

PRESS INFORMATION

Petrus Advisers proposes important agenda items for Annual General Meeting of conwert Immobilien Invest SE

London, 19 May 2015 – As one of the largest shareholders in conwert Immobilien Invest SE (“conwert”) Petrus Advisers has requested a set of agenda items for the company’s upcoming Annual General Meeting on 5 June 2015 promoting the independence, transparency and corporate governance of the company. The aim is to re-establish the Administrative Board as a professional governing body committed to all shareholders’ interests.

In agenda items 5 and 6, we hence nominated Erich Kandler, a renowned international CPA, and Petrus founding partner Klaus Umek as candidates to the Administrative Board. These nominations come in addition to Mountain Peak’s candidate who was surprisingly proposed as a independent candidate by the current Administrative Board team. Petrus Advisers has recently stepped up its active engagement with the company and has requested important changes to conwert’s corporate strategy, which to a significant extent have been included into the company’s strategy. Following an election to the Administrative Board it would thus be a natural and immediate step to support the execution of the strategy.

Erich Kandler is a renowned CPA, registered in Austria and the US (Ohio) as well as a certified expert in forensic accounting. His long international career encompasses leadership positions at Deloitte internationally as well as a host of relevant real estate transaction and governance experience. Erich Kandler will be an independent shareholder representative and does not have any personal or business ties with Petrus Advisers.

Klaus Umek is a successful entrepreneur and founder of Petrus Advisers, a leading alternative asset management firm. During his investment banking career at Goldman Sachs, he has gained invaluable experience, including with conwert’s corporate transactions and aims to employ his experience to the benefits of all shareholders.

In addition, agenda item 7 calls for an immediate ban of all related party transactions with relevance to all shareholders owning more than 4% of conwert and who have hence surpassed the regulatory notification threshold.

Agenda item 8 demands a rotation of real estate appraisers analogous to the mandatory rules for rotation of audit firms.

Klaus Umek, managing partner of Petrus Advisers comments: “Our initiative aims at re-booting conwert completely and thoroughly. We welcome all current signals received from the new shareholder Mountain Peak that aim for transparency and substantial value creation.”

In its proposed composition the Administrative Board of conwert would constitute an excellent choice for the future of the company and will represent different shareholders’ views in an equitable way. No major shareholder must ever hold or aim to hold an absolute majority in

conwert's governing body without a prior fair take-over offer to all other shareholders.

We call on all our co-shareholders in conwert to actively participate in the Annual General Meeting on 5 June 2015. We would be honoured by your support for our candidates and proposals and would view it as a clear signal for value creation for everybody.

Press contact

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**TRANSLATION OF THE ORIGINAL INFORMATION IN GERMAN.
THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY.**

conwert Immobilien Invest SE
Vienna, Company Number FN 212163 f
(the "**Company**")

ADDITION TO THE AGENDA

of the

14th Annual General Meeting

of the shareholders of conwert Immobilien Invest SE

on 5 June 2015 at 2 p.m. CEST

at Haus der Industrie, Schwarzenbergplatz 4, 1031 Vienna

Due to a motion submitted correctly and in due time on 15 May 2015 in accordance with sec 62 para 1 SE Act in conjunction with sec. 109 AktG by the shareholders

- Petrus Advisers Investments Fund L.P., Register Nr. QH-69749, Grand Cayman, Cayman Islands,
- TSSC Holding Ltd., Ras al Khaimah Investment Authority, Certificate Nr. 065/05/10/2251, Dubai, UAE,
- Mag. Klaus Umek, MIM, born 5 October 1971, London, United Kingdom,
- Osprey Ltd., Register Nr. 2005-00150, Castries, St. Lucia,
- EPME Holding Ltd., Ras al Khaimah Investment Authority, Certificate Nr. A115/11/10/2809, Ras al Khaimah, UAE,
- BODEN-INVEST Beteiligungsgesellschaft m.b.H. & Co KG, FN 26904 s, Vienna, Austria,
- Cabocla Stiftung, Register Nr. FL-0002.033.611-0, Vaduz, Liechtenstein,
- MMag. Dr. Helmut Hardt, born 1 July 1960, Vienna, Austria,
- BODEN-INVEST Beteiligungsgesellschaft m.b.H. & Co. "Kapital & Wert Sachwerte-Fonds" KG, FN 218933 k, Vienna, Austria, and
- Mag. Brigitte Ludwig, born 15 April 1957, Vienna, Austria,

(together the „**applicants**“), which have held jointly 5,208,418 no-par shares in the Company for more than three months without interruption and thus own a share in the Company which exceeds five percent of the share capital of the Company, the following items are added to the agenda of the 14th Annual General Meeting of conwert Immobilien Invest SE held on 5 June 2015, at 2 p.m. CEST, at Haus der Industrie, Schwarzenbergplatz 4, 1031 Vienna, which was published in the Wiener Zeitung on 8 May 2015 and on the website of the Company at www.conwert.at:

6. Revocation of Members of the Administrative Board and Administrative Board elections.
7. Resolution regarding an amendment to the articles of association of conwert Immobilien Invest SE in sec. 11 para. 1.

8. Resolution regarding an amendment to the articles of association of conwert Immobilien Invest SE in sec. 16 para. 2.

In addition to the documents which have been available since 15 May 2015 pursuant to Art. 53 SE Regulation in conjunction with sec. 108 para. 3 AktG and sec. 109 para. 2 AktG, the following documents can be viewed in accordance with Art. 53 SE Regulation in conjunction with sec. 108 para. 3 AktG and sec. 109 para. 2 AktG on the website of the Company www.conwert.at, which is registered in company register, as of 19 May 2015:

- Proposed resolutions of applicant on the added agenda items including justifications;
- Comparison of sec. 11 para. 1 and sec. 16 para. 2 of the articles of association in the current form and the proposed amended form;
- Curriculum vitae and statement of the candidates Erich Kandler and Klaus Umek in accordance with sec. 46 para. 3 SE Act in conjunction with sec. 87 para. 2 AktG.

Furthermore, the original invitation and the amended agenda have been available on the website of the Company www.conwert.at, which is registered in company register, since 8 May 2015 and 19 May 2015 respectively.

Since the 21st day prior to the Annual General Meeting, hence 15 May 2015, forms for granting and revoking a power of attorney in accordance with sec. 114 AktG have been available on the website of the Company www.conwert.at, which is registered in company register.

The Administrative Board reserves the right to publish an opinion on the admissibility of the applicants' proposals to agenda items 7 and 8 on the website of the Company www.conwert.at.

Vienna, May 2015

The Administrative Board

NON-BINDING CONVENIENCE TRANSLATION

Proposal according to section 110 Austrian Stock Corporation Act in relation to item 5 of the agenda ("Administrative Board Elections") of the 14th Annual General Meeting of conwert Immobilien Invest SE

A. PROPOSAL

In accordance with item IV. section 6 para. 2 of the Articles of Association of conwert Immobilien Invest SE, the Administrative Board of conwert Immobilien Invest SE shall consist of at least three and not more than five members.

Following the Annual General Meeting of conwert Immobilien Invest SE on 7 May 2014, the Administrative Board of conwert Immobilien Invest SE consisted of five members elected by the shareholders' meeting. The Annual General Meeting of conwert Immobilien Invest SE on 7 May 2014 was the last General Meeting of the Company, in which elections to the Administrative Board were held.

- As a result of the resignation of Mag. Dr. Eveline Steinberger-Kern as of 27 April 2015 (cf. the proposal to item 5 of the agenda as rendered by the Administrative Board of conwert Immobilien Invest SE and as published on 15 May 2015), the Administrative Board currently consists of **four members**.
- According to the ad-hoc-release of conwert Immobilien Invest SE in the evening of 15 May 2015, Mag. Kerstin Gelbmann will resign as the Administrative Board's chairperson with effect as of the end of the up-coming Annual General Meeting on 5 June 2015 and leave the Administrative Board; DI Alexander Tavakoli, the deputy chairperson of the Administrative Board has decided to resign with effect as of the end of the up-coming Annual General Meeting and leave the Administrative Board. Taking into account the two resignations of Mag. Kerstin Gelbmann and DI Alexander Tavakoli with effect as of the end of the up-coming Annual General Meeting on 5 June 2015, the Administrative Board of conwert Immobilien Invest SE would consist of only **two members** further to the end of the 14th Annual General Meeting on 5 June 2015.

Therefore, in **total three members have to be elected** in the 14th Annual General Meeting on 5 June 2015 to arrive at the original number of five members again.

Against this backdrop, we propose that the Annual General Meeting shall, in relation to item 5 of the agenda "Administrative Board Elections", adopt the following

RESOLUTIONS:

"Mag. Klaus Umek, MIM, born 5 October 1971, shall be elected to the Administrative Board of conwert Immobilien Invest SE as of the end of the 14th Annual General Meeting of conwert Immobilien Invest SE held on 5 June 2015 until the end of the Annual General Meeting which passes a resolution ratifying the fourth business year after the election with the business year in which he is elected not counting. Re-election shall be admissible."

"Mag. Erich Kandler, born 26 November 1961, shall be elected to the Administrative Board of conwert Immobilien Invest SE as of the end of the 14th Annual General Meeting of conwert Immobilien Invest SE held on 5 June 2015 until the end of the Annual General Meeting which passes a resolution ratifying the fourth business year after the election with the business year in which he is elected not counting. Re-election shall be admissible."

REASONS

As to the reasons for our proposals, we refer, according to section 110 para. 2 Austrian Stock Corporation Act, to the attached declarations of the two candidates according to section 46 para. 3 Austrian SE-Act in connection with section 87 para. 2 Austrian Stock Corporation Act including CVs. In addition, we note:

- Mag. Klaus Umek, MIM, has long-time experience in investment banking, which area he headed for Goldman Sachs for many years in Austria. In this role, he also advised conwert. Mag. Klaus Umek, MIM, is the founder and owner of the investment firm Petrus Advisers and, therefore, has valuable expertise and experience as an entrepreneur and investor.
- Mag. Erich Kandler has long-time experience in the auditing of enterprises active in the real estate business in Austria and internationally. In addition, he worked at Deloitte in leading positions in Austria and internationally for approx. 20 years. His expertise and experience covers, *inter alia*, regulatory, corporate governance and financial matters.

It is noted that Mag. Klaus Umek, MIM, and Mag. Erich Kandler are not rival candidates for the same seat on the Administrative Board, but the two are proposed to be elected independently from each other for the vacant seats on the Administrative Board.

A resolution on the change of the actual numbers of members of the Administrative Board of conwert Immobilien Invest SE (section 87 para. 1 second sentence Austrian Stock Corporation Act) is not necessary, because, according to the published proposal of the Company, (at least) one additional candidate is nominated for election in relation to item 5 of the agenda so that the Administrative Board will consist of five members again in case the candidate nominated by the Company and the two candidates nominated herewith are elected.

B. ALTERNATIVE PROPOSAL

In relation to the following alternative proposal according to section 110 Austrian Stock Corporation Act in relation to item 5 of the agenda ("Administrative Board Elections") of the 14th Annual General Meeting of conwert Immobilien Invest SE we note that according to section 7 para. 2 of the Articles of Association of conwert Immobilien Invest SE a member of the Administrative Board may resign from his/her office prematurely by adhering to a notice period of four weeks in the absence of good cause. Consequently, this means that there has to be good cause for the resignations of Mag. Kerstin Gelbmann and DI Alexander Tavakoli as published by conwert Immobilien Invest SE in its ad-hoc-release in the evening of 15 May 2015, because otherwise the two Administrative Board members could not resign, as announced by the Company, with effect as of the end of the up-coming Annual General Meeting.

However, in case there was no such good cause and, therefore, the resignations of Mag. Kerstin Gelbmann and DI Alexander Tavakoli with effect as of the end of the up-coming Annual General Meeting could not become effective as announced, only one person could be elected to the Administrative Board of conwert Immobilien Invest SE in the context of item 5 of the agenda, because **only one seat would be vacant** (following the resignation of Mag. Dr. Eveline Steinberger-Kern – cf. item A. above).

Only in such a scenario, we render in relation to item 5 of the agenda "Administrative Board Elections" the following proposal and propose that the Annual General Meeting shall, in relation to item 5 of the agenda "Administrative Board Elections", adopt the following

RESOLUTION:

"Mag. Klaus Umek, MIM, born 5 October 1971, shall be elected to the Administrative Board of conwert Immobilien Invest SE as of the end of the 14th Annual General Meeting of conwert Immobilien Invest SE held on 5 June 2015 until the end of the Annual General Meeting which passes a resolution ratifying the fourth business year after the election with the business year in which he is elected not counting. Re-election shall be admissible."

REASONS

As to the reasons for our proposal, we refer, according to section 110 para. 2 Austrian Stock Corporation Act, to the attached declaration of Mag. Klaus Umek, MIM, according to section 46 para. 3 Austrian SE-Act in connection with section 87 para. 2 Austrian Stock Corporation Act including CV (please also refer to the additional information in relation to Mag. Klaus Umek, MIM, set-out in item A. hereof).

Vienna, May 2015

Petrus Advisers Investments Fund L.P., TSSC Holding Ltd.,
Mag. Klaus Umek, MIM, Osprey Ltd., EPME Holding Ltd.,
Boden-Invest Beteiligungsgesellschaft m.b.H. & Co KG,
Cabocla Stiftung, MMag. Dr. Helmut Hardt, Boden-Invest Be-
teiligungsgesellschaft m.b.H. & Co. "Kapital & Wert Sachwer-
te-Fonds" KG, Mag. Brigitte Ludwig

NON-BINDING CONVENIENCE TRANSLATION

**Proposal according to section 110 Austrian Stock Corporation Act
in relation to item 6 of the agenda
("Revocation of Members of the Administrative Board and
Administrative Board Elections")
of the 14th Annual General Meeting
of conwert Immobilien Invest SE**

PROPOSAL

We note that according to section 7 para. 2 of the Articles of Association of conwert Immobilien Invest SE a member of the Administrative Board may resign from his/her office prematurely by adhering to a notice period of four weeks in the absence of good cause. Consequently, this means that there has to be good cause for the resignations of Mag. Kerstin Gelbmann and DI Alexander Tavakoli as published by conwert Immobilien Invest SE in its ad-hoc-release in the evening of 15 May 2015. In the absence of good cause, the two Administrative Board members could not resign, as announced by the Company, with effect as of the end of the up-coming Annual General Meeting. However, in such a case their appointment could be revoked.

As we requested with our letter dated 15 May 2015 that the agenda of the 14th Annual General Meeting shall be amended according to section 109 Austrian Stock Corporation Act to include the additional item "Revocation of Members of the Administrative Board and Administrative Board Elections", the Annual General Meeting is in the position to pass to this new agenda item (for ease of reference, this new agenda item is hereinafter referred to as the "**6th Agenda Item**") resolutions on the premature revocation of the appointment of Mag. Kerstin Gelbmann and DI Alexander Tavakoli with effect as of the end of the up-coming Annual General Meeting of conwert Immobilien Invest SE on 5 June 2015.

In case there was no such good cause and, therefore, the resignations of Mag. Kerstin Gelbmann and DI Alexander Tavakoli could not become effective with effect as of the end of the up-coming Annual General Meeting, we render, in relation to the 6th Agenda Item, the following

PROPOSALS:

- a) Proposals for the revocation of Administrative Board members

We propose that the Annual General Meeting shall, in relation to the 6th Agenda Item, adopt the following

RESOLUTIONS:

"The appointment of the Administrative Board member Mag. Kerstin Gelbmann shall be revoked according to section 48 para. 1 Austrian SE-Act with effect as of the end of this Annual General Meeting."

"The appointment of the Administrative Board member DI Alexander Tavakoli shall be revoked according to section 48 para. 1 Austrian SE-Act with effect as of the end of this Annual General Meeting."

REASONS

In our view, the Administrative Board members Mag. Kerstin Gelbmann and DI Alexander Tavakoli do not adequately represent the interests of the shareholders of conwert Immobilien Invest SE. In addition, we do no longer trust them, because in our view, they do not have the qualifications and expertise that is necessary to successfully manage conwert Immobilien Invest SE in the difficult situation, which the Company and the entire conwert-group is currently facing. Further, the Administrative Board members Mag. Kerstin Gelbmann and DI Alexander Tavakoli have announced that they want to leave the Administrative Board with effect as of the end of the up-coming Annual General Meeting of on 5 June 2015. However, leaving the Administrative Board as announced is, in the absence of good cause, only possible if their appointment is prematurely revoked. Therefore, the appointment of Mag. Kerstin Gelbmann and DI Alexander Tavakoli has to be revoked in order to facilitate that new persons can be elected as members of the Administrative Board.

b) Proposals for the appointment of Administrative Board members

In case the appointment of the Administrative Board members Mag. Kerstin Gelbmann and DI Alexander Tavakoli is revoked prematurely according to the above proposals, the Administrative Board will consist of only three members (based on the assumption that in the context of item 5 of the agenda one Administrative Board member is elected).

In accordance with item IV. section 6 para. 2 of the Articles of Association of conwert Immobilien Invest SE, the Administrative Board of conwert Immobilien Invest SE shall consist of at least three and not more than five members. Following the Annual General Meeting of conwert Immobilien Invest SE on 7 May 2014, the Administrative Board of conwert Immobilien Invest SE consisted of five members elected by the shareholders' meeting. The Annual General Meeting of conwert Immobilien Invest SE on 7 May 2014 was the last General Meeting of the Company, in which elections to the Administrative Board were held. In order to arrive at the number of members of the Administrative Board after the last Annual General Meeting again, **two Administrative Board** members have to be elected.

We propose that the Annual General Meeting shall, in relation to the 6th Agenda Item, adopt the following

RESOLUTIONS:

"Mag. Klaus Umek, MIM, born 5 October 1971, shall be elected to the Administrative Board of conwert Immobilien Invest SE as of the end of the 14th Annual General Meeting of conwert Immobilien Invest SE held on 5 June 2015 until the end of the Annual General Meeting which passes a resolution ratifying the fourth business year after the election with the business year in which he is elected not counting. Re-election shall be admissible."

"Mag. Erich Kandler, born 26 November 1961, shall be elected to the Administrative Board of conwert Immobilien Invest SE as of the end of the 14th Annual General Meeting of conwert Immobilien Invest SE held on 5 June 2015 until the end of the Annual General Meeting which passes a resolution ratifying the fourth business year after the election with the business year in which he is elected not counting. Re-election shall be admissible."

REASONS

As to the reasons for our proposals, we refer, according to section 110 para. 2 Austrian Stock Corporation Act, to the attached declarations of Mag. Klaus Umek, MIM, and Mag. Erich Kandler according to section 46 para. 3 Austrian SE-Act in connection with section 87 para. 2 Austrian Stock Corporation Act including CVs (please also refer to the additional information in relation to Mag. Klaus Umek, MIM, and Mag. Erich Kandler set-out in item A. of our proposal to item 5 of the agenda).

It is noted that Mag. Klaus Umek, MIM, and Mag. Erich Kandler are not rival candidates for the same seat on the Administrative Board, but the two are proposed to be elected independently from each other for the two vacant seats on the Administrative Board further to applicable resolutions being adopted by the Annual General Meeting in line with our above proposals in relation to the 6th Agenda Item.

Vienna, May 2015

Petrus Advisers Investments Fund L.P., TSSC Holding Ltd.,
Mag. Klaus Umek, MIM, Osprey Ltd., EPME Holding Ltd.,
Boden-Invest Beteiligungsgesellschaft m.b.H. & Co KG,
Cabocla Stiftung, MMag. Dr. Helmut Hardt, Boden-Invest Be-
teiligungsgesellschaft m.b.H. & Co. "Kapital & Wert Sachwer-
te-Fonds" KG, Mag. Brigitte Ludwig

NON-BINDING CONVENIENCE TRANSLATION

**Proposal according to section 110 Austrian Stock Corporation Act
in relation to item 7 of the agenda
("Passing of a resolution to amend section 11 para. 1 of
the Articles of Association of conwert Immobilien Invest SE")
of the 14th Annual General Meeting
of conwert Immobilien Invest SE**

PROPOSAL

We propose that the Annual General Meeting shall, in relation to this new item 7 of the agenda, adopt the following

RESOLUTION:

"Section 11 para. 1 of the Articles of Association of conwert Immobilien Invest SE shall be amended and replaced in its entirety as follows:

'The Administrative Board manages the Company and conducts its business in a manner which benefits the Company and takes into account the interests of shareholders and employees as well as the public interest. In fulfilling this, the Administrative Board must pay particular attention to ensuring that no transactions are concluded between, on the one hand, the Company and its direct and indirect subsidiaries and equity interests and, on the other hand, shareholders in the Company who directly, indirectly or attributably hold 4% or more of the share capital of the Company, if these transactions are not exclusively of benefit to the Company.'

REASONS

For the sake of professional and shareholder-friendly corporate governance, we recommend that the Company does not enter into any transactions with shareholders who hold more than 4% of the shares. In the real estate sector, transactions of this kind can lead to disadvantages for the Company. Transactions of this kind should only be permitted as an exception in cases where the transaction is exclusively in the interests of, and of benefit to, the Company.

Vienna, May 2015

Petrus Advisers Investments Fund L.P., TSSC Holding Ltd., Mag. Klaus Umek, MIM, Osprey Ltd., EPME Holding Ltd., Boden-Invest Beteiligungsgesellschaft m.b.H. & Co KG, Cabocla Stiftung, MMag. Dr. Helmut Hardt, Boden-Invest Beteiligungsgesellschaft m.b.H. & Co. "Kapital & Wert Sachwerte-Fonds" KG, Mag. Brigitte Ludwig

NON-BINDING CONVENIENCE TRANSLATION

**Proposal according to section 110 Austrian Stock Corporation Act
in relation to item 8 of the agenda
("Passing of a resolution to amend section 16 para. 2
of the Articles of Association of conwert Immobilien Invest SE")
of the 14th Annual General Meeting
of conwert Immobilien Invest SE**

PROPOSAL

We propose that the Annual General Meeting shall, in relation to this new item 8 of the agenda, adopt the following

RESOLUTION:

"Section 16 para. 2 of the Articles of Association of conwert Immobilien Invest SE shall be amended and replaced in its entirety as follows:

'Furthermore, the Administrative Board can identify transactions which require its approval in addition to the cases prescribed by law (section 95 para. 5 Austrian Stock Corporation Act). Here it is essential that the Administrative Board ensures that the experts (individuals or companies) who are responsible for conducting property valuations related to producing the Company's individual financial statements as per the Austrian Commercial Code and/or the consolidated IFRS financial statements of the Company as well as any interim financial statements of the Company are rotated every five years, so that the experts (individuals or companies) who conduct the property valuations cannot be the same experts who have fulfilled this role for the Company for at least five consecutive business years; this does not apply after a break of at least two consecutive business years.'

REASONS

The most important economic assets of conwert Immobilien Invest SE are its properties. These are valued by independent experts. The valuations represent an important component of the annual financial statements of conwert Immobilien Invest SE.

In the same way that auditors are rotated at least once every five years, we propose that conwert Immobilien Invest SE also regularly rotates its property valuation experts for the sake of exceptional corporate governance. A specification of this kind would be of significant benefit to the Company: firstly, it would mitigate the risk of "familiarity blindness" on the part of the valuation expert. It would also reduce the risk of the Company being able to exert influence on the valuation expert. We, therefore, propose an external rotation and also propose that this is conducted at the same time as the upcoming change of auditor. In any case, as a first step, the property valuation experts to be hired for the consolidated and non-consolidated accounts of conwert Immobilien Invest SE as of 31 December 2015 should not be the same as those in the recent past; this legal consequence (replacing the former expert for property valuation) would be the direct result of the proposed amendment to the Articles of Association.

Vienna, May 2015

Petrus Advisers Investments Fund L.P., TSSC Holding Ltd.,
Mag. Klaus Umek, MIM, Osprey Ltd., EPME Holding Ltd.,
Boden-Invest Beteiligungsgesellschaft m.b.H. & Co KG,
Cabocla Stiftung, MMag. Dr. Helmut Hardt, Boden-Invest Be-
teiligungsgesellschaft m.b.H. & Co. "Kapital & Wert Sachwer-
te-Fonds" KG, Mag. Brigitte Ludwig

**TRANSLATION OF THE ORIGINAL INFORMATION IN GERMAN.
THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY.**

Klaus Umek, MIM

Born: 5 October 1971, in Vienna, Nationality: Austria

CAREER

- 2009-to date **PETRUS (UK) LLP (Great Britain), FCA regulated Asset Manager, Founder and Partner (previous Petrus Advisers LLP)**
- 1997-2009 **GOLDMAN SACHS, London, Frankfurt, Moscow, Managing Director, lastly Head of Investment Banking, Austria & CEE**

EDUCATION

- 1994-1997 **UNIVERSITY OF ECONOMICS VIENNA, Ph.D. Program**
- 1994-1995 **UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS, Ph.D. Program in Finance**
- 1993 **ECOLE DES HAUTES ETUDES COMMERCIALES (HEC) DE PARIS, Masters in European Management**
- 1992 **THE LONDON SCHOOL OF ECONOMICS, Masters in European Management**
- 1990-1994 **UNIVERSITY OF ECONOMICS 'VIENNA, Magister rer. Soc. Oec. (Financial Markets)**
- 1989-1990 **MILITARY SERVICE, Commando Company of the Army Commando**

SIMILAR FUNCTIONS

CURRENT

- PETRUS (UK) LLP, Founder and Partner, Chief Investment Officer, Compliance Officer**
- PETRUS ADVISERS BRATISLAVA k.s., Managing Director**
- PETRUS ADVISERS DEUTSCHLAND GmbH, Managing Director**
- PETRUS ADVISERS LIMITED, Director**
- POMEROL LIMITED, Director**

Declaration according to Sec. 87 para 2 Stock Exchange Act in conjunction with Sec. 46 para. 3 SE Act:

I am not aware of any circumstances which may cause a concern regarding my independence as a member of the board of conwert Immobilien Invest SE.

I do not have any personal or economic ties to conwert Immobilien Invest SE or to its managing directors that may give rise to a material conflict of interest or may have a bearing on my actions as member of the board. In addition I do not entertain any relationships to major shareholders or competitors of conwert Immobilien Invest SE that may cause a concern regarding my independence.

London, 14 May 2015

Candidate: Erich Kandler (CPA), born November 26, 1961 in Vienna, Austria

Disclosure of professional qualifications, professional or similar functions held

(Selection of relevant aspects)

Summary:

Erich Kandler is Austrian certified public accountant (Wirtschaftsprüfer) and a US Certified Public Accountant (Ohio) as well as a certified and court appointed expert (allgemein beeideter und gerichtlich zertifizierter Sachverständiger) for Accounting and Auditing as well as Loans, Banking and Capital Markets. Following his academic business education in Austria and the USA he worked for almost 30 years with international accounting firms in the USA, Germany and Austria. He specializes in the audits of and advisory work for banks in regulatory and accounting matters as well as supporting capital markets transactions. Mr. Kandler supported a significant portion of the CEE/SEE expansion of Austrian banks and led the introduction of IFRS at Austrian real estate companies, industrial groups and banking groups. Since 2014 he serves Austrian and international clients in the financial and real estate industries as senior adviser in his own capacity. He is a member of a number of national and represents Austria in and international professional bodies as well as a private and academic lecturer (University of Vienna).

Education:

- MBA (Magister der Betriebswirtschaft) Wirtschaftsuniversität Vienna (1984)
- Master of Accountancy Bowling Green State University (Ohio – 1985)
- Certified Public Accountant (Ohio – 1986)
- Tax Advisor (Steuerberater, Austria – 1991)
- CPA (Wirtschaftsprüfer, Austria – 1995)
- Studies of Law at the University of Vienna (no degree)
- approved and registered as “certified and court appointed expert” (allgemein beeideter und gerichtlich zertifizierter Sachverständiger) for Chapters 92 Taxes, Accounting and Auditing as well as 87 Loans, Banking and Capital Markets (Commercial Court Vienna – 2014)

Professional Career:

- 30 years of experience in audits and advisory work at listed financial institutions including several of the leading banking groups in Austria (eg Erste Group / Savings Banks, UniCredit Bank Austria and BAWAG), advice on regulatory matters including IRB implementations, special financing structures, business valuations, corporate governance matters, due diligence work, restructuring plans, take-overs and squeeze outs as staff member and partner of international accounting firms in the USA, Germany and Austria
- 25 years of experience in audits and advisory work at large or listed real estate and real estate leasing companies (eg S-Immo AG, NÖ Hypo Leasing, Immorent)
- 20 years of experience in leadership roles at Deloitte Austria and internationally including member of the executive board, leader of the audit function, responsibility for reputational and risk matters as well as head of bank audit and advisory and finally responsibility for all regulatory matters
- Long standing experience as lecturer, recently also as Lektor for Group Accounting (in English) at the University of Vienna's Department of Business Administration, Division for External Accounting

Current Functions:

- Shareholder and managing director of EKWP Wirtschaftsprüfungs GmbH, Vienna (an owner managed accounting corporation)
- Board Member of Flughafen Wien Mitarbeiterbeteiligungs Privatstiftung, Schwechat (holding 10% of the shares of Vienna Airport)
- Director of Mag. Erich Kandler Grundstücksverwaltungs KG, Vienna (a very small private real estate company)
- Since 2000 member of the Federation of European Accountant's (FEE) Corporate Reporting Policy Group (including the predecessor groups)
- Member of AFRAC (Austrian Financial Reporting and Auditing Council) working party on international accounting, chairman of a number of sub-groups
- Examiner for the Examination Board for Auditors (Wirtschaftsprüfer) of the Austrian Chamber of Accountants

Previous Functions:

- From 2005 to 2009 managing director of the Austrian Savings Banks Auditing Agency in charge of the statutory, regulatory and IFRS audits of all Austrian savings banks
- Austrian Representative at FEE as Council Member, Chairman of the Corporate Governance and Company Law working party (2004 to 2011)
- Member of (Austrian Financial Reporting and Auditing Council – 2005 to 2010), chairman of several committees preparing guidance on the accountant's work, most notably the involvement in capital market transactions of clients and enforcement
- Member of the European Commission's expert group on Corporate Governance and Company Law from 2005 to 2009

Declaration according to Sect 87 Para 2 AktG and Sect 46 Para 3 SE-Law:

I am not aware of any circumstances which may cause a concern regarding my independence as a member of the board of conwert Immobilien Invest SE. I do not have any personal or economic ties to conwert Immobilien Invest SE or to its managing directors that may give rise to a material conflict of interest or may have a bearing on my actions as member of the board. In addition I do not entertain any relationships to major shareholders or competitors of conwert Immobilien Invest SE that may cause a concern regarding my independence.

Vienna, 12 May 2015

conwert Immobilien Invest SE
Vienna, Company Number FN 212163 f

14th Annual General Meeting
on 5 June 2015

Proposals for changes to the Articles of Association, as related to items 7 and 8 on the agenda for the Annual General Meeting:

OLD	NEW
Article 11	Article 11
(1) The Administrative Board manages the Company and conducts its business in a manner which benefits the Company and takes into account the interests of shareholders and employees as well as the public interest.	(1) The Administrative Board manages the Company and conducts its business in a manner which benefits the Company and takes into account the interests of shareholders and employees as well as the public interest. In fulfilling this, the Administrative Board must pay particular attention to ensuring that no transactions are concluded between the Company and, on the one hand, its direct and indirect subsidiaries and equity interests and, on the other hand, with shareholders in the Company who directly or indirectly hold or are allocated 4% or more of the share capital, if these transactions are not exclusively of benefit to the Company.
Article 16	Article 16
(2) Furthermore, the Administrative Board can identify transactions which require its approval in addition to the cases prescribed by law (Art. 95 Sec. 5 AktG).	(2) Furthermore, the Administrative Board can identify transactions which require its approval in addition to the cases prescribed by law (Art. 95 Sec. 5 AktG). Here it is essential that the Administrative Board ensures that the experts (individuals or companies) who are responsible for conducting property valuations related to producing the Company's individual financial statements as per the Austrian Commercial Code and/or the consolidated IFRS financial statements of the Company as well as any interim financial statements of the Company are rotated every five years, so that the experts (individuals or companies) who conduct the property valuations cannot be the same experts who have fulfilled this role for the Company for at least five consecutive business years; this does not apply after a break of at least two consecutive business years.