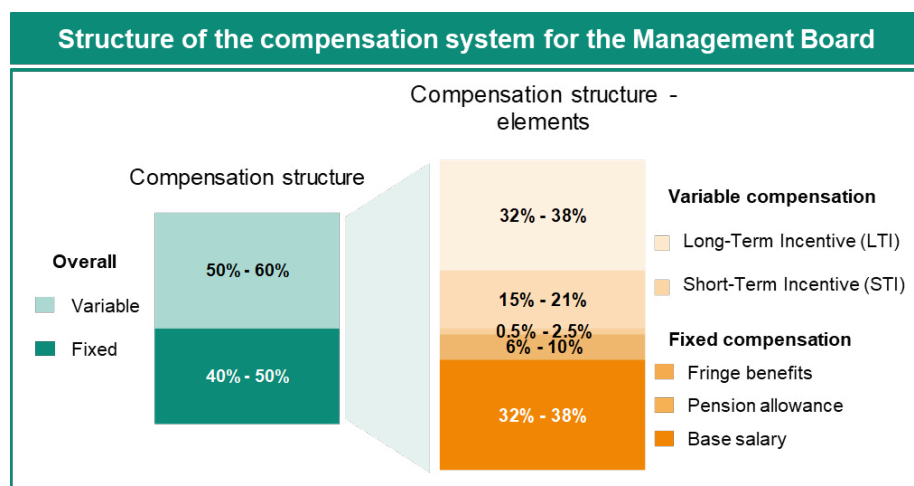
The following table summarizes the remuneration components and further contractual provisions of the remuneration system 2022 which are described in more detail below. Significant changes compared with the Management Board Remuneration System 2021 are highlighted in bold in the table and explained in more detail under no. 6 below.

Fixed remuneration	Annual base salary	• Annual base salary paid in twelve monthly installments		
	Pension allowance	• Monthly grants of cash for private pension purposes		
	Fringe benefits	• Use of company cars and insurance premiums		
Variable remuneration	Short-Term Incentive Plan	Type of plan	• Target bonus	
		Performance period	• 1 year	
		Targets	• 100% FFO per share (0% -150%) <i>[used to be: 80% plus 20% ESG targets]</i> • Individual multiplier (0.8-1.2)	new
		Payout	• Payout 0% - 150% of target amount in cash	
	Long-Term Incentive Plan	Type of plan	• Long term target bonus <i>[used to be: Stock Awards Plan]</i>	new
		Performance period	• 2 years <i>[used to be 4 years]</i>	new
		Targets	• Budget based KPIs or projects of relevance for the Company (0-115%) <i>[used to be: 25% Absolute TSR (0 - 150%) and 75% Relative TSR (0 - 150%)]</i>	new
		Payout	• Payout 0% - 115% of target amount in cash <i>[used to be: 0% - 250% of target amount in shares or in cash]</i>	new
Malus & Clawback		• Reduction of variable remuneration which has not been paid out and reclaim of variable remuneration which has been paid out in cases of compliance violations and/or incorrect consolidated financial statements		
Termination in case of change of control		• Management Board members are considered not to be responsible for a withdrawal after a change of control for up to 12 months after a change of control		
Share Ownership Guidelines		• None <i>[used to be: Management Board members were obliged to hold shares amounting to three times annual gross base salary]</i>		new
Maximum remuneration		• Maximum remuneration p.a. for the CEO is EUR 2,600,000 and for the CFO EUR 2,100,000.		

3.1. Remuneration structure

The remuneration of the members of the management board comprises fixed and variable remuneration. The fixed remuneration consists of an annual base salary, a pension allowance and fringe benefits. The variable remuneration is composed of short-term and long-term variable remuneration components. Management board remuneration is geared towards the long-term and sustainable development of alstria. Therefore, the portion of the LTI outweighs the portion of the STI.

The remuneration structure of total target remuneration is similar for CEO and CFO. The ranges for the portions of the remuneration components are therefore shown consolidated in the following chart:



3.2. Maximum remuneration

Pursuant to section 87a paragraph 1 sentence 2 number 1 AktG, the supervisory board is required to set a maximum remuneration for all remuneration elements, comprising base salary, fringe benefits, pension allowance and short-term variable and long-term variable remuneration.

For the CEO, the maximum remuneration that can be paid by the company in relation to any given year is EUR 2,600,000. For the CFO and potential future ordinary management board members, maximum remuneration that can be paid in relation to any given year is set at EUR 2,100,000. Extraordinary performance is required to actually achieve these maximum amounts.

3.3. Fixed remuneration

Fixed remuneration for the management board consists of an annual base salary, a pension allowance and fringe benefits:

3.3.1. Annual base salary

Annual base salary is paid in twelve equal monthly installments at the end of each month. If the service contract begins or ends during a financial year, the annual base salary for that financial year shall be payable on a pro rata temporis basis.

3.3.2. Pension allowance

alstria grants the members of the management board a monthly cash amount for pension purposes. This pension allowance is defined as an absolute euro amount for each member of the management board in their respective service contract. For reasons of transparency and risk management, alstria has chosen a private pension plan for the management board members. Thus, there are no unforeseen future liabilities for alstria for pension claims.

3.3.3. Fringe Benefits

Members of the management board also receive benefits in kind; these mainly consist of insurance premiums for disability and life insurances and the private use of a company car. As a remuneration component, these fringe benefits are taxable. Income tax for the company car incurred through private use is borne by the management board member. In principle, all management board members are equally entitled to fringe benefits, while the amount varies depending on their personal situations.

In order to attract the most suitable candidates, the supervisory board may grant newly joining management board members additional fringe benefits such as a housing allowance or relocation costs. In case a newly joining management board member foregoes long-term variable remuneration at the former employer, such amount may be compensated as a one-time payment against the provision of evidence. All fringe benefits including a one-time payment to compensate foregone long-term variable remuneration at a previous employer are included in the maximum compensation and therefore capped.

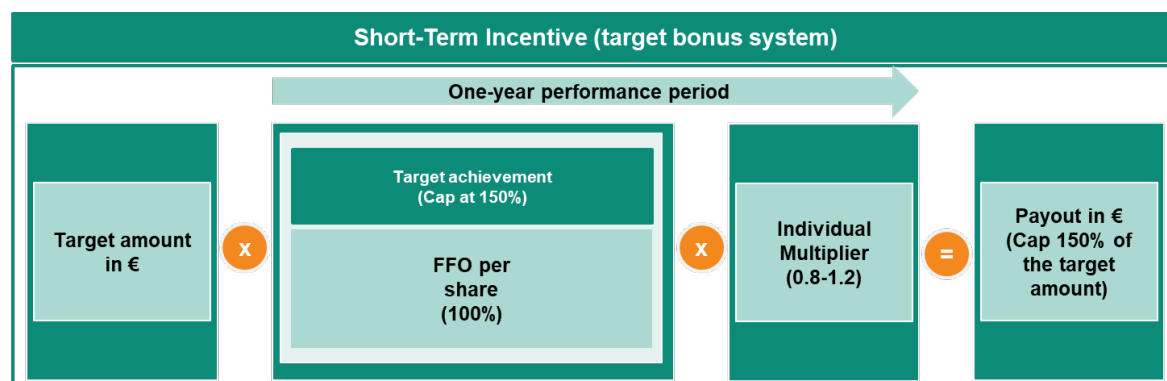
3.4. Variable remuneration

Variable remuneration consists of two components with different performance periods.

3.4.1. Short-Term Incentive (STI)

As a short-term performance-based remuneration component, the STI is linked to the development of certain quantitative performance targets. It is designed as a target bonus system. A possible STI payout amount is calculated as the overall target achievement times the individual target amount as indicated in the respective service contract; it is capped at 150% of the individual target amount (cap) and is paid out in cash. Overall target achievement is determined based on the weighted target achievement of the performance targets. The performance targets support alstria's strategy. In addition to the performance targets, an individual multiplier ranging between 0.8 to 1.2 is applied to determine the final payout.

The STI functions as follows:

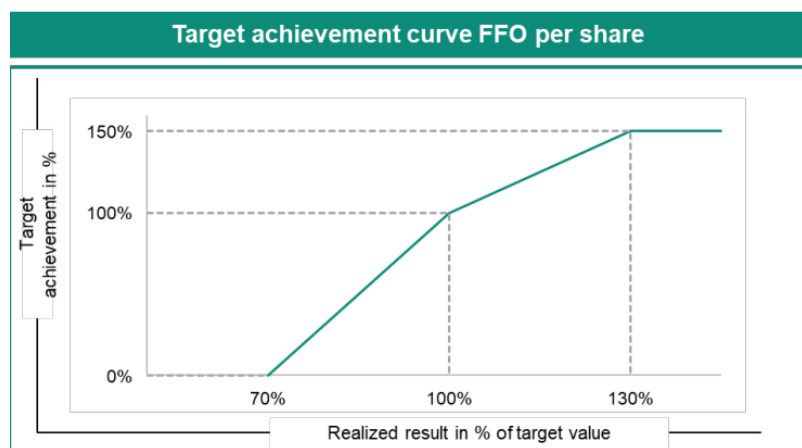


* Funds From Operations

The STI performance target is the FFO per share. Funds From Operations are a key metric of alstria's strategy since they define the cash flow from operations. FFO per share is a non-GAAP metric which is frequently used for real estate companies in lieu of earnings per share. alstria publishes annually its FFO and FFO per share as well as a detailed reconciliation with its IFRS accounts.

The impact that acquisitions or disposals and changes to alstria's share capital have on the FFO per share for a financial year, will be disregarded by the supervisory board to guarantee a fair and well-balanced incentive.

The payout amount of the STI depends on the degree of target achievement for the FFO per share. The ratio of the FFO per share actually achieved during the financial year is measured against the budgeted FFO per share. Target achievement for the FFO per share target can range between 0% and 150%. For a payout to occur, at least 70% of the performance target value must be achieved (threshold). If the actually achieved FFO per share is equal to the budgeted FFO per share the target achievement will be 100%. A maximum of 130% of the performance target value can be achieved (cap) and results in a target achievement of 150%. Within the range of 0% and 150%, target achievement for FFO per share is calculated by using linear interpolation and commercially rounded to two decimal places.



The preliminary payout value achieved is multiplied with an individual multiplier ranging between 0.8 and 1.2. This enables the supervisory board to take into account the personal performance of the individual management board member in addition to the achievement of financial targets. Criteria for this can include the individual performance of the management board member in the relevant financial year as well as his/her responsibilities within the alstria group. In addition, extraordinary events or developments can be considered at the supervisory board's reasonable discretion within the range of the multiplier. In any case, payouts from the STI cannot exceed 150% of the target amount.

The respective FFO per share as well as the resulting target achievement will be published ex post in the remuneration report. In addition, the rationale for the application of the individual multiplier will be explained.

3.4.2. Long Term Incentive (LTI)

The Long Term Incentive Plan is constructed as an incentive scheme to reward general performance and overall achievement of the Company. In each financial year, the members of the management board are granted an LTI tranche ("**LTI Tranche**"). The supervisory board decides upon the issuance of LTI Tranches. The issuance date ("**Issuance Date**") will be January 1 of the respective financial year for which the LTI is granted. The supervisory board sets at least 4 Key Performance Indicators ("**KPI**") which need to be achieved during the performance period (each an "**LTI KPI**"). LTI KPIs will be summarized in a numerical way and correspond to either an explicit quantifiable target in the Company's multiyear business plan at a specified point in time or the achievement of a project of relevance for the Company. The target achievement can be defined and determined objectively and the time at which the project needs to be achieved is determined and should be within the performance period.

The target value of the LTI Tranche for a 100% payout is determined in the management board service agreement. The payout amount under the LTI is capped at 115% of the granted remuneration amount.

The 2 years performance period will end at December 31 of the financial year following the Issuance Date (e.g. January 1, 2022 to December 31, 2023) ("**Performance Period**"). The supervisory board will measure the achievement of the KPIs in the supervisory board meeting dealing with the last financial statements for the Performance Period. The LTI will be paid out no later than in the month following the adoption of the last financial statements of the Performance Period ("**Payout Date**").

For the period 2022-2023 the LTI KPIs are defined as follows:

- Income management: value of new leases, option and lease renewal to be achieved over the period,
- Capital Structure: Value of debt to be financed over the period,
- Capital Recycling: Value of assets to be sold over the period,
- Capital Growth: Number of development projects to be delivered (at a given cost) during the period.

The LTI KPIs are equally weighted. As per the Payout Date, the performance achieved for each LTI KPI is determined by dividing the LTI KPIs calculated by the LTI KPI target.

For each LTI KPI, the supervisory board applies a multiplier factor (the **“Multiplier”**) depending on the achievement of the LTI KPI:

LTI KPI achievement	Multiplier
< 90 %	0
90 %-110 %	0.85-1.15
> 110%	1.15

The LTI KPI achievement is multiplied with the LTI KPI weight to determine each LTI KPI contribution to the final value of the respective tranche. The final value of the respective tranche is the sum of each individual LTI KPI contribution multiplied with the target value of each LTI granted.

The payment is made *pro rata*, taking into account the number of active months of the respective management board member in the Performance Period.

As described, alstria's share price performance is no longer conclusive and therefore the calculation of the LTI based on the share price performance under the Management Board Remuneration System 2021 has lost its function. Against this background, the performance periods of any outstanding LTI tranches granted to members of the management board for previous years up to and including financial year 2021 (i.e. LTI 2019/2023, LTI 2020/2024, LTI 2021/2025), shall be ended early with effect as of February 3, 2022 and paid out in cash without undue delay afterwards. The LTI 2022/2026 granted to the members of the management board in accordance with the terms and conditions of the Management Board Remuneration System 2021 shall be converted to the Management Board Remuneration System 2022.

3.5. Malus and Clawback of variable remuneration

All variable remuneration components of the management board members are only paid out after the end of the regular performance period. In the event that a management board member deliberately commits a material breach of

- a material duty of care within the meaning of section 93 AktG or
- a material duty under the service contract,

the supervisory board may at its reasonable discretion (section 315 of the German Civil Code (*Bürgerliches Gesetzbuch*, **“BGB”**)) reduce the unpaid variable remuneration in the performance period of which the breach occurred in part or in full (**“Malus”**) or reclaim parts or all of the gross amount of any variable remuneration already paid out (**“Clawback”**).

Notwithstanding the above, management board members must repay any variable remuneration already paid out if and to the extent that

- it turns out after the payment that the audited and approved consolidated financial statement on which the calculation of the payment amount was based was incorrect and must therefore be publicly restated according to legal requirements and the relevant accounting standards, and
- based on the restated, audited consolidated financial statement and the relevant remuneration system, a lower or no payment amount would have been owed from the variable remuneration.

4. Remuneration-related legal provisions

4.1. Terms of management board service contracts

Service contracts are in general concluded for a maximum of five years. Service contracts end automatically with the end of appointment of the management board member without any notice of termination being required.

4.2. Contract termination provisions

In the event of resignation from office by the member of the management board or a withdrawal of the appointment as member of the management board pursuant to section 84 paragraph 3 AktG, the service contract ends after the expiration of the notice period of section 622 BGB. The right of alstria and the management board member to terminate the service contract for good cause (*wichtiger Grund*) pursuant to section 626 paragraph 1 BGB remains unaffected.

In case of an early termination of the service contract by mutual agreement, the management board member will receive the remuneration for the rest of the term of the service contract, but no more than the value of two years' full remuneration in any case calculated on the basis of the total remuneration for the foregoing full financial year (severance payment). The same shall apply in case of a withdrawal of the appointment according to section 84 paragraph 3 AktG, (but not in case of resignation by the management board member), if the withdrawal of appointment occurred for reasons the management board member is not responsible for.

Any withdrawal of the appointment occurring within a period of up to twelve months following a change of control, shall be considered as a withdrawal the management board member is not responsible for, unless the withdrawal is for good cause (*wichtiger Grund*) pursuant to section 626 paragraph 1 BGB).

In case within a period of up to twelve months after a change of control the position as member of the management board is materially negatively impacted (e.g. by a material reduction of his responsibilities), the management board member has the right to resign from office and to terminate the service contract with a notice period of three months to the end of a month. In this case, the management board member will receive the severance payment.

A change of control occurs if (i) a third party acquires at least 30 % of the voting rights in alstria pursuant to sections 29, 30 German Takeover Law (*Wertpapiererwerbs- und Übernahmegesetz, WpÜG*) or (ii) alstria as a dependent entity, concludes a corporate agreement within the meaning of section 291 et seq. AktG or (iii) alstria is merged with a non-affiliated entity pursuant to section 2 et seq. of the German Reorganization Act (*UmwG*), unless the enterprise value of the other entity is, at the time the merger decision is made by the transferring company, less than 20 % of alstria's enterprise value.

In the event of a contract termination, the STI shall be forfeited in case the contract is terminated by alstria for good cause or the management board member has terminated the service relationship without notice and without good cause (*wichtiger Grund*). In any other cases, the STI shall remain unaffected.

If a board member retires from service with alstria for reasons of reaching the retirement age, invalidity, occupational disability, early retirement, or death the payment is made *pro rata*, taking into account the number of active months of the respective management board member in the Performance Period. If the service contract with alstria is terminated by alstria for good cause (*wichtiger Grund*) subject to section 626 BGB, the LTI forfeits. The same applies in the event that the management board member has resigned from office without good cause.

4.3. Post-Contractual Non-Compete-Obligation

Post-Contractual Non-Compete-Obligations are agreed with the management board members. For the duration of six months after the termination of the service contract (for whatever reason), the management board member may not exercise any professional activity for an enterprise which is in direct or indirect competition to alstria. The management board member also undertakes, for the duration of six months, not to set up or to acquire or to directly or indirectly participate in such a company. alstria may waive the Post-Contractual Non-Compete-Obligation at any time, and with the expiration of a period of notice of six months.

For the duration of the Post-Contractual Non-Compete-Obligation, alstria shall pay to the management board member a remuneration amounting to 100% of his last base salary. Payment of this remuneration is due at the end of each month. Remuneration from any professional activity which is not in competition to alstria shall be set off against accordingly. Furthermore, any severance payment to a management board member will be offset against any payments according to the Post-Contractual Non-Compete-Obligation as far as the severance payment is due for the duration of the Post-Contractual Non-Compete-Obligation.

4.4. Remuneration in case of illness, death, or accident

In case of illness, the payments of the base salary shall be continued during the period of disability for up to six months. The STI shall be paid on a *pro rata temporis* basis, however, for no more than six months.

In the case of death during the term of the service contract, the base salary shall be paid for the month of death and the following three months. The STI shall be paid on a *pro rata temporis* basis until the end of the month of death.

4.5. Secondary activities

Management board members of alstria shall only be permitted to take on any other occupation or secondary occupations against payment or without payment after obtaining prior written confirmation of a consenting resolution of the supervisory board. The members of the management board are not entitled to remuneration for the membership in intra-group supervisory boards. For board mandates outside the group the supervisory board decides whether and to what extent this remuneration shall be offset.

5. Temporary deviations from the remuneration system

Pursuant to section 87a paragraph 2 sentence 2 AktG, the supervisory board is entitled to temporarily deviate from the remuneration system if this is necessary in the interests of the long-term welfare of alstria. A deviation from the remuneration system requires a corresponding resolution of the supervisory board establishing the exceptional circumstances and the necessity of a deviation. Unfavorable market developments are not considered as exceptional circumstances justifying the need to deviate from the remuneration system. Pursuant to section 162 paragraph 1 sentence 2 number 5 AktG, in the event of a deviation, the affected components of the remuneration system from which the deviation was made must be stated in the remuneration report and the necessity of the deviation must be disclosed.

Even in the event of a deviation, the remuneration must be geared towards the long-term and sustainable development of alstria. A temporary deviation from the remuneration system is possible with regard to the following components:

- Modification of the performance criteria of STI and LTI;
- Adjustment of the ranges of possible target achievement for both variable remuneration components;
- Granting of extraordinary fringe benefits to compensate interim expenses; or
- Granting of additional remuneration components or replacement of existing remuneration components to ensure the incentive effect of management board remuneration.

6. Significant changes compared to previous remuneration system

The Management Board Remuneration System 2022, effective from January 1, 2022 ("**Effective Date**") and applicable to current members of the management board, provided that the annual general meeting approves the Management Board Remuneration System 2022, differs from the previous remuneration system approved by the annual general meeting in 2021 in the following aspects:

- Cancellation of ESG performance targets from the short term incentive (now: 100 % FFO per share target)
- Abolishment of alstria's share price as calculation basis and instead introducing operating KPI as performance targets for the LTI.
- Performance period under LTI reduced from four years to two years.
- Payout of the LTI now in cash, capped to 115 % (used to be in shares or cash, capped at 250 %)
- The performance periods of any outstanding LTI tranches granted to members of the management board for previous years up to and including financial year 2021 (i.e. LTI 2019/2023, LTI 2020/2024, LTI 2021/2025), shall be ended early with effect as of February 3, 2022 and paid out in cash without undue delay afterwards. The LTI 2022/2026 shall be transferred to the new Management Board Remuneration System 2022.
- Cancellation of Share Ownership Guidelines for management board members.

Further information and instructions

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 178,032,997.00 and is divided into 178,032,997 no-par value bearer shares. Each of the 178,032,997 no-par value shares entitles the bearer to one vote in the annual general meeting (section 6 paragraph 1 sentence 2 and section 15 paragraph 3 sentence 1 of the articles of association).

Time data in this convocation

All time information in this convocation refers to the Central European Summer Time (CEST). With regard to the coordinated universal time (UTC), this corresponds to the ratio UTC = CEST minus two hours.

Virtual annual general meeting without physical presence of shareholders or their proxies

Based on the decision of the management board with the approval of the supervisory board pursuant to section 1 paragraph 2 sentence 1 and section 6 sentence 1 COVID 19 Act, the annual general meeting will be held as a virtual annual general meeting without the physical presence of the shareholders or their proxies (with the exception of the proxies appointed by the Company).

The holding of the annual general meeting as a virtual annual general meeting on the basis of the COVID 19 Act leads to some modifications in the course of the meeting and the exercise of shareholders' rights. We therefore ask shareholders to pay particular attention to the following indications on the transmission of the meeting in video and audio, the exercise of voting rights, the right to ask questions and other shareholders' rights.

Registration for the virtual annual general meeting and exercise of voting rights

In accordance with section 14 paragraph 2 and 3 of the articles of association, only those shareholders who are Company shareholders at the commencement of the 21st day prior to the annual general meeting, i.e., **May 20, 2022, 0:00 hours CEST ("Record Date")**, and register for the annual general meeting are entitled to exercise voting rights. The registration must reach the Company by no later than the expiration of **June 3, 2022, 24:00 hours CEST** at the following address together with a separate proof of shareholdings on the Record Date issued by the custodian bank:

Registration office:

alstria office REIT-AG
c/o Computershare Operations Center
80249 Munich
Germany
Email: anmeldestelle@computershare.de

The registration must be made and proof of shareholdings must be provided in text form (section 126b BGB) and must be in German or English. The proof may also be provided by the ultimate intermediary according to section 67c paragraph 3 AktG. Shareholders with registered office abroad may request for information and forms for registration and proof of shareholding in English at **hv@alstria.de**.

After receipt of the registration and the proof of their shareholding by the Company, the shareholders will receive registration confirmations on which the number of their votes is recorded and the required access data for the internet-based annual general meeting and voting system ("**Shareholder Portal**") is printed.

Normally the custodian banks submit the registration and proof of shareholding on behalf of their customers. To ensure the timely receipt of the registration confirmations, we ask that the shareholders request a registration confirmation for the access to the Shareholder Portal from their custodian banks as early as possible.

Free disposability of the shares

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 scope of the voting rights; i.e., the sale of shares after the Record Date has no effect on the eligibility to exercise voting rights and 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 vote.

Particularities of the virtual annual general meeting

Pursuant to section 1 paragraph 2 sentence 1 and paragraph 6 sentence 1 COVID 19 Act the management board of alstria office REIT-AG has decided, with the approval of the supervisory board, to hold the annual general meeting of the Company on June 10, 2022 as virtual general meeting.

The holding of the annual general meeting as a virtual meeting without the physical participation of the shareholders or their proxies does not allow for participation in the general meeting within the meaning of section 118 paragraph 1 sentence 2 AktG (participation by way of electronic communication).

The duly registered shareholders and their proxies have the options described in letters a) to d) below to exercise their shareholder rights via the Shareholder Portal.

Shareholders can reach the Shareholder Portal at

<https://alstria.com/investor/#generalmeeting>

via the link **“Access to the Shareholder Portal”**.

Shareholders will access the Shareholder Portal using the access data which they have received with their registration confirmation for the virtual annual general meeting after having fulfilled the requirements stated in the section “Registration for the virtual annual general meeting and exercise of voting rights”.

a) Video and audio transmission

Registered shareholders and their proxies can follow the entire virtual annual general meeting via video and audio transmission on the internet. For this purpose, a webcast is available on the Shareholder Portal on the day of the annual general meeting from 10:00 hours CEST.

b) Exercise of voting rights

Registered shareholders and their proxies can only exercise their voting rights by electronic postal vote or by issuing power of attorney with instructions to the proxies appointed by the Company. For this purpose, the functions “Voting by electronic postal vote” and “Issue power of attorney with instructions to the Company proxies” are available on the Shareholder Portal, each until **June 10, 2022 until the start of voting in the virtual annual general meeting**. For information on the authorization of proxies, see the supplementary information in the section “Procedure for voting by proxy”.

c) Right to ask questions

Registered shareholders and their proxies may ask questions until **June 8, 2022, 24:00 hours CEST**. For this purpose, the function “Ask questions” is available on the Shareholder Portal.

d) Objection to the resolutions of the annual general meeting

Registered shareholders and their proxies who have exercised their voting rights in accordance with point b) may, during the annual general meeting, object to one or more resolutions adopted by the annual general meeting by waiving the attendance requirement. For this purpose, the function “File objection” is available on the Shareholder Portal during the virtual annual general meeting.

The Company cannot guarantee that the transmission on the internet and the reception by each registered shareholder (or his or her proxy) will be technically uninterrupted. We therefore recommend that the above-mentioned rights, in particular the exercise of voting rights, be exercised in good time.

Voting by electronic postal vote

Registered shareholders and their proxies may exercise their voting rights by electronic postal vote. Votes may only be cast via the Shareholder Portal using the function “Voting by electronic postal vote” until **June 10, 2022 until the start of voting at the virtual annual general meeting**. Up to this point, a voting may also be amended or revoked via the Shareholder Portal. For access to the Shareholder Portal, please note the above information in the section “Particularities of the virtual annual general meeting”.

Procedure for voting by proxy

Shareholders can also have their voting rights exercised by a proxy appointed by the Company or any other proxy. In this event, the requirements described in the above section “Registration for the virtual annual general meeting and exercise of voting rights” must be fulfilled for the respective shares as well.

Authorizing proxies appointed by the Company

We offer our shareholders the option to exercise their voting rights via proxies appointed by the Company. Proxies appointed by the Company may only vote in accordance with expressly given instructions on the individual items on the agenda. Should an individual vote take place on an agenda item with joint proposals, the instructions issued for that item shall apply to each subitem.

The granting of the power of attorney (with instructions) and its revocation require at least text form (section 15 paragraph 3 sentence 3 of the articles of association, section 134 paragraph 3 sentence 3 AktG in connection with section 126b BGB). Corresponding proxies (with instructions) can be transmitted electronically **via the Shareholder Portal** using the function “Issue power of attorney with instructions to the Company proxies” until **June 10, 2022 until the start of voting in the virtual annual general meeting**. For access to the Shareholder Portal, please note the above information in the section “Particularities of the virtual annual general meeting”.

Alternatively, powers of attorney with instructions can be issued to the proxies appointed by the Company using the forms provided by the Company for this purpose. A corresponding proxy and instruction form will be sent to shareholders who have registered in accordance with section 14 paragraph 2 and paragraph 3 of the articles of association as part of the registration confirmation. In this case, the completed forms (as well as any revocation of powers of attorney with instructions) must be sent to the Company by June 9, 2022, 24:00 hours CEST (receipt by the Company), by post or by email to the following address at the latest:

alstria office REIT-AG
c/o Computershare Operations Center
80249 Munich
Germany
Email: alstria-hv2022@computershare.de

Corresponding powers of attorney (with instructions) issued may be amended and revoked electronically via the Shareholder Portal until June 10, 2022 until the start of voting at the virtual annual general meeting. For access to the Shareholder Portal, please note the above information in the section "Particularities of the virtual annual general meeting".

Authorizing third-party proxies

Shareholders may also have their voting rights exercised in the virtual annual general meeting by a third-party proxy, e.g. the custody bank, a shareholders' association or another third party of their choice. These third-party proxies can also only exercise the voting rights by means of electronic postal voting or by issuing power of attorney with instructions to the proxies appointed by the Company.

The declaration of granting power of attorney may be made either vis-à-vis the proxy or vis-à-vis the Company. The granting of the power of attorney, its revocation and the proof of authorization vis-à-vis the Company require at least text form if neither an intermediary, a shareholders' association, a voting rights advisor nor any other person treated as such pursuant to section 135 paragraph 8 AktG is authorized (section 15 paragraph 3 sentence 3 of the articles of association, section 134 paragraph 3 sentence 3 AktG in connection with section 126b BGB). These can be transmitted electronically **via the Shareholder Portal** using the "Authorize a third party" function until **June 10, 2022 until the start of voting in the virtual annual general meeting**. For access to the Shareholder Portal, please note the above information in the section "Particularities of the virtual annual general meeting".

Alternatively, powers of attorney may be granted using the forms provided by the Company for this purpose. Shareholders who have registered in accordance with section 14 paragraph 2 and 3 of the articles of association will be sent a proxy form as a part of their registration confirmation. In addition, a corresponding proxy form in German or English can be downloaded from the Company's website at

<https://alstria.com/investor/#generalmeeting>.

The statutory provisions, in particular section 135 AktG, shall apply to the authorization of intermediary, shareholders' associations, voting rights advisor or other persons or institutions of equal status in accordance with section 135 paragraph 8 AktG and to the revocation and proof of such authorization. Intermediary, shareholders' associations, voting rights advisor and other persons of equal status pursuant to section 135 paragraph 8 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.

In this case, the completed forms (as well as any revocation or the provision of evidence of a power of attorney declared to the proxy) must be sent to the Company by post or email to the following address by June 9, 2022, 24:00 hours CEST (receipt by the Company) at the latest:

alstria office REIT-AG
c/o Computershare Operations Center
80249 Munich
Germany
Email: alstria-hv2022@computershare.de

Corresponding powers of attorney issued may be amended and revoked electronically via the Shareholder Portal until June 10, 2022 until the start of voting at the virtual annual general meeting. For access to the Shareholder Portal, please note the above information in the section "Particularities of the virtual annual general meeting".

Further information on exercising voting rights

If proxies and, if applicable, instructions are issued in due time by several means (letter, e-mail, electronically via the Shareholder Portal or pursuant to section 67c paragraphs 1 and 2 sentence 3 AktG in conjunction with article 2 paragraphs 1 and 3 and article 9 paragraph 4 DVO), and if it is not apparent which was issued last, they will be considered in the following order regardless of the time of receipt: 1. electronically via the Shareholder Portal, 2. pursuant to section 67c paragraphs 1 and 2 sentence 3 AktG in conjunction with article 2 paragraphs 1 and 3 and article 9 paragraph 4 DVO, 3. by e-mail, and 4. by letter.

Should declarations be received by the same means using more than one form of voting instruction, the following shall apply: Electronic postal votes shall take precedence over the granting of proxy and, if applicable, instructions to the proxies of the Company and the latter shall take precedence over the granting of proxy and instructions to an intermediary,

a shareholders' association, a voting advisor pursuant to section 134a paragraph 1 no. 3 AktG and a person equivalent to these pursuant to section 135 paragraph 8 AktG.

The last revocation of a declaration received in due time shall be decisive.

Rights of the shareholders

Requests for additions to the agenda in accordance with section 122 paragraph 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 section 122 paragraph 2 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 (section 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 (the day of receipt is not to be counted), i.e., by **May 10, 2022 at 24:00 hours CEST** 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 2022
Steinstraße 7
20095 Hamburg
Germany

A confirmation from the custodian bank is sufficient as proof of share ownership.

Unless already published with the convocation, any additions to the agenda which need to be published will be published without undue delay (*unverzüglich*) upon receipt of the request in the German Federal Gazette (*Bundesanzeiger*) and provided to those media for publication where it can be assumed that the information will be broadcasted throughout the entire European Union. Such additions will also be published on the Company's website at

<https://alstria.com/investor/#generalmeeting>

and communicated to the shareholders in accordance with section 125 paragraph 1 sentence 3 AktG.

Countermotions und nominations, section 126 paragraph 1, 127 AktG

Pursuant to section 126 paragraph 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 proof of capacity as shareholder no later than by 14 days prior to the meeting, i.e., by **May 26, 2022 at 24:00 hours CEST**, at the following address:

alstria office REIT-AG
Reference: Motions for the Annual General Meeting 2022
Steinstraße 7
20095 Hamburg
Germany
Email: hv@alstria.de

Countermotions addressed otherwise will not be made accessible. Subject to section 126 paragraph 2 and 3 AktG, countermotions of shareholders which are to be made accessible will be published on the Company's website at

<https://alstria.com/investor/#generalmeeting>

together with the name of the shareholder and the potential justification and any potential 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 section 127 AktG, these provisions apply analogously to a shareholder's proposal to elect supervisory board members or auditors. In addition to the grounds specified in section 126 paragraph 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 candidate's membership in other supervisory boards to be established pursuant to statutory law within the meaning of section 125 paragraph 1 sentence 5 AktG.

Pursuant to section 1 paragraph 2 sentence 3 of the COVID 19 Act, a countermotion or election proposal to be made accessible pursuant to sections 126, 127 AktG shall be deemed to have been made at the virtual annual general meeting if the shareholder making the motion or submitting the election proposal has duly legitimized and registered for the annual general meeting. The right of the chairman of the meeting to vote first on the proposals made by the management remains in principle unaffected. If the proposals made by the management are then accepted with the necessary majority, the counter-proposals or (deviating) election proposals will be rendered obsolete.

Right to information or right to ask questions by electronic means of communication, section 131 paragraph 1 AktG, section 1 paragraph 2 COVID 19 Act

Pursuant to section 131 paragraph 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.

Since the annual general meeting on June 10, 2022 will be held as a virtual meeting and physical presence of shareholders is excluded, shareholders will not be able to request information about the Company's affairs within the meaning of section 131 paragraph 1 AktG from the management board at the place of the annual general meeting; the proxies appointed by the Company will not be available for this purpose either. For this reason, shareholders must be given the right to ask questions by electronic means of communication in accordance with section 1 paragraph 2 sentence 1 number 3 of the COVID 19 Act.

The management board has decided, with the approval of the supervisory board, in accordance with section 1 paragraph 2 sentence 1 number 3, sentence 2, paragraph 6 sentence 1 COVID 19 Act, that the registered shareholders and their proxies may submit their questions to the Company until **June 8, 2022, 24:00 hours CEST** via the Shareholder Portal using the function "Ask questions". For access to the Shareholder Portal, please note the above information in the section "Particularities of the virtual annual general meeting".

The management board will decide how to answer the questions, according to its own dutiful and free discretion. When questions are answered during the virtual annual general meeting, the name of the shareholder submitting the question will be disclosed only (insofar as individual questions are answered) if the shareholder expressed his/her consent to and desire for a disclosure of his/her name when submitting the question. The same applies to any advance publication of questions and, if applicable, answers on the Company's website prior to the general meeting. In this case, too, the names of the questioner will be disclosed only if he/she expressed his/her consent to and wish for a disclosure of his/her name when submitting the question.

Possibility of appealing against resolutions of the virtual annual general meeting, section 1 paragraph 2 COVID 19 Act

Registered shareholders and their proxies who have exercised their voting rights by electronic postal vote or by authorizing the proxies appointed by the Company are given the opportunity to object to resolutions of the annual general meeting in accordance with section 1 paragraph 2 sentence 1 number 4 of the COVID 19 Act during the annual general meeting. Such declarations can be submitted via the Shareholder Portal using the "File objection" function **from the opening of the virtual annual general meeting until its closing by the chairman of the meeting**. For access to the Shareholder Portal, please note the above information in the section "Particularities of the virtual annual general meeting".

Further elaborations

Further elaborations regarding the rights of the shareholders in accordance with section 122 paragraph 2, 126 paragraph 1, 127 and 131 paragraph 1 AktG and section 1 paragraph 2 of the COVID 19 Act can be downloaded on the Company's website at

<https://alstria.com/investor/#generalmeeting>.

Website via which information pursuant to section 124a AktG is accessible, voting results and confirmation of the voting count

This convocation of the annual general meeting, the documents to be made available to the annual general meeting on the Company's website pursuant to section 124a AktG, motions by shareholders and other information in connection with the annual general meeting shall be made available as soon as possible after the annual general meeting has been convened via the Company's website at

<https://alstria.com/investor/#generalmeeting>

After the annual general meeting, the voting results will be announced at the same internet address.

Confirmation of the vote count in accordance with section 129 paragraph 5 AktG can be requested by those voting within one month of the date of the annual general meeting at the Email address **hv@alstria.de**.

Information regarding data protection

The protection of personal data of shareholders, shareholder representatives and guests who register to attend the annual general meeting of alstria office REIT-AG and/or who participate in it ("**AGM Participants**") is very important to us. With the following information we advise AGM Participants about the processing of their personal data in connection with the preparation, execution and follow-up of the annual general meeting.

Who is responsible for data processing?

Data controller pursuant to Art. 4 paragraph 7 of the General Data Protection Regulation ("**GDPR**") is:

alstria office REIT-AG
– Management Board –
Steinstraße 7
20095 Hamburg
Germany
Email: info@alstria.de
Tel. No.: +49 (0) 40 226 341 300

How can the data protection officer be reached?

AGM Participants can contact the data protection officer of alstria office REIT-AG as follows:

alstria office REIT-AG
– Data Protection Officer –
Steinstraße 7
20095 Hamburg
Germany
Email: dataprotection@alstria.de
Tel. No.: +49 (0) 40 226 341 300

What personal data are processed?

As part of the preparation, execution and follow-up of the annual general meeting, the following categories of personal data of shareholders are processed:

- First name and last name
- Contact data (e.g. address, email address)
- Share related data (e.g. number of shares, type of ownership)
- Annual general meeting related data (e.g. number of registration confirmation and, where appropriate, instructions)
- Participation behavior related data (e.g. voting behavior and, where appropriate, information about requests for additions to the agenda, motions, nominations and requests for information)
- if applicable, email address (e.g. when contacting us or requesting the dispatch of business documents to be made available)
- Access data for the Shareholder Portal.

If shareholders have appointed a third party to exercise their voting rights, personal data of the proxy (in particular first and last name as well as place of residence of the proxy) are also processed. Shareholders are requested to expressly point this out to the proxies.

Concerning guests of the annual general meeting, information about their first and last names, contact data (in particular address, email address) and, if applicable, the company for which they work are processed.

For what purposes are personal data processed and on what legal basis is data processing based?

Personal data are used to handle the registration and participation of AGM Participants (e.g. verification of eligibility) and to enable the shareholders to exercise their rights (e.g. request to speak and voting) at the annual general meeting (including the issuing, revocation and proof of proxies and instructions).

Pursuant to section 129 paragraph 1 sentence 2 AktG, a list of the shareholders present or represented and the shareholder representatives must be drawn up at the annual general meeting, stating their name and place of residence as well as the number of shares represented by each shareholder and their type.

In addition, personal data of the AGM Participants may also be processed to fulfill additional statutory obligations, such as regulatory requirements as well as obligations under corporate, commercial and tax law-related requirements to retain data.

The processing of personal data of the AGM Participants is therefore absolutely necessary for the proper preparation, execution and follow-up of the annual general meeting and is only carried out to the extent necessary to achieve the respective purpose.

The legal basis for the processing of personal data at the annual general meeting is Art. 6 paragraph 1 lit. c) GDPR.

In addition, personal data is also processed to safeguard legitimate interests in the sense of Art. 6 paragraph 1 lit. f) GDPR. This applies in particular in relation to questions submitted in accordance with section 1 paragraph 2 sentence 1 number 3 COVID 19 Act in conjunction with the specifications in the invitation to the annual general meeting. When the shareholder has asked a question and the shareholder has agreed expressly to the mention of his/her name, his/her name will be mentioned based on his consent in the sense of Art. 6 paragraph 1 lit. a) GDPR. His/her name will only be mentioned if he did not withdraw his/her consent before.

Which recipients receive personal data?

The data of the AGM Participants are processed by the employees of alstria office REIT-AG which are involved in the organization of the annual general meeting. In addition, we partly employ different external service providers (and their subcontractors) for preparation, execution and follow-up of the annual general meeting (general meeting service providers, IR service providers and consultants as well as the notary keeping the minutes) which have their residence in the European Economic Area (EEA) or meet the requirements of the provisions of Chapter 5 of the GDPR for the transfer of personal data to third countries. The service providers will only receive personal data that is necessary for the performance of the service ordered.

If a shareholder requests that items be placed on the agenda, alstria office REIT-AG will publish these items stating the name of the shareholder, provided that the conditions are met in accordance with the provisions of the German Stock Corporation Act (section 122 paragraph 2, 126 paragraph 1, 127 AktG). Similarly, alstria office REIT-AG will make counter-motions and election proposals by shareholders available on its website stating the name of the shareholder in accordance with the provisions of the German Stock Corporation Act (section 122 paragraph 2, 126 paragraph 1, 127 AktG).

Other shareholders and AGM Participants may access data out of the list of participants during the meeting and shareholders may access the data for up to two years thereafter (section 129 paragraph 4 AktG).

In addition, we may transmit personal data of the AGM Participants to authorities who process the data on their own responsibility (e.g. to supervisory authorities due to legal regulations).

It is not intended to transfer personal data to countries outside Europe (i.e. outside the EEA).

From which sources do the data come from?

To the extent personal data have been provided by the shareholders in the course of the registration for the annual general meeting, alstria or the service providers engaged will normally receive the personal data of the shareholders via the registration office from the credit institutions of the shareholders, who have been entrusted with the custody of the shares of the Company (so-called custodian banks). In addition, alstria or the service providers engaged may receive personal data from the AGM Participants (e.g. when filing motions).

As far as participation behavior related data is concerned, such as requests for information or motions, these personal data are provided by the AGM participants themselves.

How long are the personal data stored?

As a rule, personal data are deleted as soon as they are no longer required for the aforementioned purposes and statutory evidence and retention obligations do not require us to store them any longer. Corresponding evidence and/or retention obligations result in part from the German Stock Corporation Act (*Aktiengesetz*), the German Commercial Code (*Handelsgesetzbuch*) and the German Fiscal Code (*Abgabenordnung*). For the data collected in connection with annual general meetings, the retention period is regularly up to three years. Further evidence and/or retention obligations result from the German Commercial Code and the German Fiscal Code, pursuant to which the evidence and/or retention period can amount to up to ten years.

Does automated decision-making occur in individual cases (including profiling)?

We do not employ any automated decision-making process or profiling pursuant to Art. 22 GDPR.

What rights do those affected have?

Affected parties may contact the Company's data protection officer at any time by sending an informal message using the above contact details to exercise their rights under the GDPR. As far as the requirements pursuant to applicable law are met, those affected in particular have the following rights:

- Provision of access to the personal data concerning the affected person as well as the receipt of a copy of the processed data in accordance with Art. 15 GDPR
- Rectification of incorrect personal data and completion of incomplete personal data, Art. 16 GDPR

- Deletion of personal data, if the legal requirements are met, in particular if they are no longer required for the aforementioned purposes, Art. 17 GDPR
- Limitation processing personal data if the legal requirements are met, Art. 18 GDPR
- Withdrawal of consent, Art. 7 paragraph 3 GDPR (e.g. via email to dataprotection@alstria.de)
- Lodge a complaint with a data protection authority at the choice of the affected person (e.g. the data protection authority competent for alstria: Der Hamburgische Beauftragte für Datenschutz und Informationsfreiheit, Ludwig-Erhard-Str 22, 7. OG, 20459 Hamburg, Germany, tel.: +49 (0) 40 428 54 – 4040, e-mail: mailbox@datenschutz.hamburg.de), Art. 77 GDPR

The Company must process personal data of the AGM Participants in order to enable them to exercise their rights at the annual general meeting. If an AGM Participant for example does not provide his/her personal data, he/she may no longer be able to exercise his/her rights related to the annual general meeting.

Hamburg, April 2022

The management board

The background of the image features a modern architectural scene. On the left, a building with a series of vertical, metallic-looking fins or louvers is visible. On the right, a tall brick building with a grid of windows and decorative brickwork is shown. The sky is a pale, overcast blue. A semi-transparent green gradient overlay covers the bottom half of the image, providing a backdrop for the text.

BUILDING YOUR FUTURE

alstria office REIT-AG

www.alstria.com

info@alstria.de