

*This is a working translation from the German version and for convenience only. Only the German version shall be legally binding.*

**Proposed resolution on the squeeze-out of the minority  
shareholders of S IMMO AG  
(Section 3 para 5 no 1 GesAusG)**

*"Pursuant to Section 1 GesAusG, the shares of all shareholders of S IMMO AG, with the exception of the shares held at the time of the registration of the squeeze-out in the commercial register by (i) IMMOFINANZ AG (FN 114425 y) as the main shareholder of S IMMO AG, (ii) subsidiaries of IMMOFINANZ AG as companies affiliated with the main shareholder and (iii) CPI Property Group S.A. with its registered office in Luxembourg, registered in the Luxembourg Trade and Companies register under number B102254 as a company affiliated with the main shareholder, will be transferred to IMMOFINANZ AG against payment of an adequate cash compensation.*

*Treasury shares held by S IMMO AG will not be transferred to the main shareholder. The main shareholder will pay the shareholders a cash compensation in the amount of EUR 22.05 per no-par value share of S IMMO AG. The cash compensation is due two months after the day on which the entry of the squeeze-out is deemed to have been announced pursuant to Section 10 of the Austrian Commercial Code (UGB) and bears interest at an annual rate of two percentage points above the applicable base interest rate from the day following the adoption of the resolution by the General Meeting until maturity. The costs of implementing the squeeze-out, in particular the payment of the cash compensation, shall be borne by the main shareholder."*