



**ADO Properties S.A.**  
***Société anonyme***  
**1B Heienhaff, L-1736 Senningerberg**  
**Grand Duchy of Luxembourg**  
**RCS Luxembourg: B197554**  
**(the “Company”)**

**CONVENING NOTICE**

The shareholders of the Company are invited to participate in  
the **Annual General Meeting of Shareholders** (the “**AGM**” or “**General Meeting**”)

to be held on Tuesday, 29 September 2020 at 11 A.M. CEST

and

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

to be held on Tuesday, 29 September 2020 at 12 noon CEST,

in order to deliberate on the items of the agenda set out below.

**PARTICIPATION TO THIS MEETING MUST BE CONFIRMED BY  
MIDNIGHT (LUXEMBOURG TIME) ON TUESDAY, 15 SEPTEMBER 2020.**

International Securities Identification number (ISIN): LU1250154413

**Important information:**

In light of the exceptional circumstances surrounding the COVID-19 situation and in application of article 1 of the Luxembourg law of 20 June 2020 extending the period of time for measures relating to the holding of meetings of companies and other legal entities and notwithstanding any contrary provisions in the articles of association of the Company, the Company will not hold a physical meeting. The shareholders may exercise their rights at the AGM and EGM exclusively by appointing a special proxyholder. The practicalities and logistics of these arrangements are set out in section V at the end of this convening notice.

## **AGENDA AND PROPOSED RESOLUTIONS OF THE AGM**

**1. Presentation of the special report of the board of directors of the Company (as required pursuant to Article 441-7 of the Luxembourg law of 10 August 1915 on commercial companies, as amended) on any transaction, since the last general meeting of the Company, in respect of which any of the directors declared to have an interest conflicting with that of the Company.**

*No resolution required.*

**2. Presentation of (i) the combined management report of the board of directors of the Company in respect of the stand-alone annual financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ending 31 December 2019, (ii) the report of the independent auditor of the Company in respect of the stand-alone annual financial statements of the Company and its group for the financial year ending 31 December 2019 and (iii) the report of the independent auditor of the Company in respect of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2019.**

*No resolution required.*

**3. Approval of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2019.**

*Draft resolution (AGM Resolution I)*

The General Meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company, approves the stand-alone annual financial statements for the financial year ending 31 December 2019 in their entirety.

**4. Approval of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2019.**

*Draft resolution (AGM Resolution II)*

The General Meeting, after having reviewed the management report of the board of directors of the Company and the report of the independent auditor of the Company, approves the consolidated financial statements of the Company and its group for the financial year ending 31 December 2019 in their entirety.

**5. Approval of the allocation of the statutory financial results for the financial year ending 31 December 2019.**

*Draft resolution (AGM Resolution III)*

The General Meeting acknowledges that the net profit of the Company amounts to EUR 391,874,636 according to the stand-alone financial statements of the Company and resolves to carry it forward to the next financial year.

**6. Approval of the granting of discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2019 in respect of the performance of their duties during that financial year; furthermore and for declaratory purposes only, confirmation of the appointment of any directors who were appointed by co-optation since the last general meeting of shareholders of the Company.**

*Draft resolution (AGM Resolution IV)*

The General Meeting resolves (i) to grant discharge (*quitus*) to all directors who held office during the financial year ending 31 December 2019 in respect of the performance of their duties during that financial year and (ii) furthermore, for declaratory purposes only, to confirm the appointment of any present or former directors of the Company who were appointed by co-optation since the last general meeting of shareholders of the Company.

**7. Approval of the re-appointment of Dr. Peter Maser as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution V)*

The General Meeting approves the re-appointment of Dr. Peter Maser as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**8. Approval of the re-appointment of Mr. Thierry Beaudemoulin as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution VI)*

The General Meeting approves the re-appointment of Mr. Thierry Beaudemoulin as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**9. Approval of the re-appointment of Mr. Maximilian Rienecker as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution VII)*

The General Meeting approves the re-appointment of Mr. Maximilian Rienecker as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**10. Approval of the re-appointment of Ms. Arzu Akkemik as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution VIII)*

The General Meeting approves the re-appointment of Ms. Arzu Akkemik as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**11. Approval of the re-appointment of Dr. Michael Bütter as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution IX)*

The General Meeting approves the re-appointment of Dr. Michael Bütter as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**12. Approval of the appointment of Mr. Thomas Zinnöcker as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution X)*

The General Meeting approves the appointment of Mr. Thomas Zinnöcker as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**13. Approval of the appointment of Mr. Claus Jorgensen as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution XI)*

The General Meeting approves the appointment of Mr. Claus Jorgensen as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**14. Approval of the appointment of Mr. Thilo Schmid as director of the Company for a period running from the date of this AGM until the annual general meeting to take place in the year 2023.**

*Draft resolution (AGM Resolution XII)*

The General Meeting approves the appointment of Mr. Thilo Schmid as director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2023.

**15. Approval of the following directors' remuneration applicable as from the start of the financial year 2020:**

- **an annual fixed remuneration in a gross amount of EUR 150,000 for the role as the chairman of the board of directors of the Company;**
- **an annual fixed remuneration in a gross amount of EUR 100,000 for the role as the deputy chairman of the board of directors of the Company;**
- **an annual fixed remuneration in a gross amount of EUR 75,000 for the role as a director of the Company (excluding the chairman and deputy chairman of the board of directors);**
- **an additional annual fixed remuneration in a gross amount of EUR 25,000 for any director who also acts as the chairman of any committee of the Company;**
- **an additional fee in a gross amount of EUR 1,500 per attendance of a director at any meeting of the board of directors of the Company or any meeting of a committee of the Company, of which the director is a member.**

*Draft resolution (AGM Resolution XIII)*

The General Meeting approves the following directors' remuneration applicable as from the start of the financial year 2020:

- an annual fixed remuneration in a gross amount of EUR 150,000 for the role as the chairman of the board of directors of the Company;
- an annual fixed remuneration in a gross amount of EUR 100,000 for the role as the deputy chairman of the board of directors of the Company;
- an annual fixed remuneration in a gross amount of EUR 75,000 for the role as a director of the Company (excluding the chairman and deputy chairman of the board of directors);
- an additional annual fixed remuneration in a gross amount of EUR 25,000 for any director who also acts as the chairman of any committee of the Company;
- an additional fee in a gross amount of EUR 1,500 per attendance of a director at any meeting of the board of directors of the Company or any meeting of a committee of the Company, of which the director is a member.

**16. Approval of the re-appointment of KPMG Luxembourg as independent auditor of the Company until the annual general meeting to take place in 2021.**

*Draft resolution (AGM Resolution XIV)*

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 in relation to the statutory annual financial statements of the Company and the consolidated financial statements of the Company and its group for a term which will expire at the end of the annual general meeting of shareholders of the Company to take place in 2021.

**17. Approval of a buy-back programme of the Company enabling the redemption of Company's own shares.**

*Draft resolution (AGM Resolution XV)*

The General Meeting grants all powers to the board of directors of the Company, with option to delegate, to buy-back, either directly or through a subsidiary of the Company, shares of the Company for a period of five (5) years following the date of the present General Meeting. In particular, the General Meeting resolves that the aggregate amount of the shares of the Company which may be acquired may not exceed 10% of the aggregate amount of the issued share capital of the Company at the date of exercise of the present authorisation.

In each individual case, the buy-back is to be conducted, at the choice of the board of directors of the Company or the delegate of the board of directors of the Company (the "**Delegate**"), (i) through the stock exchange, or (ii) by means of a purchase offer addressed to all shareholders, or (iii) by means of a public invitation to submit a sale offer, or (iv) by means of issuing tendering rights to shareholders.

i. To the extent that the buy-back is conducted through the stock exchange, the repurchase price per share (excluding any ancillary buy-back costs and without any tax gross-up obligation) paid by the Company may not exceed, by more than 10%, or fall short, by more than 20%, of the price for a share of the Company in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange ascertained on the trading day by the opening auction;

ii. To the extent that the buy-back is conducted through a purchase offer addressed to all shareholders (the "**Offer**"), the repurchase price per share (excluding any ancillary buy-back costs and without any tax gross-up obligation) offered and paid by the Company may not exceed, by more than 10%, or fall short, by more than 20%, of the average of the closing prices of shares of the Company in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange on the last two exchange trading days before the date of the publication of the Offer.

In the event that a significant change in the share price occurs after the publication of the Offer, the Offer may be adjusted. In case of an adjustment, the reference price is the closing

price of the last exchange trading day before the date of the publication of the adjustment, and the 10% limit for exceeding or 20% limit for falling short shall be applied to this price. In the event that an Offer is oversubscribed, the buy-back may be conducted in accordance with the proportion of the shareholdings held by the tendering shareholders in relation to each other (shareholding quotas) or in accordance with the proportion of the tendered shares (tendering quotas). In addition, (i) in order to avoid fraction of shares, rounding may be applied and (ii) a preferential acceptance of small numbers of shares may be provided for. The Offer may also stipulate additional conditions;

iii. To the extent that the buy-back is conducted through a public invitation to all shareholders to submit a sale offer, the Company will determine a price range per share within which the sales offers can be submitted. The purchase price per share offered and paid by the Company (excluding incidental acquisition costs) may not exceed, by more than 10%, or fall short, by more than 20%, of the average closing prices of shares of the Company in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange on the last two exchange trading days before the date of the publication of the public invitation to submit a sale offer.

If after the publication of invitation to submit a sale offer there are significant deviations in the relevant share price, the invitation to submit sale offer may be adjusted. In case of an adjustment, the relevant reference price shall be the closing price of the last trading day prior to the date of the publication of the adjustment. In the event that not all sales offers of an equal value can be accepted due to the volume limitation, the buy-back may be conducted in accordance with the proportion of the shareholdings held by the tendering shareholders in relation to each other (shareholding quotas) or in accordance with the proportion of the tendered shares (tendering quotas). In addition, (i) in order to avoid fraction of shares, rounding may be applied and (ii) a preferential acceptance of small numbers of shares may be provided for. The public invitation may also stipulate additional conditions;

iv. To the extent that the buy-back is conducted through issuing tender rights to the shareholders, these shares can be allocated per share held in the Company. In accordance with the ratio of the Company's share capital to the volume of shares to be repurchased by the Company, a correspondingly fixed number of tender rights entitles the holder to sell one of the Company's shares to the Company. Tender rights may also be issued in such manner that one tender right is issued for a number of shares determined on the ratio of the Company's share capital to the buy-back volume. Fractions of tender rights shall not be issued and in this case, the corresponding fractional tender rights shall be excluded. The price or the limit values of the offered purchase price range (each without incidental acquisition costs) at which a share can be sold to the Company upon exercising the tender right is determined in accordance with the provisions of paragraph (iii) above, with the relevant determination date being that of the publication of the repurchase offer granting tender rights, and be adjusted as necessary, with the relevant adjustment date being that of the publication of the adjustment, if any. The Board of Directors, with option to delegate, shall determine the details of the tender rights, in particular their content, term, and, if applicable, tradability.

The Company is authorised to use the shares that have been or will be acquired as a result of this authorisation or by any other reasons, in addition to selling them on the stock exchange, for all other legally permissible purposes, in particular, but not exclusively, for the following purposes:

- i. The shares may be sold against cash or against contributions in kind for any purposes or used in order to fulfil obligations or to secure obligations or rights to acquire shares in the Company, in particular under convertible bonds, warrant bonds, profit participation rights and/or participating bonds or combinations thereof issued by the Company; or
- ii. The shares may be offered for acquisition or be promised and/or transferred, as part of any management incentive programme to employees of the Company, to members of the Company's Board of Directors, appointed daily managers or any other corporate officers of the Company; or
- iii. The shares may be offered to all shareholders, so that they may acquire shares of the Company in exchange for the (also partial) assignment of their claim to the payment of the dividend, which comes into existence with the resolution of the Company's annual general meeting of shareholders (scrip dividend).

Any acquired shares under the buy-back authorisation shall be held by the Company or by a subsidiary of the Company as treasury shares with their voting and dividend rights being suspended for the period of time they are held by the Company or by a subsidiary of the Company and are available for distribution by the Board of Directors, or the Delegate, if delegated by the board of directors of the Company, at its full discretion without applying a principle of equality among shareholders.

This authorisation may be exercised by and all powers are granted to the board of directors of the Company, with the power to delegate, to ensure the implementation of this authorisation.

**18. Approval (on an advisory and non-binding basis) of the remuneration policy of the Company.**

*Draft resolution (AGM Resolution XVI)*

The General Meeting approves on an advisory non-binding basis the remuneration policy of the Company established by the board of directors of the Company in its entirety.

**19. Approval (on an advisory and non-binding basis) of the remuneration report of the Company for the financial year ending 31 December 2019.**

*Draft resolution (AGM Resolution XVII)*

The General Meeting approves on an advisory non-binding basis the remuneration report of the Company for the financial year ending 31 December 2019 in its entirety.



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## **AGENDA AND PROPOSED RESOLUTIONS OF THE EGM**

### **1. Decision:**

- (i) to approve the renewal of the authorised share capital of the Company in an amount of EUR 1,000,000 and to approve the authorisation to the board of directors of the Company to increase the share capital of the Company within the limits of the authorised share capital for a period of five (5) years from the date of the publication in the official gazette of Luxembourg (*Recueil électronique des sociétés et associations*) ("*RESA*"), of the resolution of the extraordinary general meeting renewing the authorised share capital;**
- (ii) to approve the report of the board of directors of the Company pursuant to the article 420-26 of the Luxembourg law of 10 August 1915 on commercial companies, as amended, relating to the possibility of the board of directors of the Company to suppress or limit pre-emptive rights of the shareholders in relation to the increase of the share capital of the Company within the framework of the authorised capital of the Company;**
- (iii) to grant to the board of directors of the Company all powers to carry out capital increases within the framework of the authorised share capital of the Company and suppress or limit pre-emptive rights of the shareholders of the Company on the issue of new shares;**
- (iv) to amend the article 5 of the articles of association of the Company accordingly.**

*Draft resolution (EGM Resolution I)*

The extraordinary general meeting resolves:-

- (i) to approve the renewal of the authorised share capital of the Company in an amount of EUR 1,000,000 and to approve the authorisation to the board of directors of the Company to increase the share capital of the Company within the limits of the authorised share capital for a period of five (5) years from the date of the publication in RESA, of the resolution of the extraordinary general meeting renewing the authorised share capital;
- (ii) to approve the report of the board of directors of the Company pursuant to the article 420-26 of the Luxembourg law of 10 August 1915 on commercial companies, as amended, relating to the possibility of the board of directors of the Company to suppress or limit pre-emptive rights of the shareholders in relation to the increase of the share capital of the Company within the framework of the authorised capital of the Company;

- (iii) to grant to the board of directors of the Company all powers to carry out capital increases within the framework of the authorised share capital of the Company and suppress or limit pre-emptive rights of the shareholders of the Company on the issue of new shares;
- (iv) to amend the article 5 of the articles of association of the Company to read as follows:-

*“The issued capital of the Company is set at one hundred twenty-nine thousand nine hundred thirty-four Euro and fifty-five Cent (EUR 129,934.55) represented by one hundred four million seven hundred eighty-five thousand nine hundred thirty (104,785,930) dematerialised shares without a nominal value, all of said shares being fully paid up.*

*The authorised capital of the Company is set at one million Euros (EUR 1,000,000) without nominal value. The authorisation to issue shares thereunder is valid for a period ending five (5) years from the date of the publication in the official gazette of Luxembourg (Recueil électronique des sociétés et associations) ("**RESA**") of the resolution of the General Meeting creating/renewing/increasing the authorised capital.*

*The Board of Directors or delegate(s) duly appointed by the Board of Directors, may from time to time issue such shares, grant options to subscribe for shares and to issue any other instruments convertible into shares within the limits of 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 companies in which the Company holds directly or indirectly at least 10 per cent of capital or voting rights; and*
- corporate officers of the Company or of any of the companies mentioned above or certain categories of such corporate 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).*

*In addition, the issued and/or authorised capital of the Company may be increased or reduced one or several times by a resolution of the General Meeting adopted in compliance with the quorum and majority rules set by these Articles, as the case may be, by law for any amendment of these Articles.*

*Subject to the provisions of law and these Articles, each shareholder shall have a preferential right of subscription (droit préférentiel de souscription) (“Pre-emptive Right”) in the event of the issue of new shares in return for contributions in cash. Such Pre-emptive Right shall be proportional to the fraction of the capital represented by the shares held by each shareholder.*

*The Pre-emptive Right may be limited or cancelled by a resolution of the General Meeting in accordance with the legal requirements for amendments to the Articles.*

*The Company may proceed to the repurchase of its own shares within the limits laid down by law.*

*All shares bear equal rights.*

*The Company may, without limitation, accept capital contributions from existing shareholders without issuing any shares or other securities in consideration for the contribution and may credit the contributions to one or more capital contribution accounts. Decisions as to the use of such accounts are to be taken by the Board of Directors subject to compliance with these Articles and applicable law. For the avoidance of doubt, any such decision does not need to allocate to the contributor any amount contributed to such accounts.”*

## **2. Decision to change the Company’s denomination from ADO Properties S.A. to ADLER Group S.A. and to amend article 1 of the articles of association of the Company accordingly.**

*Draft resolution (EGM Resolution II)*

The extraordinary general meeting resolves to change the Company’s name from ADO Properties S.A. to ADLER Group S.A. and to amend article 1 of the articles of association of the Company to read as follows:-

*“There exists a Luxembourg société anonyme under the name of ADLER Group S.A. (the “Company”) governed by the laws of Luxembourg and the present articles of association (the “Articles”).”*

## **3. Amendment and restatement of the articles of association of the Company.**

*Background*

It is proposed to amend and restate the articles of association of the Company in order to, *inter alia*, (i) implement the above changes; (ii) align the articles of association with the terminology of applicable legislation, (iii) to update cross-references to the relevant legal provisions (iv) to ensure consistency throughout the articles of association (including but not limited to, the use of defined terms and amending certain provisions to reflect that the articles permit delegation by the board of directors to daily managers and / or a managing committee) and (iv) to generally amend the text to improve readability.

Copies of the fully restated articles of association can be found on the Company's website, [www.adoproperties](http://www.adoproperties), in the segment "General Meeting" > "Annual General Meeting 2020" where clean and mark-up versions are available.

*Draft resolution (EGM Resolution III)*

The extraordinary general meeting resolves to amend and restate the articles of association of the Company as proposed in the amended and restated articles of association of the Company published on the Company's website, [www.adoproperties](http://www.adoproperties), in the segment "General Meeting" > "Annual General Meeting 2020".

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## **I AVAILABLE INFORMATION AND DOCUMENTATION**

The following information is available on the Company's website, [www.adoproperties](http://www.adoproperties), in the segment "General Meeting" > "Annual General Meeting 2020" and at the Company's registered office in Luxembourg as from the date of publication of the convening notice in the Luxembourg Official Gazette (*Receuil Electronique des Sociétés et Associations*) and in the Luxembourg newspaper Tageblatt:-

- this convening notice for the AGM and EGM (which includes draft resolutions in relation to the above agenda points to be adopted at the AGM);
- the total number of shares and voting rights as at the date of the convening notice;
- the Proxy Forms (as defined below)
- the full text of any document to be made available by the Company at the AGM and EGM including:-
  - the special report of the board of directors of the Company (as required pursuant to Article 441-7 of the Luxembourg law of 10 August 1915 on commercial companies, as amended);
  - the report of the board of directors of the Company (as required pursuant to Article 420-26 of the Luxembourg law of 10 August 1915 on commercial companies, as amended);
  - the stand-alone annual financial statements of the Company;
  - the consolidated financial statements of the Company and its group for the financial year ending 31 December 2019;
  - the combined management report of the board of directors of the Company in respect of the stand-alone annual financial statements of the Company and the consolidated

financial statements of the Company and its group for the financial year ending 31 December 2019

- the report of the independent auditor of the Company in respect of the stand-alone annual financial statements of the Company for the financial year ending 31 December 2019;
- the report of the independent auditor of the Company in respect of the consolidated financial statements of the Company and its group for the financial year ending 31 December 2019;
- the remuneration policy of the Company established by the board of directors of the Company;
- the remuneration report of the Company for the financial year ending 31 December 2019, and
- the draft amended and restated articles of association of the Company.

Shareholders may obtain a copy of the full text of any document to be made available by the Company at the AGM and EGM and draft resolutions proposed to be adopted by the AGM and EGM upon request by mail, fax or email to BNP Paribas Securities Services, Luxembourg Branch, in its capacity as mandated agent of the Company (“**BNP Paribas**”).

## **II QUORUM AND VOTING**

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.

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 of the Company 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.

## **III 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 AGM and EGM and/or (b) to table draft resolutions regarding items included or to be included in the agenda of the AGM and EGM.

Such requests must be in writing and sent to BNP Paribas by post or fax (see contact details in Section VI below) or by email to [cecile.baumann@bnpparibas.com](mailto:cecile.baumann@bnpparibas.com) and [lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com). They must be accompanied by a justification or a draft resolution to be adopted at the AGM and EGM. They must also indicate the postal or electronic address at which the Company or BNP Paribas (as the Company's agent) may acknowledge receipt of these requests. The requests must be accompanied by proof (in the form of a certificate issued by the bank, the custodian, professional securities' depository or the financial institution where the shares are on deposit) that the shareholder(s) hold the required number of shares on the date of the request (i.e. at least 5%). The new agenda points/draft resolutions will only be considered by the AGM and EGM if the requesting shareholder(s) holds the requisite number of shares also on the Record Date (as defined below).

Any such request and accompanying documents from shareholders must be received by BNP Paribas, not later than the 22<sup>nd</sup> day before the AGM and EGM (i.e. not later than Monday, 7 September 2020).

The Company or BNP Paribas, as the Company's agent, shall acknowledge receipt of any such requests within 48 hours of receipt.

The Company shall publish a revised agenda at the latest on the 15<sup>th</sup> day before the AGM and EGM (i.e. by Monday, 14 September 2020).

#### **IV RIGHT TO ASK QUESTIONS**

Every shareholder has the right to ask questions concerning items on the agenda before the AGM and EGM. The Company invites shareholders wishing to exercise this right to provide any questions related to items on the agenda of the AGM and/or the EGM by email to [cecile.baumann@bnpparibas.com](mailto:cecile.baumann@bnpparibas.com) and [lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com) at the latest five (5) business days prior to AGM and EGM (i.e. by Tuesday, 22 September 2020) together with evidence establishing the holding of shares on the Record Date (as defined below).

The answers to these questions will be provided during a conference call to be held prior to the AGM and EGM. The precise timing and participation instructions will be made available, in advance, to the shareholders who have confirmed their participation to the AGM and/or EGM by the Record Date. Please note that shareholders may dial into such conference call to hear the presentation of the answers to the questions, but shareholders will not be permitted to speak.

The Company will respond to questions on a best efforts basis, subject to the measures which it may take to ensure the identification of shareholders, the good order of the AGM and EGM and their preparation, the protection of confidentiality and the Company's business interests. The Company may provide one overall answer to questions having the same content.

## V PARTICIPATION TO THE AGM AND EGM

The rights of shareholders to participate to the AGM and EGM and exercise voting rights are subject to such shareholders being shareholders of the Company at midnight (24:00) Luxembourg time on Tuesday, 15 September 2020 (the “**Record Date**”, i.e. the day falling fourteen (14) days before the date of the AGM).

In light of the exceptional circumstances surrounding the COVID-19 situation and in application of article 1 of the Luxembourg law of 20 June 2020 extending the period of time for measures relating to the holding of meetings of companies and other legal entities and notwithstanding any contrary provisions in the articles of association of the Company, **the Company will not hold a physical meeting. Neither shareholders nor their proxies shall be able to attend the AGM or EGM in person.**

In order to participate in the AGM and EGM, a shareholder must:-

- (i) **indicate his/her/its intention to participate in the AGM and/or the EGM by proxy** at the latest **by 23:59 CEST on Tuesday, 15 September 2020, the Record Date (as required by the Article 5 (3) law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies)**. This confirmation of participation shall be given in writing (by post or fax (see contact details in Section VI below) or by email to [cecile.baumann@bnpparibas.com](mailto:cecile.baumann@bnpparibas.com) and [lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com)) by a shareholder directly or someone on its behalf to BNP Paribas;
- (ii) **procure that a Shareholding Confirmation Certificate is received by BNP Paribas** at the latest **by midnight (24:00 Luxembourg time) on Friday, 25 September 2020**. This “**Shareholding Confirmation Certificate**” 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 can be downloaded from the Company's website, [www.adoproperties](http://www.adoproperties), in the segment “General Meeting” > “Annual General Meeting 2020”, and
- (iii) **appoint a proxyholder nominated by the Company by completing and signing a proxy form for the AGM (the “AGM Proxy Form”) and a proxy form for the EGM (the “EGM Proxy Form”) and together with the AGM Proxy Form, the “Proxy Forms”)**, and send those Proxy Forms to BNP Paribas at the latest by midnight (24:00 Luxembourg time) on Friday, 25 September 2020 (together with the Shareholding Confirmation Certificate mentioned above);

The Proxy Forms can be downloaded from the Company's website, [www.adoproperties](http://www.adoproperties), in the segment “General Meeting” > “Annual General Meeting 2020”.

NOTE: In case a shareholder would designate a proxyholder other than the one nominated by the Company, such a proxyholder can only participate at the AGM and/or the EGM by appointing a proxyholder nominated by the Company, in accordance with the procedure described at (iii) above.

## VI CONTACT DETAILS OF BNP PARIBAS

The contact details of the agent duly mandated by the Company to receive confirmation of participation to the AGM and EGM and to receive the Shareholding Confirmation Certificate, the Proxy Forms, questions on the agenda of the AGM and EGM, proposals of additional agenda items and proposed resolutions pursuant to this convening notice are as follows:-

### **BNP Paribas Securities Services, Luxembourg Branch**

Corporate Trust Services

60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Postal address: L-2085 Luxembourg, Grand Duchy of Luxembourg

Tel: +352 26 96 2389

Fax: +352 26 96 9757

Email: [cecile.baumann@bnpparibas.com](mailto:cecile.baumann@bnpparibas.com); and  
[lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com)

## VII PROCESSING OF PERSONAL DATA

For information on the processing of personal data in connection with the AGM and EGM, we invite you to consult the Company's Data Protection Notice, which can be found on the Company's website, [www.adoproperties](http://www.adoproperties), in the segment "General Meeting" > "Annual General Meeting 2020".

Signed on 25 August 2020 for publication on 28 August 2020

*The Board of Directors*

*Dr. Peter Maser*

*(The Chairman)*