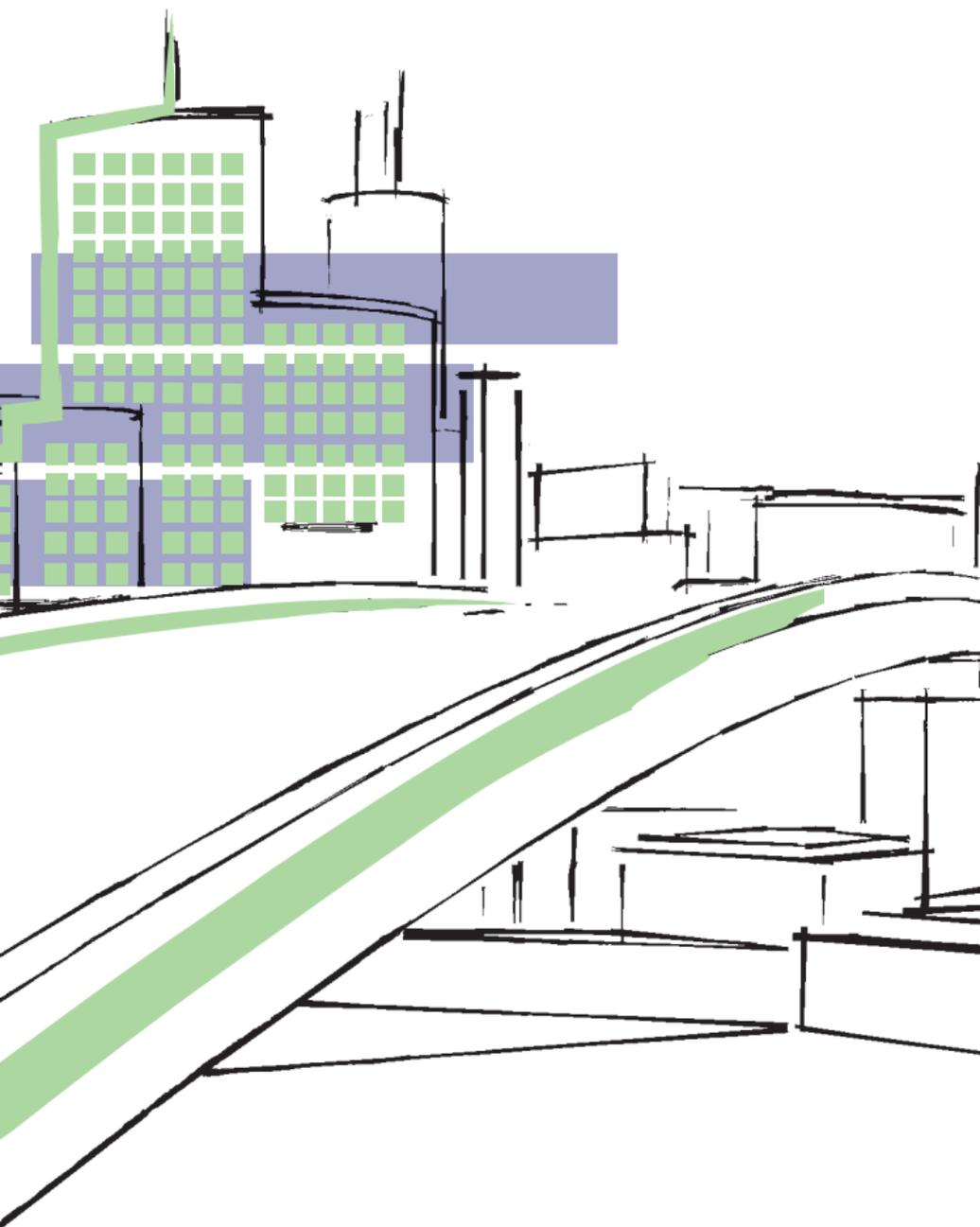


# DIC



INVITATION TO THE  
ANNUAL GENERAL MEETING  
OF DIC ASSET AG, FRANKFURT AM MAIN

Friday, 16 March 2018, 10:00 a.m.  
Gesellschaftshaus Palmengarten  
Palmengartenstraße 11  
60325 Frankfurt am Main

ISIN: DE 000A1X3XX4  
(WKN: A1X3XX)

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# Convocation of the Annual General Meeting

We invite our shareholders to the Annual General Meeting to be held on Friday, 16 March 2018, 10.00 a.m., at the Gesellschaftshaus Palmengarten, Palmengartenstraße 11, 60325 Frankfurt am Main, Germany.

## I. Agenda

- 1. Presentation of the adopted annual financial statements of DIC Asset AG and the approved consolidated financial statements as of 31 December 2017, of the combined management and group management report, of the report of the Supervisory Board for the 2017 financial year, as well as the explanatory report of the Management Board on disclosures in accordance with Sections 289a (1), 315a (1) of the German Commercial Code (HGB).**

The documents regarding Item 1 of the agenda can be viewed on the company's website at <http://www.dic-asset.de/general-meeting/> from the time the Annual General Meeting is convened. The same applies to the Management Board's proposal on the appropriation of profit. The documents will also be available and explained orally at the Annual General Meeting. The Supervisory Board has approved the annual financial statements prepared by the Management Board in accordance with Sections 171 and 172 of the German Stock Corporation Act (AktG). The annual financial statements have thus been adopted. Therefore, in accordance with statutory regulations no resolution of the Annual General Meeting has been scheduled regarding Item 1 of the agenda.

## 2. Resolution on the appropriation of profit

The Management Board and Supervisory Board propose to appropriate the profit of DIC Asset AG in the amount of EUR 45,544,692.16 reported as of 31 December 2017 as follows:

Distribution of a dividend of EUR 0.44 per dividend-eligible share due on 23 April 2018	EUR	30,174,208.68
Distribution of a special dividend of EUR 0.20 per dividend-eligible share due on 23 April 2018	EUR	13,715,549.40
Carried forward to new account	EUR	1,654,934.08
<b>Profit</b>	<b>EUR</b>	<b>45,544,692.16</b>

The dividend (comprising the dividend and the special dividend) is paid at the discretion of the shareholder either (i) in cash or (ii) in the form of no-par-value shares of the company (subsequently called "scrip dividend") or (iii) in cash for one portion of his shares and as a scrip dividend for the other portion of his shares. The details of the cash distribution and the option for shareholders to choose a scrip dividend are set out in a separate document pursuant to Sections 4 (1) no. 4, (2) no. 5 of the German Securities Prospectus Act (WpPG) (prospectus-exempting document). This will be made available on the company's website at <http://www.dic-asset.de/general-meeting/index.php> and will include in particular information regarding the number and type of shares and explanations about the reasons for, and details of the share offer.

The dividend amount and the amount carried forward to a new account in the resolution proposed above on the appropriation of profit are based on the dividend-eligible share capital of EUR 68,577,747.00 divided into 68,577,747 no-par-value shares at the time the Annual General Meeting is convened.

The number of dividend-eligible shares can change by the time of the resolution on the appropriation of profit. In this case, the Management Board and the Supervisory Board will present an adjusted resolution proposal on the appropriation of profit at the Annual General Meeting, which would continue to provide for the distribution of a dividend of EUR 0.44 per dividend-eligible share and a special dividend of EUR 0.20 per dividend-eligible share; the option to receive the dividend as a scrip dividend instead of in cash remains unaffected. The adjustment will thus be carried out as follows: if the number of dividend-eligible shares and thereby the dividend amount decreases, the amount carried forward to the new account increases accordingly. If the number of dividend-eligible shares and thereby the dividend amount increases, the amount carried forward to the new account decreases accordingly.

Upon acceptance of the resolution proposed by the Management Board and the Supervisory Board, the following applies to the payment of the dividend:

As the dividend for the 2017 financial year is paid in full from the tax contribution account within the meaning of Section 27 of the German Corporation Tax Act (Körperschaftsteuergesetz) (contributions not made to nominal capital), the payment is made without deducting capital gains tax or solidarity surcharge. The dividend is not subject to taxation for domestic shareholders. This applies both to the cash distribution as well as to the dividend in form of shares. A tax refund or tax credit option is not linked to the dividend. The

distribution reduces the tax-related acquisition cost of the shares, according to the German tax authorities.

### **3. Resolution on the formal approval of the actions of the members of the Management Board for the 2017 financial year**

The Management Board and Supervisory Board propose to formally approve the actions of the members of the Management Board for the 2017 financial year.

### **4. Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2017 financial year**

The Management Board and Supervisory Board propose to formally approve the actions of the members of the Supervisory Board for the 2017 financial year.

### **5. Election of the auditor and group auditor for the 2018 financial year and the auditor for the audit review of the half-year financial report and the audit review of any additional interim financial information on an as-needed basis**

The Supervisory Board proposes – based on the recommendation of the audit committee – to resolve:

Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, Germany, is appointed as auditor and group auditor for the 2018 financial year and as auditor for the audit review of the condensed financial statements and interim management report for the first half of the 2018 financial year (Sections 115 (5), 117 of the German Securities Trading Act (WpHG)). Furthermore, Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Nuremberg, is appointed as auditor if the Management Board resolves on an audit review of any additional interim financial information within the meaning of Section 115 (7) WpHG for the 2018 financial year or the 2019 financial year that may have been prepared prior to the Annual General Meeting in the 2019 financial year.

### **6. By-election to the Supervisory Board**

The company's Supervisory Board is composed of six members to be elected by the Annual General Meeting in accordance with Sections 95 sentence 2, 96 (1) last alternative, 101 (1) of the AktG and Section 8 (1) of the Articles of Association. Supervisory Board member Mr Michael Bock, who had been elected to the Supervisory Board by the Annual General Meeting on 11 July 2017 for a term

of office until the end of the Annual General Meeting that formally approves the actions for the 2021 financial year, has resigned from his office as a member of the Supervisory Board effective upon the end of the Annual General Meeting on 16 March 2018. Therefore, a successor must be elected for the remaining regular term of office of the departing Supervisory Board member.

The Supervisory Board proposes to resolve:

Mr Eberhard Vetter, resident of Nauheim, Germany, Director of Capital Investments at the RAG-Stiftung, is elected to the Supervisory Board as a shareholder representative for a term of office from the end of the Annual General Meeting on 16 March 2018 until the end of the Annual General Meeting that formally approves the actions for the 2021 financial year.

The Supervisory Board has based its nomination proposal to the Annual General Meeting on corporate and shareholder interests as well as legal guidelines. In reaching its decision, the Supervisory Board, taking into account the goals it had established for its composition as well as the competence profile for the entire Supervisory Board, emphasised the professional and personal qualifications of the candidate.

#### **Disclosures in accordance with Section 125 (1) sentence 5 AktG:**

The following indicates under a) at what companies Mr Eberhard Vetter is a member of another statutory Supervisory Board and b) at what business enterprises he is a member of a comparable domestic or foreign supervisory body:

- a) Deutsche Immobilien Chancen Beteiligungs AG  
GEG German Estate Group AG
- b) HQ Capital (Deutschland) GmbH (advisory board member)  
Röder Zeltsysteme GmbH (advisory board member)

#### **Disclosures in accordance with Item 5.4.1 (6) to (8) of the German Corporate Governance Code:**

The candidate proposed for election to the Supervisory Board maintains the following business relationships with the company, its group companies, the bodies of the company and shareholders with a material interest in the company, which in the appraisal of the Supervisory Board shall be disclosed in accordance with the recommendation in Item 5.4.1 of the German Corporate Governance Code:

Mr Eberhard Vetter is Director of Capital Investments at the RAG-Stiftung, which has most recently reported voting rights of 10.01% in DIC Asset AG in accordance with Section 21 WpHG (now Section 33 WpHG).

He is a member of the Supervisory Board of Deutsche Immobilien Chancen Beteiligungs AG and a member of the Supervisory Board of GEG German Estate Group AG, a group company of Deutsche Immobilien Chancen AG & Co. Kommanditgesellschaft auf Aktien. Currently approx. 30.2% of voting rights in DIC Asset AG are attributed to Deutsche Immobilien Chancen Beteiligungs AG and Deutsche Immobilien Chancen AG & Co. Kommanditgesellschaft auf Aktien in accordance with Section 34 WpHG. The other members of the Supervisory Board of DIC Asset AG Prof Dr Gerhard Schmidt, Mr Klaus-Jürgen Sontowski and Mr Ulrich Höller are, along with Mr Vetter, each in various functions, also members of corporate bodies of Deutsche Immobilien Chancen Beteiligungs AG and GEG German Estate Group AG.

Extensive information on the candidate for the election to the company's Supervisory Board (curriculum vitae) can be found on the company's website at <http://www.dic-asset.de/general-meeting/>.

## II. Further information on the convocation

### **Requirements for participation in the Annual General Meeting and the exercise of voting rights**

In accordance with Section 12 of the Articles of Association those shareholders who are entered in the share register and who have registered in time for the Annual General Meeting are entitled to participate in the Annual General Meeting and exercise voting rights.

Registration must be in written form in German or English. In accordance with Section 12 sentence 4 of the Articles of Association, the registration period is shortened to four days so that the registration must be received at least four days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), therefore at the latest by

**Sunday, 11 March 2018, 24.00 hours/ midnight (receipt)**

at the address specified below:

DIC Asset AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de)  
Fax: +49 89 21027 288

### **Free disposal of shares and transfer of shares in the share register**

In relation to the company only those are considered shareholders who are entered as such in the share register in accordance with Section 67 (2) sentence 1 AktG. Therefore, the status of the share register on the day of the Annual General Meeting is decisive for the right to participate and for the number of voting rights available to those entitled to participate at the Annual General Meeting. Please note that for technical reasons no transfers of shares are entered in the share register during the period from the end of 11 March 2018, 24.00 hours/ midnight (the technical record date), until the end of the day of the Annual General Meeting (the transfer stop). Therefore, the status of the share register on the day of the Annual General Meeting corresponds to the status on 11 March 2018, 24.00 hours/ midnight.

Registration for the Annual General Meeting does not freeze or block shares. Shareholders can therefore freely dispose of their shares even after registration and despite the transfer stop. However, purchasers whose transfer applications are received by the company after 11 March 2018 may exercise the participation rights and voting rights stemming from these shares only if they obtain power of attorney or legal authorisation to exercise rights from the shareholder still registered in the share register. All purchasers of shares in the company who are not yet entered in the share register are therefore requested to submit their transfer applications as soon as possible.

### **Procedure for voting by proxy**

Shareholders who do not wish to participate in the Annual General Meeting themselves may arrange to have their voting rights exercised at the Annual General Meeting by a proxy, e.g. a bank or an association of shareholders or another person of their choice. Also in these cases, entry into the share register and timely registration for the Annual General Meeting according to the aforementioned provisions are required.

The granting of the power of attorney, its revocation and evidence of authorisation must be submitted in written form to the company in accordance with Section 134 (3) sentence 3 AktG. Special requirements may apply to the authorisation of banks, shareholder associations or another equivalent person or institution in accordance with Section 135 (8) and (10) in connection with Section 125 (5) AktG, as well as to the revocation or evidence of such authorisation. In such a case, shareholders are requested to coordinate in a timely manner with the person or institution to be authorised regarding the form of power of attorney they may require as well as the procedure for granting power of attorney.

The declaration of granting power of attorney may be made either to the proxy or to the company. Evidence of a proxy's power of attorney can be provided to the company by the proxy presenting the power of attorney at the admission control on the day of the Annual General Meeting. The company has provided the following address for submitting the power of attorney by post, fax, or electronically (email):

DIC Asset AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: [namensaktien@linkmarketservices.de](mailto:namensaktien@linkmarketservices.de)  
Fax: +49 89 21027 288

The abovementioned means of submission are also available if the declaration of granting power of attorney is made to the company; a separate evidence of the declaration of granting of power of attorney is not necessary in this case. The revocation of a previously granted power of attorney can also be communicated directly to the company via the abovementioned means of submission. If submitted by post or fax, we request that our shareholders submit powers of attorney, evidence of authorisation and the revocation of powers of attorney to the company by

**Thursday, 15 March 2018, 24.00 hours/ midnight (receipt).**

A form that may be used for granting power of attorney is sent to the shareholders with the invitation and is also on the admission ticket. Such form is also available for download from the company's website at <http://www.dic-asset.de/general-meeting/>. If a shareholder authorises more than one person, the company can reject one or more of them.

The company offers its shareholders the opportunity to authorise already prior to the Annual General Meeting voting proxies designated by the company to exercise their voting right. Shareholders who wish to grant power of attorney to the voting proxies designated by the company must be entered in the share register according to the aforementioned provisions and register for the Annual General Meeting in time. The voting proxies designated by the company, if authorised, are bound by instructions in exercising the right to vote. The voting proxies designated by the company are not authorised to exercise voting rights without instructions from the shareholder. A form to grant power of attorney and issue instructions to the voting proxies designated by the company is sent with the invitation. Such form is also available for download from the company's website at <http://www.dic-asset.de/general-meeting/>. Powers of attorney and instructions to the voting proxies designated by the company must also be submitted to the company in written form.

Shareholders who would like to authorise voting proxies designated by the company prior to the Annual General Meeting are requested to submit the powers of attorney along with instructions at the latest by

**Thursday, 15 March 2018, 24.00 hours/ midnight (receipt)**

by post, fax or email to the following address:

DIC Asset AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: namensaktien@linkmarketservices.de  
Fax: +49 89 21027 288

In addition, we also offer shareholders who are entered in the share register according to the aforementioned provisions and who have registered in time for the Annual General Meeting and who attend the Annual General Meeting, the opportunity to authorise the voting proxies designated by the company to exercise voting rights at the Annual General Meeting.

### **Rights of shareholders**

#### **▷ Applications for additions to the agenda according to Section 122 (2) AktG**

Shareholders, whose shares amount in aggregate to one-twentieth of share capital or the proportionate amount of EUR 500,000.00, may request that items be placed on the agenda and announced according to Section 122 (2) AktG. Each new item must be accompanied by reasons or a resolution proposal. The request must be addressed in writing to the Management Board and must be received by the company at least 30 days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), therefore at the latest by

**Tuesday, 13 February 2018, 24.00 hours/ midnight (receipt).**

Please send such requests to the following address:

Management Board of DIC Asset AG  
Attn: Investor Relations/ Ms Nina Wittkopf  
Neue Mainzer Straße 20 • MainTor  
60311 Frankfurt am Main  
Germany

#### **▷ Countermotions and election proposals by shareholders according to Sections 126 (1), 127 AktG**

Shareholders can send the company countermotions against a proposal by the Management Board and/or Supervisory Board regarding a specific item on the agenda as well as election proposals for Supervisory Board members and/or for the auditor. Countermo-

tions and election proposals in accordance with Sections 126 (1), 127 AktG must be sent exclusively to the following address:

DIC Asset AG  
Investor Relations  
Ms Nina Wittkopf  
Neue Mainzer Straße 20 • MainTor  
60311 Frankfurt am Main, Germany  
Fax: +49 69 94 54 85 8-9399  
Email: ir@dic-asset.de

In accordance with Section 126 (1) AktG, the company makes countermotions, including the name of the shareholder, the reasons and any statement by the administration, available on the company's website at <http://www.dic-asset.de/general-meeting/> if it has received the countermotions accompanied by reasons at least 14 days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), therefore at the latest by

**Thursday, 1 March 2018, 24.00 hours/ midnight (receipt)**

at the abovementioned address. Applications addressed otherwise are not considered. The company may decline to publish a countermotion subject to the conditions specified in Section 126 (2) AktG if, for example, the countermotion would lead to a resolution of the Annual General Meeting in violation of the law or the Articles of Association. The reasons for a countermotion must not be made available if they exceed a total of 5,000 characters. The aforementioned sentences in accordance with Section 127 AktG apply analogously to election proposals by shareholders for Supervisory Board members and/or the auditor. However, election proposals by shareholders do not need to be accompanied by reasons and publication may be waived, other than in the cases specified in Section 126 (2) AktG, if the proposal does not include the name, occupation held and residence of the proposed candidate and, in cases of the election of Supervisory Board members, also details regarding the candidate's memberships in other statutory Supervisory Boards.

It should be noted that countermotions and election proposals, even if they have been submitted to the company in advance and in time, are considered at the Annual General Meeting only if they are presented or submitted there orally. The right of each shareholder to submit countermotions on various items of the agenda or election proposals during the Annual General Meeting even without prior submission to the company remains unaffected.

## ▷ Right to information according to Section 131 (1) AktG

Each shareholder is entitled, in accordance with Section 131 (1) AktG, to be informed by the Management Board at the Annual General Meeting regarding the company's affairs in response to a request presented orally at the Annual General Meeting as long as the information is needed for a proper assessment of an agenda item. The information duty also extends to the company's legal and business relationships with an affiliated company as well as to the position of the Group and companies included in the consolidated financial statements.

The Management Board may decline to respond to individual questions for reasons specified in Section 131 (3) AktG if, for example, based on prudent commercial assessment, providing the information would potentially cause not insubstantial harm to the company or an affiliate enterprise. In accordance with Section 13 (3) of the Articles of Association, the chairman of the meeting may restrict the time for questions and answers by shareholders as appropriate.

### **Additional explanations and information on the company's website**

Information regarding the Annual General Meeting in accordance with Section 124a AktG is available on the company's website at <http://www.dic-asset.de/general-meeting/>. Additional explanations on the rights of shareholders in accordance with Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG can also be found at <http://www.dic-asset.de/general-meeting/>.

### **Total number of shares and voting rights at the time of convening the Annual General Meeting**

At the time of the convocation of the Annual General Meeting, the company's share capital amounts to EUR 68,577,747.00 and is divided into 68,577,747 ordinary (no-par-value) shares, which correspond to one vote each. As a result, the total number of shares and voting rights at the time of the convocation of the Annual General Meeting amounts to 68,577,747.

Frankfurt am Main, Germany, February 2018

DIC Asset AG  
The Management Board

## Directions to Gesellschaftshaus Palmengarten

### BY CAR:

Please enter the following address into your satnav device:

“Siesmayerstraße 61, 30323 Frankfurt am Main” (underground parking).

From anywhere outside Frankfurt:

Travelling on the A5 motorway, merge onto the A66 motorway at the “Nordwestkreuz Frankfurt” junction and head in the direction of “Frankfurt-Miquelallee.” After around 6 km, the motorway ends and merges with Miquelallee. Proceed down Miquelallee for 500 m, and turn right onto Hansaallee. After another 500 m, turn right at the second intersection onto Bremer Strasse. After 350 m, take the first right-hand turn, and keep going until the street ends. Turn right onto Siesmayerstrasse.

There is ample parking available inside the underground car park (a car parking charge is payable; this will be covered by DIC Asset AG). To get to the “Gesellschaftshaus Palmengarten”, please take the Palmengarten main entrance at Siesmayerstraße.

### USING PUBLIC TRANSPORTATION:

Take underground lines U4, U6 or U7 or alternatively the tram line 16 to the stop “Bockenheimer Warte.” Walk toward downtown along Bockenheimer Landstrasse for 500 metres until you see Palmengartenstrasse on your left.



This English translation of the Agenda of the Annual General Meeting is provided for convenience only. Please note that the German text shall be the sole legally binding version.

