

Disclosures and the explanatory report pursuant to Sections 289a and 315a of the German Commercial Code (*Handelsgesetzbuch, HGB*)

1. COMPOSITION OF SUBSCRIBED CAPITAL

On the balance sheet dated December 31, 2023, alstria's share capital amounted to EUR 178,561,572.00, divided into 178,561,572 no-par value bearer shares. All shares are fully paid in and have equal rights and obligations. Each share entitles the bearer to one vote at the Annual General Meeting and is decisive for the shareholder's share in the Company's profits. The shareholders' individual rights and duties result from the provisions of the German Stock Corporation Act (*Aktiengesetz, AktG*), particularly Sections 12, 53a *et seq.*, 118 *et seq.*, and 186.

2. RESTRICTIONS ON VOTING RIGHTS OR THE TRANSFER OF SHARES

The exercise of voting rights and the transfer of shares are based on statutory requirements and alstria's Articles of Association; the latter basis does not restrict either of these activities. According to Sections 71b and 136 of the AktG, for example, the voting rights of the affected shares are excluded by law. The shares held by the majority shareholder Brookfield were pledged as part of a financing agreement and are subject to the usual associated restrictions on the transfer of shares. Similarly, 29,630 shares for which a call option exists in favour of Brookfield are subject to a transfer restriction. Other restrictions as to voting rights or the transfer of shares do not exist, or, as far as they arise from agreements between shareholders, are not known to the Management Board.

3. SHAREHOLDINGS EXCEEDING 10 % OF VOTING RIGHTS

The Company was notified in accordance with Section 33 of the German Securities Trading Act (WpGH) that Brookfield Corporation, Toronto, Canada held 95.39% of the voting rights in the Company as of December 19, 2023. In each case, 9.27% of the voting rights in the Company are held directly by Alexandrite Lake Lux Holdings I S.à r.l., Alexandrite Lake Lux Holdings II S.à r.l., Alexandrite Lake Lux Holdings III S.à r.l., Alexandrite Lake Lux Holdings IV S.à r.l., Alexandrite Lake Lux Holdings V S.à r.l., Alexandrite Lake Lux Holdings VI S.à r.l., Alexandrite Lake Lux Holdings VII S.à r.l., Alexandrite Lake Lux Holdings VIII S.à r.l. and Alexandrite Lake Lux Holdings IX S.à r.l. as well as 9.99% held directly by Lapis Luxembourg Holdings S.à r.l. and less than 3% were held by Lapis Luxembourg Holdings S.à r.l. A further 0.02% of the voting rights are held by Lapis Luxembourg Holdings S.à r.l. via an instrument pursuant to Section 38 para. 1 no. 1 WpHG (call option). As of the balance sheet date December 31, 2023, alstria was not aware of any other shareholders whose shareholding exceeded 10% of voting rights.

4. SHARES WITH SPECIAL RIGHTS

There are no shares with special rights of control.

5. SYSTEM OF CONTROL FOR ANY EMPLOYEE SHARE SCHEME IN WHICH EMPLOYEES DO NOT DIRECTLY EXERCISE CONTROL RIGHTS

Employees who hold alstria shares exercise their rights of control as any other shareholders do, in accordance with the applicable law and the Articles of Association.

6. APPOINTMENT AND DISMISSAL OF MANAGEMENT BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The appointment and dismissal of members of the Management Board are governed by Sections 84 and 85 AktG. In accordance with Section 7 para. 1 of the Company's Articles of Association, alstria's Management Board consists of one or more members. The number of members of the Management Board is determined by the Supervisory Board in accordance with Section 7 para. 2 of the Articles of Association. Pursuant to Section 84 of the AktG, members of the Management Board are appointed by the Supervisory Board for a maximum term of five years. Reappointment or extension of the term of office is permitted for a maximum of five years in each case.

Amendments to the Articles of Association require a resolution by the General Meeting of shareholders in accordance with Section 179 AktG. Pursuant to Section 12, para. 2 of the Articles of Association, the Supervisory Board is also authorized to make changes and amendments to the Articles of Association that merely affect the wording without passing a shareholder resolution in at General Meeting. In addition, the Supervisory Board is, by resolutions of the Annual General Meeting on September 29, 2020, authorized to adapt the wording of the Articles of Association to the utilization of the Company's capitals and after expiration of the applicable authorization periods.

Pursuant to Section 15, para. 5 of the Articles of Association, in conjunction with Sections 179 paras. 2 and 133 of the AktG, shareholders may make resolutions regarding such amendments at a general meeting with a simple majority of the votes cast and a simple majority of the share capital represented. Insofar as a larger majority is prescribed by law, such a majority shall be decisive.

The Articles of Association were last amended in the reporting year by resolutions passed by the Annual General Meeting on May 4, 2023 and the Supervisory Board on July 19, 2023: In Section 9 para. 1, the number of members of the Supervisory Board was changed from six to four. Furthermore, Section 5, paras. 1, 2 and 8 of the Articles of Association were formally adapted to a capital increase executed from the Company's Conditional Capital III 2020.

7. AUTHORITY OF MANAGEMENT BOARD REGARDING THE ISSUE AND BUYBACK OF SHARES

7.1. Authorized Capital

The Articles of Association authorize the Management Board, with the approval of the Supervisory Board, to increase the share capital on or before September 28, 2025, by issuing new no-par value bearer shares against contributions in cash and/or in kind one or more times, up to a total amount of EUR 35,198,684.00. Further details are governed by Section 5, paras. 3, 4, and 4a of the Articles of Association.

7.2. Conditional Capital

alstria holds two conditional capitals (pursuant to Sections 192 et seq. of the AktG), which are regulated in Section 5, paras. 5 and 8 of the Company's Articles of Association.

7.2.1. Conditional Capital I 2020

The share capital is conditionally increased by up to EUR 16,750,000.00 by issuing up to 16,750,000 no-par value bearer shares. The conditional capital is to be carried out to the extent that the holders of option or conversion rights or persons obliged to conversion under option or conversion bonds, profit participation rights or participating bonds which were issued by alstria AG on the basis of the authorization resolved by the shareholders in the Annual General Meeting on September 29, 2020, under item 11 of the agenda exercise their option or conversion rights or, if they are obliged to conversion or exercise of the option, fulfill their conversion obligation or, as the case may be, their obligation to exercise the option and that no cash settlement is granted and no own shares are being used to satisfy such claims. Further details are governed by Section 5, para. 5 of the Articles of Association.

7.2.2. Conditional Capital III 2020

Furthermore, the share capital is conditionally increased by an amount of up to EUR 1729,700.00 by issuing up to 729,700 no-par-value bearer shares. The conditional capital increase shall be used exclusively to grant shares to the holders of convertible profit participation certificates issued by the Company on or before September 28, 2025, in accordance with the authorization of the General Meeting held on September 29, 2020. The conditional capital increase is only carried out to the extent that issued convertible profit participation certificates are converted into shares of the Company and no treasury shares are used to satisfy the certificates. The new shares shall participate in the Company's profits from the beginning of the financial year in which they come into existence as a result of conversion of certificates.

7.3. Purchase of treasury shares

In the General Meeting held on May 4, 2023, the shareholders authorized the Management Board, subject to the approval of the Supervisory Board, to acquire their own shares of the Company of up to a total of 10% of the share capital in place at the time of the authorization's issuance on or before May 3, 2028. The acquired shares and other treasury shares in the possession of, or to be attributed to, alstria (pursuant to Sections 71a et seq. of the AktG) may at no time amount to more than 10% of the share capital. Shares may be purchased through a stock exchange, by means of a public offer to all shareholders, or by making use of financial derivatives (put or call options, or a combination of both).

By resolution of the Annual General Meeting on May 4, 2023, the Management Board is authorised to use shares acquired on the basis of this or previously granted authorisations - in addition to sale via the stock exchange or by offer with subscription rights to all shareholders - excluding shareholders' subscription rights as follows:

- They may be sold in return for cash, provided that the sale price is not significantly lower

than the market price of the Company's shares at the time of sale. The Management Board may only make use of this authorisation in such a manner that the sum of the (i) shares sold in accordance with this authorisation, (ii) shares issued using the authorised capital (article 5 paragraph 3, 4 and 4a of the Articles of Association) and (iii) conversion and option rights for shares granted upon issuance of debentures with conversion or option rights or conversion obligations - in each case with the exclusion of the shareholders' subscription rights - does not exceed 10 % of the share capital at the time the resolution on the sale of the shares is passed.

- They may be sold and transferred in return for contributions in kind, in particular also in the context of mergers or the acquisition of companies, business units, shareholdings, or other assets. A sale and transfer, as used here, shall also include the granting of conversion or subscription
- rights as well as purchase options and the lending of shares in the context of a securities lending transaction.
- They may be used in order to satisfy the rights of holders of debentures with conversion or option rights or conversion obligations issued by the Company or by its subsidiaries.
- They may be offered for acquisition and transferred to individuals employed by the Company or a subsidiary of the Company.
- They may be used for distributions in kind to the shareholders, also a so-called scrip dividend, meaning the shareholders' right to choose shares of the Company instead of a cash dividend.
- They can be redeemed.

8. SIGNIFICANT AGREEMENTS OF ALSTRIA AG THAT TAKE EFFECT UPON A CHANGE OF CONTROL FOLLOWING A TAKEOVER BID

Financing agreements of alstria AG and its group companies contain clauses common to such contracts regarding a change of control. In particular, the agreements entitle the lenders to request repayment of the utilizations or an obligation by alstria to repay the utilizations in the event that any person, company, or a group of persons should acquire, directly or indirectly, at least or more than 50% of the voting rights, capital shares or otherwise a controlling influence in alstria. However, for some financings, the repayment obligation is subject to a downgrade of the Company's or the bonds rating, occurring within 120 days of the control change.

The total volume of obligations under those agreements with corresponding change of control clauses amounted to approx. EUR 2,362 million on the balance sheet date. In addition, a loan agreement of alstria for EUR 90 million contains an obligation to repay the utilization if, following a change in the legal form of alstria AG, another person or group of persons (other than Brookfield Corporation or a company controlled by it) holds more than 25% of the voting rights if the lender can no longer fulfil the requirements of regulatory or statutory provisions.

Hedging agreements concluded in connection with these financing agreements grant the contractual partner a right of termination if the underlying financing agreement is repaid prematurely.

9. COMPENSATION AGREEMENTS WITH MANAGEMENT BOARD MEMBERS AND EMPLOYEES IN CASE OF A TAKEOVER BID

The employment contract with the CEO provides for a right of termination for the CEO in the event of a change of control that significantly changes the position of the Management Board member (e.g. by significantly reducing his responsibilities). A change of control is deemed to have occurred if (i) a third party acquires at least 30% of the voting rights in the Company pursuant to Sections 29,30 German Takeover Law (WpÜG) or (ii) alstria, as a dependent entity, concludes an intercompany agreement within the meaning of Sections 291 et seq. AktG or (iii) is merged into another company pursuant to Sections 2 et seq. 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. If this right of termination is exercised, the member of the Management Board is entitled to receive a maximum of two years' full remuneration. In addition to the basic remuneration, the short-term incentive and the long-term incentive are also included in the calculation of the annual remuneration, whereby the total remuneration for the previous full financial year is taken into account in each case. The same applies in the event that the appointment of a member of the Management Board is revoked in connection with a change of control.

With employees, no compensation agreements are in place that will take effect in case of a takeover bid.

All these takeover provisions comply with statutory requirements or are reasonable and common practice at comparable, publicly listed companies. They are not intended to hinder potential takeover bids.