

TAG Immobilien AG
Hamburg

ISIN DE0008303504 / WKN 830350

We hereby invite our shareholders to an **extraordinary shareholders' meeting** at **11:00 am on Friday, 28 November 2014** at the Hamburg Chamber of Commerce, Adolphsplatz 1, 20457 Hamburg.

I.
Agenda

1. Resolution on authorisation to acquire and use own shares and on the exclusion of subscription rights

By resolution of the Shareholders' Meeting of 13 June 2014, the Company was authorised pursuant to Section 71 (1) of the German Stock Corporation Act to purchase and use own shares. The Company was thereby authorised to acquire own shares until 12 June 2019 in the amount of up to 10% of the share capital existing when the authorisation took effect or – should this be lower – of the subscribed capital existing when the authorisation was exercised.

Because the authorisation was almost completely utilised by the conclusion of sales contracts that came about based on the public offer to repurchase shares that was adopted by the Management Board with the approval of the Supervisory Board on 11 September 2014, the decision of the annual general meeting of 13 June 2014 will be rescinded insofar as the authorisation has not yet been utilised and a new authorisation for a period of five years shall be resolved. The Company shall continue to be in a position to purchase and use own shares in accordance with Section 71 (1) Item 8 of the German Stock Corporation Act.

Indeed, due to the large holding of own shares, the acquisition of own shares is currently only possible to an extremely limited extent in accordance with Section 71 (2) Sentence 1 of the German Stock Corporation Act. However, there is the possibility of reducing the current stock of own shares during the period of the new authorisation – e.g. by retiring own shares. If the Management Board and Supervisory Board resolve such a retirement or other uses of the new shares, there will once again be room for the acquisition of own shares.

The Management Board and Supervisory Board propose the following resolution:

- a) The adopted resolution under Agenda Item 6b of the annual general meeting on 13 June 2014 – to authorise the purchase of own shares – shall be rescinded. The authorisation under Agenda Item 6c of the annual general meeting on 13 June 2014 – to use own shares – shall remain in effect.
- b) Until 27 November 2019, the Company is authorised to acquire own shares in the amount of up to 10% of the share capital that exists when authorisation takes effect or – should this be lower – that exists when the authorisation is exercised. The Company may not use this authorisation for purposes of trading in own shares. At no time may the acquired shares, together with own shares already held by the Company or attributable to it under Sections 71d and 71e of the German Stock Corporation Act, exceed 10% of the Company's share capital at that time.

Purchases are made at the discretion of the Management Board on the stock exchange or through a public purchase offer to all shareholders. The equivalent amount per share paid by the company (excluding incidental costs) may not fall short of or exceed the market price of the shares by more than 10%. This is calculated based on the arithmetic mean of the closing prices of the shares in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the three trading days preceding the date of purchase. When purchasing shares on the stock exchange, the effective date shall be that day on which the obligation to buy the shares is entered into. In the case of a public purchase offer to all shareholders, the effective date shall be that day on which the decision of the Management Board to submit the offer is published. If after publication of the offer there is a significant price deviation from the offered purchase price or from the threshold value of the price range offered, the purchase offer may be adjusted; in this case, the effective date shall be that day on which the decision of the Management Board to adjust the offer is published. The Management Board is authorised to determine a price range as part of a public offer, within which shareholders can submit their offers, and to determine the final price based on the amount and number of bids in such a way as to enable the repurchase of most shares for a certain amount or the repurchase of a certain number of shares at the lowest price.

In the case of a public purchase offer, the Company shall make an offer to all its shareholders commensurate with the size of their share-

holding. The volume of the public purchase offer can be limited. If total subscriptions exceed this volume – in so far as any shareholders' rights to sell are excluded – the notices of acceptance shall always be considered in relation to the number of shares tendered. In the event of a public purchase offer based on a price range, offers from shareholders who demand too high a purchase price may be excluded. Likewise, in order to avoid mathematical fractions of shares, provision can be made for rounding in accordance with business principles and for preferred purchasing of small lots of shares of up to 50 shares tendered by a given shareholder. This also serves to partially exclude any shareholder rights to tender their shares.

- c) The Management Board is authorised to use any own shares purchased based on this or any other authorisation for all legally permissible purposes. In particular, it can sell them on the stock exchange or through an offer directed to all shareholders. In addition, with the approval of the Supervisory Board it can specifically use them as follows:
 - aa) The shares may, in accordance with Sections 71 (1) No. 8 Sentence 5, 186 (3) Sentence 4 of the German Stock Corporation Act, be sold for a price that is not significantly below the market price of the Company's shares at the time of sale. In such a case, the proportionate amount of the share capital attributable to the shares for which subscription rights are excluded may not exceed 10% of the Company's share capital in total – neither at the effective date nor at the time the authorisation is exercised, and even if there are several selling transactions. This maximum limit shall be reduced by the pro rata amount of the share capital that is attributable to shares issued during the term of the authorisation in the direct or analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act, excluding subscription rights. Furthermore, this maximum limit of 10% of the share capital shall be reduced by the pro-rata amount of the share capital that is attributable to shares issued during the term of the authorisation to fulfil obligations from bonds, provided the bonds are issued during the term of this authorisation precluding the subscription rights of shareholders pursuant to Sections 221 (4) Sentence 2, and 186 (3) Sentence 4 of the German Stock Corporation Act.
 - bb) The shares can be used to service option or conversion rights or obligations arising from options or conversion rights that were or will be/are issued by the Company or a subsidiary.
 - cc) In the event of an offer to all shareholders or a capital increase with subscription rights, the shares may be granted to the bearers

of option or convertible bonds issued by the Company or a subsidiary, to the extent that the bearers would be entitled to subscription rights to Company shares after exercising their option or conversion rights or fulfilling the given obligation.

- dd) The shares may be sold as part of a merger with companies, or as part of an acquisition of companies, parts of companies or holdings in companies or other economic assets.
- ee) The shares may be retired without any further resolution by the general shareholders' meeting. Their retirement leads to a capital reduction. Alternatively, the Management Board may resolve not that the share retirement does not reduce the share capital, but instead increases the proportion of the remaining shares in the share capital; in such a case, the Management Board is authorised to adjust the number of shares specified in the Articles of Incorporation.

The subscription right of shareholders is excluded if own shares are used in accordance with the preceding sub-paragraphs aa) to dd). In the event of a sale of own shares through an offer addressed to all shareholders, the Management Board is also authorised to exclude shareholders' subscription rights for fractional amounts.

- d) The authorisations to purchase and use own shares may be exercised in full or in part, on one or more occasion, individually or jointly by the Company; they can also be exercised by its subsidiary companies or by third parties acting on behalf of the company or such subsidiary companies, on their own or on the third party's account.

In accordance with Section 71 (1) Item 8 Sentence 5 and Section 186 (4) Sentence 2 of the German Stock Corporation Act, the Management Board has written a report on the reasons for excluding subscription rights. The content of the report is included in Part II of this invitation to the shareholders' meeting.

2. Election of Mr Elgeti to the Supervisory Board

The composition of the Supervisory Board is governed by Section 96 (1), 101 (1) of the German Stock Corporation Act and Section 1 (1) in connection with Section 4 (1) (2) of the Act on the One-Third Inclusion of Employees on the Supervisory Board (formerly the Company Constitution Act of 1952). In accordance with Section 7 (1) of the Articles of Incorporation, the Supervisory Board comprises six members, four of whom are elected by the shareholders and two by the employees according to Sections 4 ff. of the One-Third Inclusion Act.

Supervisory Board member Dr. Ingo-Hans Holz has resigned from the Supervisory Board with effect from the end of this extraordinary shareholders' meeting. Dr. Holz is a shareholder representative. The shareholders' meeting must therefore choose a new member for the Supervisory Board of the Company.

The Supervisory Board proposes the election of Mr Rolf Elgeti as a member of the Supervisory Board as another shareholders' representative for the remaining term of the resigning member, i.e. until the end of the shareholders' meeting that resolves on discharging the Supervisory Board for the fiscal year ending 31 December 2017. Mr Elgeti resides in Potsdam and is currently a member of the Management Board of TAG Immobilien AG.

Mr Elgeti resigned from the Management Board of TAG Immobilien AG as well as the management of all companies affiliated to TAG Immobilien AG with effect from 31 October 2014, and is therefore available to stand for election to the Company's Supervisory Board. The election shall take place with effect from the end of the 28 November 2014 shareholders' meeting.

The election of a Supervisory Board member who was a member of the Company's Management Board in the last two years requires a proposal by shareholders who together hold more than 25% of the voting rights of the Company (Section 100 (2) Sentence 1 Item 4 of the German Stock Corporation Act).

With regard to the nomination of Mr Rolf Elgeti, a proposal by shareholders holding more than 25% of the voting rights of the Company has been received, thereby fulfilling the requirements of Section 100 (2) Sentence 1 Item 4 of the German Stock Corporation Act.

The Supervisory Board has adopted this shareholder voting proposal and against this background and proposes Mr Elgeti for election as a Supervisory Board member in accordance with Section 124 (3) Sentence 1 of the German Stock Corporation Act.

The Shareholders' Meeting is not bound by election proposals.

In its present composition the Supervisory Board expects that Mr Rolf Elgeti will be proposed for election as chairman of the Supervisory Board from its number.

Details of mandates in accordance with Section 125 (1) Sentence 5 of the German Stock Corporation Act, regarding relationships as defined in Item 5.4.1 paragraphs 4 to 6 of the German Corporate Governance Code

(DCGK), as well as regarding a possible move to the Supervisory Board Chair pursuant to Item 5.4.4 S. 2 of the German Corporate Governance Code (DCGK), are included in Part III of this invitation to the extraordinary shareholders' meeting.

II.

Management Board report to the shareholders' meeting

Management Board report to the shareholders' meeting Agenda Item 1 pursuant to Sections 71 (1) No. 8 Sentence 5, 186 (3) Sentence 4 of the German Stock Corporation Act

Under agenda item 1 of the Shareholders' Meeting, it is proposed that the Company shall be authorised, in accordance with Section 71 Section 1 No. 8 of the German Stock Corporation Act, to acquire own shares until 27 November 2019 in the amount of up to 10% of the share capital existing when authorisation takes effect or – should this be lower – existing when the authorisation is exercised. The authorisation still existing to a limited extent to acquire own shares, as granted by the annual general meeting on 13 June 2014 and which the Company has already almost fully utilised, shall be simultaneously rescinded to the extent it has not yet been used up.

The proposed authorisation provides that own shares can be acquired on the stock exchange or as part of a public purchase offer to be made to all shareholders. In the case of a public purchase offer, the Company shall make an offer to all its shareholders commensurate with the size of their shareholding. The volume of the public purchase offer may be limited. If total subscriptions exceed this volume - to the extent of the exclusion of any shareholders' rights - the notices of acceptance shall be considered in proportion to the number of shares tendered (tender quotas). Likewise, in order to avoid mathematical fractions of shares, provision can be made for rounding in accordance with business principles and for preferred purchasing of small lots of shares of up to 50 shares tendered by a given shareholder. This serves to simplify the technical procedure for the processing the offer. The preferential acceptance of small quantities also serves to prevent small remainders. The Management Board considers any exclusion of the right of tender of the shareholders implicit herein as substantially justified and as appropriate vis-à-vis the shareholders. The Management Board shall also be authorised to determine a price range as part of a public offer, within the shareholders can submit their tender offer. This is the case e.g. in a 'Dutch auction', where shareholders offer their shares for sale to the Company in a particular price range. In such a case, provision can be made for the final price to be

determined according to the amount and number of offers, namely based on the fixed amount at which the highest number of shares can be repurchased, or the lowest price at which a specific number of shares can be bought back. In the event of such a purchase offer based on a price range, offers from shareholders who demand too high a purchase price may be excluded. This too, serves to limit any entitlement by shareholders to tender their shares.

The Management Board shall be authorised to use own shares for all legally permissible purposes. In particular, it shall be able to sell them on the stock market or through an offer directed to all shareholders. With the approval of the Supervisory Board, it shall also be authorised to use them as follows, whereby the subscription rights of shareholders to the shares are excluded in each case:

In accordance with Sections 71 (1) Item 8 Sentence 5, 186 (3) Sentence 4 of the German Stock Corporation Act the shares shall be able to be sold for cash at a price not substantially lower than the stock market price for Company shares with the same properties at the time of sale. In such a case, the proportionate amount of the share capital attributable to the shares for which subscription rights are excluded may not exceed 10% of the Company's share capital in total – neither at the effective date nor at the time the authorisation is exercised, and even if there are several selling transactions. This maximum limit shall be reduced by the pro rata amount of the share capital that is attributable to shares issued during the term of the authorisation in the direct or analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act, excluding subscription rights. Furthermore, this maximum limit of 10% of the share capital shall be reduced by the pro-rata amount of the share capital that is attributable to shares issued during the term of the authorisation to fulfil obligations from bonds, provided the bonds are issued during the term of this authorisation precluding the subscription rights of shareholders pursuant to Sections 221 (4) Sentence 2, and 186 (3) Sentence 4 of the German Stock Corporation Act.

This authorisation seeks to make use of the simplified exclusion of subscription rights pursuant to Sections 71 (1) Item 8 Sentence 5 and 186 (3) Sentence 4 of the German Stock Corporation Act. It puts the Management in a position to quickly, flexibly and inexpensively take advantage of opportunities arising from stock market conditions. The proceeds that can be realised by selling at a price close to market usually results in a significantly higher inflow of funds per share than if shares are placed with subscription rights. By eliminating the time-consuming and expensive process of processing [the shareholders'] pre-emptive subscription rights, the Company's capital requirements can be quickly met by exploiting short-term opportunities in the market. Although Section 186 (2) Sentence 2 of the German Stock Corporation Act permits the publication of the subscription price until three days before the subscription period ends, given the volatility of stock markets this means the existence of a market risk for several days – which in turn can lead to safety margins being built in when the sale price

is determined, and therefore to terms and conditions that are not in line with the market and not ideal for the Company.

In the event that this authorisation is exercised, the financial interests of shareholders are safeguarded by the fact that the Company can only sell its own shares at a price that is not significantly below the market price at the time. The final sale price of the own shares is determined immediately prior to the sale. The Management Board will strive to keep any discount from the market price as low as possible, taking into account the prevailing market conditions. In accordance with statutory requirements, the voting rights and financial interests of shareholders are safeguarded by stipulating that the total number of shares to be issued during the term of the proposed authorisation, including the existing authorisations in direct or analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act and excluding preemptive rights (for example when utilising authorised capital) shall not exceed 10% of the Company's share capital. Furthermore, this maximum limit of 10% of the share capital shall be reduced by the pro-rata amount of the share capital that is attributable to shares issued during the term of the authorisation to fulfil obligations from bonds, provided the bonds are issued during the term of this authorisation precluding the subscription rights of shareholders pursuant to Sections 221 (4) Sentence 2, and 186 (3) Sentence 4 of the German Stock Corporation Act. This serves to minimise the dilution effect sustained by the shareholders whose subscription rights are excluded. Due to the limited scope of any dilution, shareholders affected by the exclusion of subscription rights also always have the option of maintaining their stake by purchasing additional shares on the stock market and thus at market conditions.

It shall be possible to use the shares to service option or conversion rights or obligations arising from option or convertible bonds that have been or will be issued by the Company or a subsidiary. The delivery of shares to service option or conversion rights or obligations arising from option or convertible bonds is usually ensured by conditional capital. However, in individual cases it may make sense and be in the interests of the Company not to issue any new shares from conditional capital, but to instead service these rights and obligations in whole or in part with existing own shares.

In the event of an offer to all shareholders or a capital increase with subscription rights, it shall be possible to grant the shares to the bearers of option or convertible bonds issued by the Company or a subsidiary to the same extent that the holders would be entitled to subscription rights to Company shares after exercising their option or conversion rights or fulfilling the obligation. Option and convertible bonds are regularly provided with dilution protection under which, in the event of an offer to all shareholders to purchase own shares or a capital increase, their holders are provided with subscription rights as if they already were shareholders in the Company and therefore had subscription rights to the shares

to be sold as part of the purchase offer or issued as part of the capital increase. Without such protection against dilution, bonds could only be issued at less favourable terms, or their owners would have to be granted another form of compensation in the event of an offer to all shareholders or a capital increase with subscription rights, for example in the form of a reduction of the option or conversion price (which would be undesirable from the standpoint of the Company's financing interests). The option of granting the bondholders own shares in these cases enables the Company to provide the desired protection against dilution without having to issue new shares, for example from authorised capital.

It shall be possible to sell the shares as part of a merger with companies, or as part of an acquisition of companies, parts of companies or holdings in companies or other economic assets. The idea is to put the Management Board in a position to be able to acquire companies, parts of companies or holdings in companies or other economic assets from third parties quickly, flexibly in a liquidity-conserving way by transferring own shares as consideration. This significantly increases the Management Board's room for manoeuvre in competition. Acquisition opportunities are usually only available for a short time. So, a sale of own shares to shareholders to generate the necessary funds for the acquisition is usually not an option, and besides it can negatively affect the market price of the Company's shares. Also, the sellers of acquisition targets and in particular of companies and shareholdings are increasingly demanding that return is provided in the form of shares of the buyer. The use of own shares – be it in place of or in combination with an issue of new shares from authorised capital – is a flexible instrument for this. It presupposes the exclusion of subscription rights. In determining valuation ratios, the Management Board shall ensure that the interests of the shareholders are appropriately protected. In determining the value of the own shares offered, the Management Board will take the stock market price of the Company's shares as a basis. However, a schematic link to the market price is not stipulated, in particular to ensure that any results of negotiations already arrived at are not jeopardised by fluctuations in the stock market price.

In addition, the Management Board shall be authorised to retire the acquired own shares in accordance with Section 237 (3) item 3 of the German Stock Corporation Act without further shareholders' meeting resolutions. An exclusion of shareholders' subscription right is not associated with this.

In the event of a sell-off of own shares through an offer directed at all shareholders, the Management Board shall be also authorised to exclude the shareholders' subscription rights for fractional amounts. The option of excluding subscription rights for fractional amounts serves to ensure that subscription rights are technically feasible. The fractions of shares excluded from the shareholders' subscription rights will be utilised so as to best further the Company's interests, either by sale on the stock exchange or in some other manner. The dilution effect for shareholders is low due to the limitation to fractional amounts.

The Management Board considers the exclusion of subscription rights in the aforementioned cases, weighing all conditions arising from the stated reasons, and also taking into account the dilution effect incurred at the shareholders' expense, to be substantially justified and appropriate vis-à-vis the shareholders. In each case the Management Board will carefully consider whether it will make use of the aforementioned authorisations. It will then only use these opportunities if the Management Board feels such a utilisation is in the best interests of the Company and its shareholders and is proportionate.

The Management Board shall notify the subsequent shareholders' meeting each time the authorisation is utilised.

III.

Information on agenda item 2 (Election of Mr Elgeti to the Supervisory Board)

Disclosures pursuant to Section 125 (1) Sentence 5 of the German Stock Corporation Act

The proposed candidate for election to the Company's Supervisory Board under Agenda Item 2, Mr Rolf Elgeti, is a member of the other following supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises required to be set up by law:

- Sirius Real Estate Limited, Guernsey.

Information as specified under Item 5.4.1 Paragraphs 4 to 6 of the German Corporate Governance Code (DCGK)

At its meeting on 21 October 2014, at which the resolution items of this agenda were adopted, as well as in its selection of the candidate proposed in this invitation under Agenda Item 2, which dates back to a shareholder proposal, the Supervisory Board also reviewed the candidate's personal and business ties to the Company, its organs, and its major shareholders. In the opinion of the Supervisory Board, there are no personal or business ties between the proposed candidate on the one hand, and the Company, its organs or major shareholders on the other, that an objective shareholder would view as a crucial factor in his voting decision.

Information as specified under Item 5.4.4 S. 2 of the German Corporate Governance Code (DCGK)

It is envisaged that in the event of his election as a member of the Supervisory Board at the shareholders' meeting on 28 November 2014, Mr Elgeti will take

over as Chairman of the Supervisory Board. Item 5.4.4 page 2 of the German Corporate Governance Code (DCGK) recommends that the case of a Management Board member being appointed Chairman of the Supervisory Board shall be an exception, requiring justification to the shareholders' meeting. The Supervisory Board justifies Mr Elgeti's intended move to become Chairman of the Supervisory Board to the shareholders' meeting as follows:

Due to his many years as a member and chairman of the Management Board, Mr Elgeti knows the Company very well. In particular, his knowledge of internal processes on the Management Board would make it easier for the Supervisory Board to fulfil its monitoring and advisory duties. Furthermore, Mr Elgeti has an excellent network within the Company as well as among external business partners, and enjoys a level of confidence and trust acquired over a long period of time. Therefore his move to become Supervisory Board chairman is a sign of continuity. His experience in the Company's management will be a valuable enhancement of the Supervisory Board's activities, which should not be dispensed with in the future interests of the Company, and which Mr Elgeti can most effectively contribute as chairman.

This represents an exceptional case for the Company as well. Specifically, neither the current Supervisory Board Chairman, Mr Lothar Lanz, or the other shareholder representatives had previously sat on the Company's Management Board.

Therefore, in sum the Supervisory Board is of the opinion that an election of Mr Elgeti as its Chairman is in the best interests of the Company.

IV.

Further information

1. Total number of shares and voting rights

As of the date of the invitation to the shareholders' meeting, the Company's share capital stands at EUR 131,312,199.00. It is divided into 131,312,199 shares with the same number of voting rights.

2. Voluntary information on the implications of the ongoing buyback process

At the time of publication of this invitation the company does not own any own shares, but following the public offer to repurchase shares resolved on 11 September 2014, it will acquire up to 10% of its own shares – based on the registered share capital of EUR 131,298,317.00 this corresponds to a maximum of 13,129,831 shares –that have been offered to it during the public share buy-back offer. This is expected to take place on

24 October 2014. The exact number of the own shares to be acquired has not yet been definitively determined because the buyback process is still ongoing at the convening date. However, it can be assumed that the company will hold around 13 million own shares from 24 October 2014. The Company will announce the exact number of own shares held by the Company once the share buy-back is completed, on its website at www.tag-ag.com/investor-relations/aktienrückkaufangebot.

The Company shall not have any rights from own shares.

3. Conditions for participation and exercising voting rights

Only shareholders who have registered prior to the shareholders' meeting and have furnished proof of eligibility may take part in the shareholders' meeting and exercise their voting rights. Proof of eligibility shall be furnished in the form of confirmation issued by the bank at which the securities account is held. Proof of shares not held on a collective basis may also be provided in the form of a certificate issued by the Company, a notary or a bank within the European Union upon the shares being lodged with the Company or such bank or notary. Such proof is to apply as of the beginning of 7 November 2014 (0:00 hours). The Company must have received the registration form and proof of eligibility in text form, in German or English, by no later than the end of day on 21 November 2014 (midnight) at the following address:

Bankhaus Gebr. Martin AG
Kirchstrasse 35
73033 Göppingen
Fax: +49 (0) 7161 - 969317
Email: bgross@martinbank.de

4. Significance of the date of proof

For the purpose of relations with the Company, only those persons who have provided proof that they hold shares in the Company's share capital may attend the shareholder meeting and exercise voting rights. Entitlement to attend the shareholder meeting and the extent to which voting rights may be exercised shall be determined solely on the basis of the shares held by the shareholder on the date of proof. The date of proof does not entail any block on the sale of the shares. Notwithstanding the fact that the shares may have been sold in full or in part after the date of proof, only the shares held by the shareholder on the date of proof shall be decisive in determining his eligibility to attend the shareholders' meeting and the scope of the voting rights accruing to him. In other words, the sale of shares after the date of proof has no effect on eligibility to attend the shareholders' meeting and scope of voting rights. The same applies in the event that shares are acquired after the date of proof. Persons who do not own any shares on the date of proof and ac-

quire them only at a later date are only eligible to attend the shareholders' meeting and exercise voting rights if they are duly authorised to do so. The date of proof has no relevance in determining dividend entitlement.

5. Procedure for proxy voting

Shareholders may also vote by proxy at the shareholders' meeting by authorising an agent such as a bank, a shareholder association or any other person of their choice to exercise their voting rights on their behalf. If a shareholder authorises more than one person to represent him, the Company may reject one or more of them.

Proxies, the revocation of proxies and proof of authorisation must be served on the Company in text form. If a bank or equivalent entity as defined in Section 135 (10) of the German Stock Corporation Act in connection with Section 125 (5) of the German Stock Corporation Act, a shareholder association, or a person coming within the definition contained in Section 135 (8) of the German Stock Corporation Act, are designated as a voting proxy, alternative rules may apply, information on which can be obtained from such designated proxy.

The Company offers to designate a proxy who will exercise voting rights in accordance with shareholders' specific instructions, prior to the shareholders' meeting. The voting proxy will exercise the voting rights solely in accordance with the instructions issued by the shareholder and has the right to delegate proxies in his turn. The authorisation granted to the voting proxy designated by the Company and the voting instructions must be in text form. In the absence of any express instructions or if the instructions granted are contradictory or unclear, the voting proxy designated by the Company shall abstain from casting a vote on the item of the agenda in question. The voting proxy designated by the Company cannot accept requests to speak, file objections against shareholders' meeting resolutions, ask questions or put forward motions, either before or during the shareholders' meeting.

Shareholders wishing to designate a proxy may use the form enclosed with the admission ticket sent to duly registered persons. The form to authorise and instruct the voting proxy designated by the Company is also be enclosed with the admission ticket to the shareholders' meeting. These forms are also available on the Company's website at www.tag-ag.com/en/investor-relations/annual-general-meeting.

The appointment of a proxy, its revocation and proof that a proxy has been designated to the Company and the authorisation to exercise voting rights together with instructions for the voting proxy designated by the Company can also be submitted to the Company by one of the following ways:

TAG Immobilien AG
Investor Relations
Steckelhörn 5
20457 Hamburg
Fax: +49 (0) 40 380 32-446
Email: ir@tag-ag.com

The appointment of a proxy, its revocation and proof that a proxy has been designated to the Company may also be made on the day of the meeting at the entry control point. Authorisations to exercise voting rights, along with instructions for the voting proxy designated by the Company, must reach the Company by 27 November 2014 (12:00 hours). This deadline applies solely for authorisation to exercise voting rights together with instructions.

The registration form and proof of eligibility to attend the shareholders' meeting must also be submitted within the specified period even if a proxy is nominated. Subject to the aforementioned restrictions to the period in which authorisation may be granted to the voting proxy designated by the Company, this does not exclude the possibility of designating a proxy after the registration form and proof of eligibility have been lodged.

6. Shareholders' rights in accordance with Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act

Minority request for additions to the agenda in accordance with Section 122 (2) of the German Stock Corporation Act

Shareholders whose shares jointly equal one twentieth of the Company's share capital or a prorated amount of EUR 500,000 in the Company's share capital (equivalent to 500,000 shares) may in accordance with Section 122 (2) of the German Stock Corporation Act request that items be placed on the agenda and announced. Each new item must be accompanied by an explanation or a proposed motion.

Requests for additions to the agenda must be submitted to the Management Board in writing no later than 30 days before the date of the shareholders' meeting not including the date of service and the date of the shareholders' meeting. Accordingly, the final date for serving any such requests on the Company is 28 October 2014 (midnight). No requests received after that date will be accepted.

The applicants must prove that they have held the minimum required number of shares for at least three months prior to the date of the shareholder meeting (Section 142 (2) Sentence 2 in connection with Section 122 (1) Sentence 3 (2) Sentence 1 of the German Stock Corporation Act).

Requests for additions to the agenda must be served on the Company at the following address:

TAG Immobilien AG
- The Management Board -
Steckelhörn 5
20457 Hamburg

Counter motions and voting proposals by shareholders in accordance with Sections 126 (1), 127 of the German Stock Corporation Act

Shareholders may submit to the Company counter motions for the proposals made by the Management Board and the Supervisory Board for a given item on the agenda, and submit proposals of their own for the election of the statutory auditors and members of the Supervisory Board.

Counter motions and voting proposals which are received no later than 14 days before the date of the shareholder meeting, not including the date of service and the date of the shareholder meeting, i.e. those which are served on the Company by no later than 13 November 2014 (24:00 hours), and which require publication will be duly disclosed without delay to the other shareholders on the internet at www.tag-ag.com/en/investor-relations/annual-general-meeting, stating the name of the shareholder and the reasons. Any comments by the management will also be published there.

In contrast to voting proposals, counter motions will only be disclosed provided that the reasons for such proposals are included.

Counter motions and voting proposals must be served on the Company at the following address:

TAG Immobilien AG
Investor Relations
Steckelhörn 5
20457 Hamburg
Fax: +49 (0)40 380 32-446
Email: ir@tag-ag.com

Counter motions and voting proposals sent to any other address will not be accepted.

Shareholders' right to request information in accordance with Section 131 (1) of the German Stock Corporation Act

In accordance with Section 131 (1) of the German Stock Corporation Act, each shareholder is entitled to request from the Management Board information on the Company's affairs at the shareholder meeting to the extent that

such information is required for a reasonable assessment of the subject matter of the agenda. This duty to provide information also includes details of the Company's legal and business relations with affiliated companies as well as the condition of the Group and the consolidated companies. Any requests for information made during the annual general meeting shall be oral.

Further notes on shareholders' rights as listed in Section 121 (3) Sentence 3 No. 3 of the German Stock Corporation Act can be found on the Company homepage at www.tag-ag.com/en/investor-relations/annual-general-meeting.

7. Information provided in accordance with Section 124a of the German Stock Corporation Act

The information to be made available as per Section 124a of the German Stock Corporation Act will be available on the Company homepage at www.tag-ag.com/en/investor-relations/annual-general-meeting immediately after the invitation to the shareholder meeting has been served on the shareholders.

Hamburg, October 2014

TAG Immobilien AG

The Management Board