

**Convenience Translation**

*(The text decisive for the invitation to the Annual General Meeting (AGM) of TAG Immobilien AG is the one written in German language.)*

## **Explanations with regard to agenda item 1**

**Presentation of the duly adopted financial statements and the approved consolidated financial statements for 2018, the management reports for TAG Immobilien AG and the Group, the report of the Supervisory Board, the Management Board's proposal for the appropriation of the Company's profit and the explanatory report on the disclosures made in accordance with Sections 289a (1) and 315a (1) of the German Commercial Code for 2018.**

In accordance with the applicable statutory provisions, a resolution on this item of the agenda is not planned as the Supervisory Board approved the annual financial statements and the consolidated financial statements on 5 March 2019, meaning that they have been duly adopted. The shareholders will vote on the allocation of the Company's unappropriated surplus under Item 2 of the agenda. The relevant statutory provisions merely provide for the shareholders to be informed of the documents referred to in this item of the agenda by granting them an opportunity of examining them. They do not provide for the shareholders to pass any resolutions on them at the annual general meeting.

Hamburg, March 2019

TAG Immobilien AG

The Management Board