

**Explanation of Shareholders' rights for Deutsche Konsum REIT-AG's shareholders in accordance with §§ 122 (2), 126 (1), 127, 131 of the German Stock Corporation Act (AktG)**

1. Motions for additions to the agenda in accordance with § 122 (2) AktG

Shareholders whose shares amount to one-twentieth of the share capital or a proportionate amount of EUR 500,000.00 may request that items be placed on the agenda and announced. The request must be received by the company in writing at the following address no later than 30 April 2024, 24:00 hours (CEST), at the following address:

**Deutsche Konsum REIT-AG  
-Management Board-  
for the attention of Investor Relations (HV)  
Marlene-Dietrich-Allee 12b  
14482 Potsdam**

or in electronic form in accordance with § 126a BGB via e-mail:

[ir@deutsche-konsum.de](mailto:ir@deutsche-konsum.de)

Requests for additions to the agenda that are received in good time are publicised, provided they meet the legal requirements. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The applicant(s) must prove that he/she/they has/have held the shares for at least 90 days prior to the date of receipt of the request by the company and that he/she/they holds the shares until the decision of the Management Board on the EU-434517 motion. §§ 70 and 121 (7) AktG must be observed when calculating this period.

The provisions of the AktG on which this shareholder right is based are as follows:

*§ 122 AktG - Convening the general meeting upon a corresponding demand being made by a minority (excerpt)*

*(1) The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons*

*therefor; the demand is to be addressed to the management board. The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. The petitioners are to submit proof that they have been holders of the shares of stock since a minimum of 90 days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. Section 121 (7) applies accordingly.*

*(2) In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and that notice be given by publication. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.*

#### *§ 121 AktG – General provisions (excerpt)*

*(7) In the case of time limits and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. Sections 187 to 193 of the Civil Code do not apply accordingly. In the case of unlisted companies, the by-laws may provide for a different calculation of the time limit.*

#### *§ 70 AktG - Calculation of the period of shareholding*

*If the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the Banking Act is equivalent to ownership of the share of stock. The period of ownership of a predecessor in title is attributed to the stockholder if they have purchased the share of stock in any of the*

*following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act (Versicherungsaufsichtsgesetz – VAG) or section 14 of the Act on Savings and Loan Associations (Gesetz über Bausparkassen – BauSparkG).*

2. Countermotions and election proposals by shareholders pursuant to §§ 126 (1), 127 AktG

Pursuant to § 126 (1) AktG, any shareholder may submit a countermotion to a proposal by the Management Board and Supervisory Board on a specific item on the agenda. A countermotion must be made available on the company's website in accordance with § 126 (1) and (2) AktG if it is received by the company at the address published below no later than 16 May 2024, 24:00 hours (CEST). Each shareholder may also submit a nomination for the election of Supervisory Board members or auditors to the company in accordance with § 127 AktG. A nomination must be made available on the company's website in accordance with §§ 127, 126 (1) and (2) AktG if it is received by the company at the address published below by 16 May 2024, 24:00 hours (CEST) at the latest.

General (for all shareholders except South African Shareholders):

Deutsche Konsum REIT-AG  
for the attention of Mareike Kuliberda  
Marlene-Dietrich-Allee 12b  
14482 Potsdam

or via e-mail: [ir@deutsche-konsum.de](mailto:ir@deutsche-konsum.de)

South African Shareholders:

Computershare Investor Services (Pty) Ltd  
Rosebank Towers  
15 Biermann Avenue  
Rosebank  
2196  
South Africa  
Private Bag X9000  
Saxonwold  
2132  
South Africa

Or via e-mail: [proxy@computershare.co.za](mailto:proxy@computershare.co.za)

Countermotions or election proposals received in good time are made available on the Internet at <https://www.deutsche-konsum.de/investor-relations/hauptversammlung/>, provided they fulfil the legal requirements. Any statements by the management will also be made available at the aforementioned Internet address. The company does not need to make a countermotion (and any reasoning for it) or an election proposal accessible if one of the exclusion criteria pursuant to § 126 (2) AktG applies, for example because the election proposal or countermotion would lead to a resolution of the Annual General Meeting that is illegal or in breach of the Articles of Association or the grounds contain obviously false or misleading information on key points. Furthermore, a nomination does not have to be made accessible if the nomination does not include the name, profession and place of residence of the nominee or their membership of other statutory supervisory boards. The grounds for a countermotion need not be made accessible if they exceed 5,000 characters in total. Countermotions and election proposals from shareholders must be sent exclusively to the above address.

The corresponding regulations are as follows:

*§ 126 AktG – Motions by stockholders (excerpt)*

*(1) Motions by stockholders are to be made accessible to the beneficiaries set out in section 125 (1) to (3), subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the counter-motion is received is not to be included in calculating the period. In the case of listed companies, the counter-motion is to be made accessible via the company's website. Section 125 (3) applies accordingly.*

*(2) A counter motion and the reasons for which need not be made accessible*

- 1. inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;*

2. *the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;*
3. *if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;*
4. *if a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;*
5. *if the same counter-motion of the stockholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;*
6. *if the stockholder indicates that they will not participate in the general meeting and will not have a proxy represent them,*
7. *if, in the past two years at two general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.*

*The reasons need not be made available if the text thereof exceeds a total of 5 000 characters.*

- (3) *Where several stockholders propose counter-motions regarding one and the same item of business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.*

**§ 127 AktG – Nominations by stockholders (excerpt)**

*Section 126 applies accordingly to nominations by stockholders of candidates for the supervisory board or as statutory auditors. No reasons need be specified for the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 (3) sentence 4 and section 125 (1) sentence 5.*

§ 124 Notice by publication of demands for supplementation; guidance regarding resolutions (excerpt)

(3) *The nominations of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence.*

### 3. Stockholders` s right to seek information

In accordance with § 121 (3) no. 3 AktG, it is pointed out that every shareholder must be provided with information on company matters by the Management Board at the Annual General Meeting upon request, insofar as this is necessary for the proper assessment of an item on the agenda (§ 131 (1) AktG). The right to information can be exercised at the Annual General Meeting without the need for prior announcement or other notification. At the Annual General Meeting, any shareholder or shareholder representative may request information from the Management Board on company matters in accordance with § 131 (1) AktG, provided that the information is necessary for a proper assessment of the item on the agenda and there is no right to refuse to provide information. The Management Board's duty to provide information also extends to the company's legal and business relationships with its affiliated companies as well as the situation of the Group and the companies included in the company's consolidated financial statements. The information must comply with the principles of conscientious and accurate reporting. The Management Board may refuse to provide information under certain conditions set out in more detail in § 131 (3) AktG. In accordance with § 131 ( 2) sentence 2 AktG in conjunction with § 22 (3) of the company's Articles of Association, the chairman of the meeting may impose a reasonable time limit on the shareholders' right to speak and ask questions.

§ 131 AktG – Shareholders' right to obtain information (excerpt)

(1) *The management board is to inform each stockholder at the general meeting, upon a corresponding demand being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The duty to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to section 266 (1) sentence 3, section 276 or section 288 of the Commercial Code, each stockholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial*

*statements be made available to them in the form that they would be in without these eased requirements. The duty of the management board of a parent undertaking to provide information (section 290 (1) and (2) of the Commercial Code) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.*

[...]

*(2) The information provided is to comply with the principles of conscientious and faithful accounting. The by-laws or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the stockholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.*

*(3) The management board may refuse to provide information:*

- 1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;*
- 2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;*
- 3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;*
- 4. regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of section 264 (2) of the Commercial Code; this does not apply if the general meeting approves and establishes the annual financial statements;*
- 5. inasmuch as the management board would be liable to punishment under law were it to provide the information;*
- 6. inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;*

*7. inasmuch as such information is continuously accessible on the company's website for a minimum of seven days prior to commencement of the general meeting, and also in its course.*

*Any refusal to provide information for other than the grounds set out above is not permissible.*

*(4) Where information has been provided to a stockholder because of their capacity as such, and this was done outside of the general meeting, it is to be provided to every other stockholder making a corresponding demand at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the general meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication. The management board may not refuse to provide the information in accordance with subsection (3) sentence 1 nos. 1 to 4. Sentences 1 to 3 do not apply if a subsidiary undertaking (section 290 (1) and (2) of the Commercial Code), a joint venture (section 310 (1) of the Commercial Code) or an associated enterprise (section 311 (1) of the Commercial Code) issues the information to a parent undertaking (section 290 (1) and (2) of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.*

*(5) Where a stockholder is denied the information sought, the stockholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting. In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication.  
[...]*

Potsdam, in April 2024  
Deutsche Konsum REIT-AG  
The Management Board