



**ADO Properties S.A.**

***Société anonyme***

**Registered office: L-2453, 20 rue Eugène Ruppert**

**Grand Duchy of Luxembourg**

**RCS Luxembourg: B197554**

**(the “Company”)**

**CONVENING NOTICE**

The shareholders of the Company  
are invited to attend the

**Extraordinary General Meeting and Annual General Meeting of Shareholders**

on Tuesday, 2 May 2017 at Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg, Grand Duchy of  
Luxembourg

in order to deliberate on the following matters:

***Agenda and proposed resolutions of the***

***Extraordinary General Meeting of Shareholders (“EGM” )***

***taking place from 1pm.:***

**Introduction**

The amended version of the articles of association of the Company (in English and German) is available on [www.ado.properties](http://www.ado.properties) under “Investor Relations”. Shareholders may also obtain a copy of same free of charge at the Company’s registered office, by calling +352 26 493 412, sending a fax to +352 27 860 722, or by making a request by e-mail to [agm2017@ado.properties](mailto:agm2017@ado.properties).

**1. Amendment of Article 1 of the articles of association to read as follows:- “Article 1. Form, Denomination There exists a Luxembourg société anonyme under the name of ADO Properties S.A. (the “Company”) governed by the laws of Luxembourg and the present articles of association (the “Articles” or the “Articles of Association”).**

*Background*

This article shall be amended to delete the wording “Between those present this day and all persons who become owners of the shares mentioned hereafter...” because such wording, in particular the reference to “this day” is not appropriate in articles which have been amended a number of times.

*Draft resolution (EGM Resolution I)*

The General Meeting resolves to amend Article 1 of the articles of association to read as follows:- “Article 1. Form, Denomination There exists a Luxembourg société anonyme under the name of ADO Properties S.A. (the “Company”) governed by the laws of Luxembourg and the present articles of association (the “Articles” or the “Articles of Association”).

**2. Decision to move the registered office of the Company to Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg and amendment of the first and second paragraphs of Article 3 of the articles of association to read as follows:-**

***“The Company shall have its registered office in Niederanven in the Grand Duchy of Luxembourg.***

***The Board of Directors shall also have the right to set up offices, administrative centres, agencies and subsidiaries wherever it shall see fit, either within or outside the Grand-Duchy of Luxembourg. Without prejudice of the general rules of law governing the termination of contracts, the registered office may be transferred to any other place within the City of Luxembourg and to another municipality by decision of the Board of Directors, which is authorised to amend these Articles in case of such transfer.”***

#### *Background*

It is intended to move the registered office to the address of a domiciliation agent based in the municipality of Niederanven.

Article 3 is to be updated to authorise the board of directors of the Company (the “**Board of Directors**”), in line with changes to the Luxembourg law relating to commercial companies (the “**Company Law**”), to not only transfer the registered office of the Company within a Luxembourg municipality but to also to transfer it to another municipality and to change the articles of the Company accordingly.

#### *Draft resolution (EGM Resolution II)*

The General Meeting resolves to move the registered office of the Company to Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg and to amend the first and second paragraph of Article 3 of the articles of association to read as follows:-

***“The Company shall have its registered office in Niederanven in the Grand Duchy of Luxembourg.***

***The Board of Directors shall also have the right to set up offices, administrative centres, agencies and subsidiaries wherever it shall see fit, either within or outside the Grand-Duchy of Luxembourg. Without prejudice of the general rules of law governing the termination of contracts, the registered office may be transferred to any other place within the City of Luxembourg and to another municipality by decision of the Board of Directors, which is authorised to amend these Articles in case of such transfer.”***

**3. Amendment of the second and third paragraphs of Article 5 and insertion of new paragraphs 4 and 5 into Article 5 of the articles of association such that the second and third paragraphs and the new fourth and fifth paragraphs of Article 5 shall read as follows:**

***“The authorised capital of the Company is set at seven hundred and fifty million Euros (750,000,000) without nominal value. The authorisation to issue Shares thereunder is valid for a period ending five (5) years from the date of the publication of the resolution creating the authorised capital in the official gazette of Luxembourg (unless amended or extended by the general meeting of shareholders (the “General Meeting”).***

***The Board of Directors or delegate(s) duly appointed by the Board of Directors, may from time to time issue such shares within the authorised share capital at such times and on such terms and conditions, including the issue price, as the Board of Directors or its delegate(s) may in its or their discretion resolve and the Board of Directors is further authorised to arrange for a requisite change of these articles to reflect such increase. The Board of Directors is authorised to suppress, limit or waive any pre-emptive subscription rights of shareholders to the extent it deems advisable for any issues of shares within the authorised capital.***

***The Board of Directors is authorised to attribute existing shares or issue new shares to the following persons free of charge:***

- ***employees or a certain category of employees of the Company;***
- ***employees of subsidiaries in which the Company holds directly or indirectly at least 10 per cent of capital or voting rights;***
- ***employees of companies of which at least 50 per cent of the capital or voting rights are held directly or indirectly by a company that itself holds directly or indirectly at least 50 per cent of the capital of the Company;***
- ***officers of the Company or of any of the companies mentioned above or certain categories of such officers.***

***The Board of Directors is authorised to determine the conditions and modalities of any attribution or issue of shares free of charge (including any required minimum holding period)."***

#### *Background*

The word "un-issued" in the second paragraph of Article 5 has been deleted to clarify that the amount of the authorised capital includes both issued and unissued shares. The wording "(*Mémorial C, Recueil des Sociétés et Associations*)" has been deleted because this is no longer the official gazette of Luxembourg.

The sentence in the third paragraph of Article 5 relating to the authorisation of the Board of Directors to issue shares to board members, executives etc. has been deleted but replaced with a more specific authorisation in the new paragraph 4 (see below) which is more closely aligned with the amended Company Law provisions. The wording "and the Board of Directors is further authorised to arrange for a requisite change of these articles to reflect such increase" has been added to the third paragraph of Article 5 to clarify that the Board of Directors has this power under the Company Law.

The insertion of the new fourth and fifth paragraphs is for the purpose of allowing the Board to issue free shares under employee and/ or management incentive schemes. As with the issue of any shares by the Board of Directors within the limits of the authorised capital, the Board of Directors shall be authorised to issue such new shares without granting preferential subscription rights to existing shareholders. In this respect the board of directors has issued a special report justifying why this authorisation should be given.

*Draft resolution (EGM Resolution III)*

The General Meeting resolves to amend the second and third paragraphs of Article 5 and insert a new paragraph 4 and 5 into Article 5 of the articles of association such that the second and third paragraphs and the new fourth and fifth paragraphs of Article 5

“The authorised capital of the Company is set at seven hundred and fifty million Euros (750,000,000) without nominal value. The authorisation to issue Shares thereunder is valid for a period ending five (5) years from the date of the publication of the resolution creating the authorised capital in the official gazette of Luxembourg (unless amended or extended by the general meeting of shareholders (the “General Meeting”).

The Board of Directors or delegate(s) duly appointed by the Board of Directors, may from time to time issue such shares within the authorised share capital at such times and on such terms and conditions, including the issue price, as the Board of Directors or its delegate(s) may in its or their discretion resolve and the Board of Directors is further authorised to arrange for a requisite change of these articles to reflect such increase. The Board of Directors is authorised to suppress, limit or waive any pre-emptive subscription rights of shareholders to the extent it deems advisable for any issues of shares within the authorised capital.

The Board of Directors is authorised to attribute existing shares or issue new shares to the following persons free of charge:

- employees or a certain category of employees of the Company;
- employees of subsidiaries in which the Company holds directly or indirectly at least 10 per cent of capital or voting rights;
- employees of companies of which at least 50 per cent of the capital or voting rights are held directly or indirectly by a company that itself holds directly or indirectly at least 50 per cent of the capital of the Company;
- officers of the Company or of any of the companies mentioned above or certain categories of such officers.

The Board of Directors are authorised to determine the conditions and modalities of any attribution or issue of shares free of charge (including any required minimum holding period).”

**4. Insertion of a new sentence into the penultimate paragraph of Article 6 so that such paragraph shall read as follows:**

***“The Company will recognise only one holder per share. In case a share is held by more than one person, the persons claiming ownership of the share will be required to name a single proxy to represent the share vis-à-vis the Company. The Company has the right to suspend the exercise of all rights attached to such share until one person has been appointed in this way. The same rule shall apply in the case of a conflict between a pledgor and a pledgee. However, where a share is held by more than one person, each such person shall have the rights set out in Article 73 of the law of 10 August 1915 on commercial companies, as amended from time to time.”***

### *Background*

This sentence is to be introduced to clarify that, further to the changes to the Company Law, in case a share is held by more than one person, each such person shall have the right, *inter alia*, eight (8) days before an annual general meeting to consult and obtain free of charge certain documents (including financial statements and the lists of members of the Board of Directors) at the registered office of the Company and to take part in annual general meetings but only as an observer.

### *Draft resolution (EGM Resolution IV)*

The General Meeting resolves to insert a new sentence into the penultimate paragraph of Article 6 so as to amend the penultimate paragraph of Article 6 to read as follows:

“The Company will recognise only one holder per share. In case a share is held by more than one person, the persons claiming ownership of the share will be required to name a single proxy to represent the share vis-à-vis the Company. The Company has the right to suspend the exercise of all rights attached to such share until one person has been appointed in this way. The same rule shall apply in the case of a conflict between a pledgor and a pledgee. However, where a share is held by more than one person, each such person shall have the rights set out in Article 73 of the law of 10 August 1915 on commercial companies, as amended from time to time.”

### **5. Amendment of Article 7 of the articles of association to read as follows:**

#### ***“Article 7. Voting rights***

***Each share shall entitle the holder to one vote at all General Meetings subject to the provisions of applicable law.***

***Each shareholder may in relation to the shares held by it agree either temporarily or permanently not to exercise all or any part of its voting right. Such a waiver binds the waiving shareholder and engages the Company from the time of notification of the decision.”***

### *Background*

The new provision will allow any shareholder to waive its voting rights either temporarily or permanently and provides that such waiver shall be binding between the relevant shareholder and the Company.

### *Draft resolution (EGM Resolution V)*

The General Meeting resolves to amend Article 7 of the articles of association to read as follows:

#### **“Article 7. Voting rights**

Each share shall entitle the holder to one vote at all General Meetings subject to the provisions of applicable law.

Each shareholder may in relation to the shares held by it agree either temporarily or permanently not to exercise all or any part of its voting right. Such a waiver binds the waiving shareholder and engages the Company from the time of notification of the decision.”

**6. Insertion of a new sentence at the end of the fifth paragraph of Article 8 of the articles of association so that such paragraph will read as follows**

**“The Chairman of the Board of Directors shall preside at meetings of the Board of Directors. In his absence, the Executive Vice-Chairman or one of the deputy chairmen of the Board of Directors shall take his place. In case of a parity of votes the vote of the Chairman shall be decisive.”**

*Background*

The new sentence will clarify that the Chairman has a decisive vote in case of a parity of votes at board level.

*Draft resolution (EGM Resolution VI)*

The General Meeting resolves to insert a new sentence at the end of the fifth paragraph of Article 8 of the articles of association so that such paragraph will read as follows:

“The Chairman of the Board of Directors shall preside at meetings of the Board of Directors. In his absence, the Executive Vice-Chairman or one of the deputy chairmen of the Board of Directors shall take his place. In case of a parity of votes the vote of the Chairman shall be decisive.”

**7. Insertion of a new paragraph 18 into Article 8 of the articles of association so that paragraph 18 of Article 8 will read as follows**

**“The Board of Directors may, under its supervision, delegate powers to a management committee or a general manager subject to such delegation not being made in respect of the strategy of the Company or the entirety of all the powers of the Board of Directors.”**

*Background*

The new paragraph provides more flexibility for the Board of Directors to delegate its powers whilst still remaining in overall control.

*Draft resolution (EGM Resolution VII)*

The General Meeting resolves to insert a new paragraph 18 into Article 8 of the articles of association so that paragraph 18 of Article 8 will read as follows

“The Board of Directors may, under its supervision, delegate powers to a management committee or a general manager subject to such delegation not being made in respect of the strategy of the Company or the entirety of all the powers of the Board of Directors.”

**8. Amendment to Article 10, paragraph 3 of the articles of association and insertion of a new paragraph 4 so that paragraphs 3 and 4 of Article 10 will read as follows:**

***“In the event that any member of the Board of Directors of the Company shall have any conflicting financial interest ("intérêt de nature patrimoniale opposé à celui de la société") within the meaning of article 57 of the law of 10 August 1915, as amended, on commercial companies in any transaction involving the Company, such member of the Board of Directors shall make known to the Board of Directors such conflicting interest and shall not consider or vote on such transaction, and such transaction and such member's interest therein shall be recorded and reported to the next succeeding General Meeting. These provisions do not apply if the decisions to be taken by the Board of Directors concern routine business operations that are to be concluded under arm's length conditions.***

***If by reason of a conflict of interest the quorum or majority requirements for a vote on an agenda item is not met, the Board of Directors shall be able to refer the agenda item in question to the general meeting of shareholders for decision.”***

#### *Background*

The amendment to paragraph 3 clarifies that the conflicting interest must be in respect of financial nature and updates the cross-reference to the relevant provision of the Company Law.

The new paragraph 4 gives the Board of Directors power to refer an item to the general meeting of shareholders for decision if the Board is prevented from taking a decision on the matter by reason of a conflict of interest.

#### *Draft resolution (EGM Resolution VIII)*

The General Meeting resolves to amend Article 10, paragraph 3 of the articles of association and insert a new paragraph 4 so that paragraphs 3 and 4 of Article 10 will read as follows:

***“In the event that any member of the Board of Directors of the Company shall have any conflicting financial interest ("intérêt de nature patrimoniale opposé à celui de la société") within the meaning of article 57 of the law of 10 August 1915, as amended, on commercial companies in any transaction involving the Company, such member of the Board of Directors shall make known to the Board of Directors such conflicting interest and shall not consider or vote on such transaction, and such transaction and such member's interest therein shall be recorded and reported to the next succeeding General Meeting. These provisions do not apply if the decisions to be taken by the Board of Directors concern routine business operations that are to be concluded under arm's length conditions.***

***If by reason of a conflict of interest the quorum or majority requirements for a vote on an agenda item is not met, the Board of Directors shall be able to refer the agenda item in question to the general meeting of shareholders for decision.”***

#### **9. Amendment of paragraph 4 of Article 12 so that it reads as follows:-**

***“The convening notice is to be published at least thirty days before the day of the meeting in the Recueil électronique des sociétés et associations (the "RESA"), a Luxembourg newspaper and in media which may reasonably be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which is accessible rapidly and on a***

***nondiscriminatory basis. If a general meeting of the shareholders is adjourned for lack of quorum, provided that the convening requirements have been complied with and no new item has been added to the agenda, the thirty (30) day period is reduced to a seventeen (17) day period. The convening notices are communicated, in the time-frame stated in the preceding paragraphs, to directors and the approved statutory auditor (réviseur d'entreprises agréé). Such communication must be by mail unless the addressees have individually, expressly and in writing, accepted to receive the convening notice by another means of communication, the performance of this formality not needing to be justified.***

#### *Background*

The amendment of paragraph 4 is necessary because the *Mémorial, Recueil des Sociétés et Associations* has been replaced as official gazette by the *Recueil électronique des sociétés et associations*.

#### *Draft resolution (EGM Resolution IX)*

The General Meeting resolves to amend paragraph 4 of Article 12 so that it reads as follows

“The convening notice is to be published at least thirty days before the day of the meeting in the *Recueil électronique des sociétés et associations* (the "RESA"), a Luxembourg newspaper and in media which may reasonably be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which is accessible rapidly and on a non-discriminatory basis. If a general meeting of the shareholders is adjourned for lack of quorum, provided that the convening requirements have been complied with and no new item has been added to the agenda, the thirty (30) day period is reduced to a seventeen (17) day period. The convening notices are communicated, in the time-frame stated in the preceding paragraphs, to directors and the approved statutory auditor (*réviseur d'entreprises agréés*). Such communication must be by mail unless the addressees have individually, expressly and in writing, accepted to receive the convening notice by another means of communication, the performance of this formality not needing to be justified.”

#### **10. Amendment of the first paragraph of Article 13 of the articles of association so that it reads as follows:**

***“The Annual General Meeting of Shareholders shall be held in accordance with Luxembourg law within six months of the end of the Company’s financial year at the Company’s registered office or at any other place in the Grand-Duchy of Luxembourg indicated in the convening notice.***

#### *Background*

The amendment removes the requirement to hold the Annual General Meeting on a specific date and at a predetermined time and, therefore, allows the Board of Directors to be more flexible in terms of calling such meeting but subject to the meeting being held within the legal timeframe of six months from the end of the Company’s financial year.

#### *Draft resolution (EGM Resolution X)*



The General Meeting resolves to amend the first paragraph of Article 13 of the articles of association so that it reads as follows:

“The Annual General Meeting of Shareholders shall be held in accordance with Luxembourg law within six months of the end of the Company’s financial year at the Company's registered office or at any other place in the Grand-Duchy of Luxembourg indicated in the convening notice.”

*[REST OF PAGE INTENTIONALLY LEFT BLANK]*

**Agenda and Proposed Resolutions of**  
**the Annual General Meeting (the “AGM”)**

**taking place from 2 p.m.:**

**1. Presentation of the management report of the Board of Directors for the financial year ending 31 December 2016 and the reports of the independent auditor on the stand-alone annual financial statements and the consolidated financial statements of the Company for the financial year ending 31 December 2016.**

*No resolution required.*

**2. Approval of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2016.**

*Draft resolution (AGM Resolution I)*

The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor, approves the stand-alone annual financial statements for the financial year ending 31 December 2016 in their entirety, showing a profit for that year of EUR 21,579,721, established in accordance with Luxembourg GAAP.

**3. Approval of the consolidated financial statements of the Company for the financial year ending 31 December 2016.**

*Draft resolution (AGM Resolution II)*

The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor, approves the consolidated financial statements of the Company established in accordance with international accounting standards for the financial year ending 31 December 2016, showing a consolidated net profit of EUR 410,768,921 (rounded).

**4. Approval of the allocation of results and determination of the dividend.**

*Draft resolution (AGM Resolution III)*

The General Meeting acknowledges that the net profit of the Company amounts to EUR 21,579,721 according to the stand-alone financial statements established in accordance with Luxembourg GAAP.

On this basis the General Meeting, upon the proposal of the Board of Directors, decides to pay out a dividend from the distributable results consisting of retained earnings and share premium and to allocate the results of the Company based on the stand-alone annual financial statements of the Company for the financial year ending 31 December 2016.

Distributable profits December 31, 2016:

	In EUR
Share Capital	54,684
Profit brought forward - opening balance 01.01.2016	7,913,557
Profit (loss) for year 2016	21,579,721
Closing balance as at 31.12.2016	29,493,278
Restricted profits:	
Allocation to the legal reserve	(1,128)
Net book value of formation expenses as 31.12.2016	(10,560,580)
Distributable amount retained earnings	18,931,570
Share premium account	845,258,737
Total maximum distributable amount	864,190,307
Proposed dividend from retained earnings	(18,931,570)
Proposed dividend from share premium	(913,430)
Total proposed dividend (0.45 EUR per share)	(19,845,000)
Distributable amount carried forward	844,345,307

The General Meeting acknowledges that the record date determining the eligibility to receive a dividend payment shall be 3 May 2017, and that the payment of dividends shall commence on 5 May 2017.

**5. Confirmation of the appointment of Mr Jörn Stobbe as an independent director of the Company for a period running from 1 September 2016 until the annual general meeting to take place in the year 2019.**

*Draft resolution (AGM Resolution IV)*

The General Meeting ratifies and confirms the appointment of Mr Jörn Stobbe, co-opted as director at a board meeting held on 16 August 2016 following the resignation of Mr Jörg Schwagenscheidt, as director of the Company. The appointment is confirmed to run from 1 September 2016 until the annual general meeting to take place in the year 2019.

**6. Approval of increase of the fixed annual fees of independent board members to EUR 50,000 per year from 1 September 2016**

*Draft resolution (AGM Resolution V)*

The General Meeting ratifies and confirms the decision of the board meeting held on 16 August 2016 to increase the fixed annual fees of independent board members from EUR 30,000 to EUR 50,000 per year from 1 September 2016.

**7. Approval of the discharge of all directors having held office during the financial year ending 31 December 2016**

*Draft resolution (AGM Resolution VI)*

The General Meeting decides to grant discharge to all directors having held office during the financial year ending 31 December 2016.

**8. Approval of the re-appointment of KPMG Luxembourg as independent auditor of the Company until the annual general meeting to take place in 2018.**

*Draft resolution (AGM Resolution VII)*

The General Meeting decides to approve the re-appointment of KPMG Luxembourg, *société cooperative*, with registered office at 39, avenue John F. Kennedy, L-1855 Luxembourg as independent auditor of the Company until the annual general meeting to take place in 2018.

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**I QUORUM AND VOTING**

The EGM will validly deliberate on all resolutions on its agenda provided a quorum of 50% of the Company's issued share capital is present or represented. If the aforementioned quorum is not met, the EGM may be reconvened by the Board of Directors and at the reconvened meeting no quorum will be required. The resolutions will be validly adopted only if approved by at least 2/3 of the votes cast at the EGM or any reconvened meeting. Each share is entitled to one vote.

The AGM will validly deliberate on all resolutions on the agenda regardless of the number of shareholders present and of the number of shares represented, and the resolutions relating to these agenda items will be adopted by a simple majority of the votes validly cast by shareholders present or represented. Each share is entitled to one vote.

**II RIGHT OF SHAREHOLDERS TO ADD ITEMS TO THE AGENDA OR TO TABLE ALTERNATIVE RESOLUTIONS**

Shareholders holding individually or collectively at least 5% of the issued share capital of the Company have the right (a) to add new items on the agenda of the EGM and AGM (the "**Meetings**") and/or (b) to table draft resolutions regarding existing or new agenda items.

Those rights shall be exercised by a request in writing accompanied by (i) the text of the new agenda item and/ or a draft resolution as well as the reasons for submitting such request, or (ii) an alternative resolution for an existing agenda item with a clear identification of the existing agenda item, the text of the proposed alternative resolution and the reasons for submitting such request and (iii) the name of a contact person and a contact address (postal address and e-mail) at which the Company can acknowledge receipt of the request. The request must also be accompanied by a Shareholding Confirmation Certificate (as defined below) attesting to the holding by the shareholder or shareholders of at least 5% of the issued share capital of the Company on the Record Date (as defined below).

Any such request and accompanying documents from shareholders must be received by the Company not later than 10 April 2017 at one of the following addresses:

ADO Properties  
20 Rue Eugene Ruppert

L-2453 Luxembourg  
Grand Duchy of Luxembourg

or

[agm2017@ado.properties](mailto:agm2017@ado.properties)

The Company shall confirm receipt of the request within forty-eight hours from receipt.

The Company will then publish a revised agenda at the latest on 17 April 2017. The text of the proposed resolutions will be published by the Company as soon as possible from receipt on its website [www.ado.properties/AGM2017](http://www.ado.properties/AGM2017).

### III RIGHT TO ASK QUESTIONS

Every shareholder has the right to ask questions concerning items on the agenda of the Annual General Meeting and Extraordinary General Meeting ahead of and during the meetings. The Company will respond to such questions on a best efforts basis and may, at its choice, reply to such questions either globally or individually, during the relevant Meeting. Questions asked before the Meetings must be sent by email to [agm2017@ado.properties](mailto:agm2017@ado.properties) and shall include the shareholder's full name and address and shall attach a Shareholding Confirmation Certificate (as defined below) attesting to the holding by the shareholder or shareholders of shares of the Company on the Record Date (as defined below).

### IV ATTENDANCE

The rights of shareholders to attend the Meetings and exercise voting rights are subject to such shareholders being shareholders of the Company at midnight (24:00) Luxembourg time on 18 April 2017 (the "Record Date", i.e. the day falling fourteen (14) days before the date of the Meetings)).

**In order to attend the Meetings, a shareholder must:-**

**(i) indicate to the Company his/her/its intention to participate** so that such confirmation is received by the Company at the latest **by 23:59 CET on 18 April 2017, the Record Date**. This confirmation of participation may be given in writing (including by email) by a shareholder directly or someone on its behalf.

**(ii) duly complete and sign and deliver to the Company an Attendance and Proxy Form** so that it is received by the Company at the latest **by noon (12:00 noon CET) on 28 April 2017**. A template form is available on the Company's website at [www.ado.properties/AGM2017](http://www.ado.properties/AGM2017). (NOTE: if this Attendance and Proxy Form is delivered to the Company **by 23:59 CET on 18 April 2017 – the Record Date**, it will also serve as confirmation of that shareholder's intention to participate in the Meetings, thus satisfying item (i) above.)

**(iii) procure that a Shareholding Confirmation Certificate is received by the Company** at the latest **by noon (12:00 noon CET) on 28 April 2017**. This document must indicate the shareholder's name and the number of Company shares held at midnight, (24:00) Luxembourg time on the Record Date. The Shareholding Confirmation Certificate shall be issued by the bank, the professional securities' depository or the financial

institution where the shares are on deposit. A template form is available on the Company's website at [www.ado.properties/AGM2017](http://www.ado.properties/AGM2017).)

Any of the above confirmations/documents to be sent by post or electronic means shall be sent to:

ADO Properties  
20 Rue Eugene Ruppert  
L-2453 Luxembourg  
Grand Duchy of Luxembourg

or

[agm2017@ado.properties](mailto:agm2017@ado.properties)

Shareholders attending in person must bring proof of their identity in form of a valid passport or identity card to the Meetings.

Persons designated as proxyholder must bring the Attendance and Proxy Form and proof of their identity in form of a valid passport or identity card to the Meetings.

#### **V FURTHER INFORMATION AND QUESTIONS**

All queries in relation to the Meetings may be addressed by shareholders to the following addresses:

[agm2017@ado.properties](mailto:agm2017@ado.properties)

A copy of the complete documentation related to the Meetings is available at the registered office of the Company and on the Company's website under [www.ado.properties/AGM2017](http://www.ado.properties/AGM2017).

*The Board of Directors*

*Mr. Moshe Lahmani*

*(The Chairman)*