

# Invitation to the Annual General Meeting

of Vonovia SE, 16 May 2019

VONOVIA



Vonovia SE

Bochum

ISIN DE000A1ML7J1

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# Invitation to the 2019 Annual General Meeting

The shareholders in our Company

are cordially invited to

the **Annual General Meeting**

taking place on

**Thursday, 16 May 2019**

at **10:00 hours**

at

**RuhrCongress Bochum**

**Stadionring 20**

**44791 Bochum**

# I. Agenda

- 1. Presentation of the Adopted Annual Financial Statements of Vonovia SE and the Approved Consolidated Financial Statements as at 31 December 2018, of the Combined Management Report for Vonovia SE and the Group, including the Explanatory Report on Disclosures pursuant to Section 289a and Section 315a of the German Commercial Code (HGB), and of the Report of the Supervisory Board for the 2018 Financial Year**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted. A resolution of the Annual General Meeting regarding this, Item 1 of the Agenda, is therefore neither envisaged nor necessary.

The specified documents are available from the time the Annual General Meeting is called via the Vonovia SE website at <https://investors.vonovia.de/agm> and at the Annual General Meeting, and will be explained by the Management Board or - in the case of the Supervisory Board report - by the chairman of the Supervisory Board during the Annual General Meeting. The shareholders will have the opportunity to ask questions regarding the information presented, in accordance with their right to information.

- 2. Resolution on the Allocation of Net Profit of Vonovia SE for the 2018 Financial Year**

The Management Board and Supervisory Board propose that the net profit of EUR 909,643,381.62 as presented in the adopted annual financial statements as at 31 December 2018 be appropriated as follows:

A dividend of EUR 1.44 shall be paid per share of the Company, which is entitled to a dividend for the 2018 financial year; with currently 518,077,934 shares:	EUR 746,032,224.96
Allocation to retained income:	EUR 135,000,000.00
Profit carried forward:	EUR 28,611,156.66
Net profit:	EUR 909,643,381.62

The dividend is payable on 13 June 2019.

The proposal for the appropriation of earnings is based on the number of shares entitled to dividend payment for the 2018 financial year of which the Company was aware on the day of the invitation to the Annual General Meeting. Should this number of shares entitled to dividend payment change up to the Annual General Meeting, a resolution proposal that has been modified accordingly to comprise an unchanged dividend of EUR 1.44 per share entitled to dividend payment for the 2018 financial year as well as an correspondingly adjusted proposal for the profit carried forward and/or for the allocation to other retained income will be put to the vote at the Annual General Meeting. The sum not relating to shares entitled to dividend payment shall be carried forward and/or be allocated to other retained income.

The dividend shall be paid, at the shareholders choice, either in cash or in the form of shares of the Company. The details on this are set out in a separate document pursuant to Sections 4 para. 1 no. 4, para. 2 no. 4 of the Securities Prospectus Act (WpPG) (*prospectus-exempting document*). This document is provided to the shareholders on the Company's website at <https://investors.vonovia.de/agm> and contains in particular information on the number and nature of the shares and the reasons for and details of the offer.

Provided the resolution proposed by the Management Board and the Supervisory Board is accepted by the Annual General Meeting, the following shall apply to the pay-out of the dividend:

Because the dividend for the 2018 financial year is being paid fully from the tax contribution account within the meaning of Section 27 of the Corporation Tax Act (contributions not made to the nominal capital), the pay-out shall occur without capital gains tax and solidarity surcharge being deducted. The dividend is not subject to taxation for domestic shareholders. This applies to both the cash distribution and insofar as the dividend is paid in the form of shares. The dividend is not associated with an option to refund or set-off tax. In the opinion of the German tax authorities, the distribution reduces the tax-related acquisition costs of the shares.

The distribution of the dividend in cash is expected to occur on 13 June 2019. The shareholders that elect the share dividend are expected to receive the new shares in the Company on 18 June 2019.

The Management Board and the Supervisory Board point out that they will only offer and carry out the share dividend, if they consider it to be reasonable after due assessment, taking into account the interests of the Company as well as of its shareholders. This decision will be based, in particular, on the development of the Company's share price in relation to the latest financial key performance indicators. If the Management Board and the Supervisory Board decide not to carry out a share dividend, the possibility for the shareholders to opt for a share dividend will not exist or will lapse, and the dividend will be paid out in cash only. The payment of the dividend would then be made immediately after such a decision, but by no later than 13 June 2019.

### **3. Resolution regarding formal Approval of the Actions of the Members of the Management Board in the 2018 Financial Year**

The Management Board and Supervisory Board propose that the actions of the incumbent members of the Management Board in the 2018 financial year be approved.

**4. Resolution regarding formal Approval of the Actions of the Members of the Supervisory Board in the 2018 Financial Year**

The Management Board and Supervisory Board propose that the actions of the incumbent members of the Supervisory Board in the 2018 financial year be approved.

**5. Election of the Auditors of the Annual Financial Statements and the Consolidated Financial Statements for the 2019 Financial Year and of the potential Review of the Interim Financial Reports for the 2019 Financial Year and the Interim Financial Report for the First Quarter of the 2020 Financial Year**

Based on the recommendations of its Audit Committee, the Supervisory Board recommends that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as auditors for the audit of the year-end financial statements for the Company and the Group for the 2019 financial year as well as auditor for a potential review of interim financial statements for the 2019 financial year and the first quarter of the 2020 financial year.

Pursuant to Article 16 para. 2 subpara. 3 of the EU Regulation on specific requirements regarding statutory audit of public-interest entities ((EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014), the Audit Committee of the Supervisory Board has stated, that its recommendation is free from any influence by a third party and that there are no restrictions regarding the choice of a particular statutory auditor or audit firm (Article 16 para. 6 of the EU Regulation (EU) No 537/2014).

## II. Further Documents

The documents mentioned under Agenda Items 1 and 2 are available on Vonovia SE's website at <https://investors.vonovia.de/agm> as from the time of the convocation of the Annual General Meeting and at the Annual General Meeting.

## III. Further Details on the Invitation

The relevant provisions for stock corporations which have their main place of business in Germany, in particular those of the HGB and AktG, apply to Vonovia SE on the basis of the principles on conflicts of law of Article 5, Article 9 para. 1 lit. c) ii), Article 53 and Article 61 of Regulation (EC) No. 2157/2001 of the Council of 8 October 2001 on the Statute for a European company (SE) (SE Regulation), insofar as special provisions under the SE Regulation do not state otherwise.

### 1. **Total Number of Shares and Voting Rights on the date on which the Annual General Meeting is convened**

On the date on which the Annual General Meeting is convened, the Company's share capital totalled EUR 518,077,934.00 and is divided into 518,077,934 no-par-value shares. Each share corresponds to one vote in the Annual General Meeting. The total number of shares granting eligibility to attend the Annual General Meeting and the right to vote in the Annual General Meeting is therefore 518,077,934. On the date on which the Annual General Meeting is convened, the Company or persons attributable to it in accordance with Sections 71a et seqq. AktG does not hold any of its own shares.

### 2. **Conditions for Attending the Annual General Meeting and for Exercising Voting Rights**

In accordance with Section 15.1 of the Company's Articles of Association, only those shareholders who have registered with the Company in good time and who are listed in the share register for the registered shares may attend the Annual General Meeting – in person or by proxy – and exercise their voting rights. The Company must receive registrations by **Thursday, 9 May 2019 at 24:00 hours** via the InvestorPortal at <https://investors.vonovia.de/agm> or at one of the following addresses

postal address:

Vonovia SE  
c/o Computershare Operations Center  
80249 Munich

or

fax number:

+49 (0) 89 30903-74675

or

email address:

anmeldestelle@computershare.de

in text form (Section 126b German Civil Code) in either German or English.

With regard to the Company, pursuant to Section 67 para. 2 sentence 1 AktG, only persons listed in the share register are deemed to be shareholders. The shareholding entered in the share register at **24:00 hours on Thursday, 9 May 2019** (known as the *Technical Record Date*) is relevant for the eligibility to attend and the exercise of voting rights, including the number of voting rights to which a person eligible to attend the Annual General Meeting is entitled. Applications for the transfer of ownership in the share register that are received by the Company in the period from Friday, 10 May 2019 at 00:00 hours to Thursday, 16 May 2019 at 24:00 hours inclusively, shall only be processed and taken into consideration following the Annual General Meeting on 16 May 2019.

Registration for the Annual General Meeting does not mean that trading in the shares is blocked. Shareholders may dispose of their shares at their discretion also after registration for the Annual General Meeting.

Banks and shareholder associations and all other persons, institutions, companies or associations treated as equivalent to these pursuant to Section 135 para. 8 AktG and Section 135 para. 10 AktG in conjunction with Section 125 para. 5 AktG may exercise the voting rights in respect of shares not belonging to them but for which they are regis-

tered as holders in the share register, only on the basis of an authorization granted by the shareholder. Details regarding this authorization can be found in Section 135 AktG.

Further details regarding the registration process can be found in the registration documents sent to the shareholders and on the Company's website at <https://investors.vonovia.de/agm>.

### **3. Process of Voting by Proxy**

Shareholders may also appoint a proxy such as a bank, a shareholder association or some other third party, after granting of a power of attorney, to exercise their voting rights at the Annual General Meeting. Shareholders who are represented by a proxy must also register in good time and be listed in the share register as outlined above.

If neither a bank nor a shareholder association nor persons, institutions, companies or associations treated as equivalent pursuant to Section 135 para. 8 AktG and Section 135 para. 10 AktG in conjunction with Section 125 para. 5 AktG are appointed as proxies, the granting of the power of attorney, its revocation and the evidence of the authorization provided to the Company must be in text form.

No text form is required if banks, shareholder associations or persons, institutions, companies or associations treated as equivalent pursuant to Section 135 para. 8 AktG and Section 135 para. 10 AktG in conjunction with Section 125 para. 5 AktG are appointed as proxies. However, a verifiable record of the relevant power of attorney must be kept by the proxy in such case. Further details can be found in the statutory provisions, in particular Section 135 AktG. We therefore ask shareholders who wish to appoint a bank, a shareholder association or persons, institutions, companies or associations treated as equivalent pursuant to Section 135 para. 8 and Section 135 para. 10 AktG in conjunction with Section 125 para. 5 AktG as proxy to agree the form of the power of attorney with the relevant person to be appointed as proxy.

If a shareholder appoints more than one person as proxy, the Company may reject one or more of said persons.

Shareholders wishing to appoint a proxy may grant an authorization via Vonovia SE's InvestorPortal at <https://investors.vonovia.de/agm> or send the evidence of the authorization to one of the addresses listed under no. 2 above (postal address, fax number or email address). In addition, a form of proxy is available for download on the Company website at <https://investors.vonovia.de/agm>.

This evidence may also be presented at the entry and exit point to the Annual General Meeting on the day of the Annual General Meeting. Further details regarding the proxy appointment process can be found on the Company's website at <https://investors.vonovia.de/agm>.

### **Process of Voting by Proxies designated by the Company**

In addition, as a service to its shareholders, the Company has appointed Mr Christopher Jany and Mr Gianni Balestrieri as the Company proxies, to whom shareholders can likewise grant authority to exercise their voting rights.

The Company proxies are obliged to vote in accordance with their instructions; they may not exercise the voting rights at their own discretion. Please note that the Company proxies may only exercise voting rights with regard to the Items of the Agenda for which the shareholders issue clear instructions and that the Company proxies may neither receive instructions for motions before nor during the Annual General Meeting. The Company proxies may likewise not be requested to speak, to lodge objections to Annual General Meeting resolutions or to raise questions or file motions.

Such power of attorney with instructions for the Company proxies may be granted ahead of the Annual General Meeting by means of the form of proxy provided with the registration form to one of the addresses listed under no. 2 above (postal address, fax number or email address) or via Vonovia SE's InvestorPortal at <https://investors.vonovia.de/agm>. In addition, a form of proxy is available for download on the Company website at <https://investors.vonovia.de/agm>.

The proxy and instructions issued to the Company proxies via one of the above-mentioned ways of transmission must be received by them by **Wednesday, 15 May 2019 at 24:00 hours**; they require text form. In all of these cases, the time of receipt of the power of attorney and of the instructions, the amendment or the revocation by the Company is decisive.

On the day of the Annual General Meeting, powers of attorney and instructions to the Company proxies can be issued, amended or revoked in writing at the entry and exit points to the Annual General Meeting.

If an individual vote is taken on an Item on the Agenda without any notification of such vote prior to the Annual General Meeting, the instruction granted in relation to said Item of the Agenda shall apply accordingly to each Item of the individual vote.

A shareholder or an authorized third party attending the Annual General Meeting in person constitutes the revocation of the power of attorney and instructions issued to the Company proxies.

#### 4. Voting by Postal Ballot

Shareholders may vote by postal ballot without attending the Annual General Meeting. When exercising voting rights by postal ballot, the following conditions must be observed:

Postal votes may be submitted, amended or revoked by either contacting the Company in text form to one of the addresses listed under no. 2 above (postal address, fax number or email address) or via Vonovia SE's InvestorPortal at <https://investors.vonovia.de/agm> by **24:00 hours on Wednesday, 15 May 2019**. In all of these cases, the time of receipt of the postal vote by the Company is decisive.

Please note that postal voting may only be used to vote on motions in relation to which resolution proposals from the Management Board and/or Supervisory Board

pursuant to Section 124 para. 3 AktG or from shareholders pursuant to Section 124 para. 1 AktG are published together with this Invitation or later, or which are made public in accordance with Sections 126 and 127 AktG.

Authorized banks and other equivalent persons and institutions (such as shareholder associations) treated as equivalent pursuant to Section 135 para. 8 or para. 10 AktG may also avail themselves of postal voting.

If an individual vote is taken on an Item on the Agenda without any notification of such vote prior to the Annual General Meeting, the postal vote cast in relation to said Item of the Agenda shall apply accordingly to each Item of the individual vote.

A shareholder or an authorized representative attending the Annual General Meeting in person constitutes the automatic revocation of the postal votes already cast.

## **5. Other Shareholders' Rights**

### **a) Shareholders' Motions to add Items to the Agenda pursuant to Article 56 SE Regulation, Section 50 para. 2 of the German SE Implementation Act (SEAG) and Section 122 para. 2 AktG**

One or more shareholders whose shares jointly equate to five per cent of the share capital or to the sum of EUR 500,000.00 (this being equivalent to 500,000 shares) may demand that items be added to the agenda and made public. This quorum is required for requests to add items to the agenda made by shareholders of a European company (SE) pursuant to Article 56 sentence 3 SE Regulation in conjunction with Section 50 para. 2 SEAG; Section 50 para. 2 SEAG corresponds to the rules stipulated in Section 122 para. 2 AktG.

Each new item must be accompanied by a reason or a proposed resolution.

Such requests to add items to the agenda must be addressed to the Management Board in writing (Section 126 BGB) or in electronic form (Section 126a BGB) and must be received by the Company at least 30 days in advance of the meeting; the date of receipt and the date of the Annual General Meeting are not to be included in this calculation. The deadline for the receipt of such requests is therefore **24:00 hours on Monday, 15 April 2019**. Requests received subsequently will not be considered.

We ask that any requests to add items to the agenda be submitted to the following address:

Vonovia SE  
- Management Board -  
Universitätsstraße 133  
44803 Bochum

If you use the electronic form (Section 126a BGB), please send a possible supplementary request to:

email address: [hauptversammlung@vonovia.de](mailto:hauptversammlung@vonovia.de)

Additions to the agenda that are to be published shall be published in the Federal Gazette immediately after receipt. They shall also be published on the Company's website at <https://investors.vonovia.de/agm> and the shareholders shall be notified of them in accordance with Section 125 para. 1 sentence 3 and para. 2 AktG.

## **b) Shareholders' Countermotions pursuant to Section 126 AktG**

Every shareholder has the right to file a countermotion in the Annual General Meeting in relation to specific Items of the Agenda to contest proposals made by the Management Board and/or Supervisory Board.

Countermotions received by the Company at the address below at least 14 days prior to the Annual General Meeting, with the day of receipt and the date of the meeting not being included in this calculation, in other words by **24:00 hours on Wednesday, 1 May 2019** at the latest, shall be

immediately published on the Company's website at <https://investors.vonovia.de/agm> together with the shareholder's name, their justification and any statement made by the management (cf. Section 126 para. 1 sentence 3 AktG).

Section 126 para. 2 AktG stipulates reasons that might warrant a countermotion and its justification not being published on the Company's website. These are outlined on the Company's website at <https://investors.vonovia.de/agm>. A justification is, in particular, not required to be published if its total length is more than 5,000 characters.

Counter motions must be submitted to the following address only:

Vonovia SE  
- Legal Department -  
Universitätsstraße 133  
44803 Bochum  
fax number: +49 (0) 234 314 2944  
email address: [hauptversammlung@vonovia.de](mailto:hauptversammlung@vonovia.de)

Counter motions sent to any other address will not be published.

### c) **Shareholders' Appointment Proposals pursuant to Section 127 AktG**

Every shareholder has the right to make proposals regarding the appointment of the auditors (Item 5 of the Agenda) during the Annual General Meeting.

Shareholders' appointment proposals received by the Company at the address below at least 14 days prior to the Annual General Meeting, with the day of receipt and the date of the meeting not being included in this calculation, i.e., by **24:00 hours on Wednesday, 1 May 2019** at the latest, shall be immediately published on the Company's website at <https://investors.vonovia.de/agm>. Shareholders' appointment proposals need not be published if they do not include the name, the profession and the place of residence of the individual. Appointment proposals need not be justified.

Other reasons why appointment proposals made by shareholders are not required to be published on the Company's website are stipulated in Section 127 sentence 1 AktG in conjunction with Section 126 para. 2 AktG and Section 127 sentence 3 AktG in conjunction with Section 124 para. 3 sentence 4 AktG. These are outlined on the Company's website at <https://investors.vonovia.de/agm>.

Appointment proposals must be submitted to the following address only:

Vonovia SE  
- Legal Department -  
Universitätsstraße 133  
44803 Bochum  
fax number: +49 (0) 234 314 2944  
email address: [hauptversammlung@vonovia.de](mailto:hauptversammlung@vonovia.de)

Appointment proposals sent to any other address need not be published.

#### **d) Shareholders' Rights to Information pursuant to Section 131 AktG**

Pursuant to Section 131 para. 1 AktG, the Management Board must, upon request, provide each shareholder with information at the Annual General Meeting regarding the Company's affairs insofar as such information is necessary for the proper assessment of an Item of the Agenda. This obligation to provide information on the part of the Management Board applies equally to the Company's legal and business relations with an affiliated company, the Group's situation and the companies included in the consolidated financial statements.

Under certain circumstances outlined in Section 131 para. 3 AktG, the Management Board may refuse to disclose information. Details regarding the conditions pursuant to which the Management Board is entitled to refuse to disclose information can be found on the Company's website at <https://investors.vonovia.de/agm>.

## e) Further Explanations

Further explanations on shareholders' rights pursuant to Article 56 SE Regulation, Section 50 para. 2 SEAG, Section 122 para. 2 AktG, Section 126 para. 1 AktG, Section 127 AktG and Section 131 AktG are available on the Company's website at <https://investors.vonovia.de/agm>.

## 6. Publication on the Website/Supplementary Information pursuant to Section 124a AktG

Information and documentation pursuant to Section 124a AktG, including the convocation of the Annual General Meeting and the Annual Report 2018 as well as other documents, motions and other information is available on the Internet at <https://investors.vonovia.de/agm> as from the date of convocation of the Annual General Meeting.

All information that is required to be made accessible to the Annual General Meeting by law will be accessible also at the Annual General Meeting on Thursday, 16 May 2019.

After the Annual General Meeting the voting results will also be published on the above-mentioned website.

## 7. Privacy Policy

We process personal data (such as name and contact data) in order to enable participation in the Annual General Meeting. The processing of personal data always takes place on the basis of the applicable data protection laws.

As far as we make use of service providers to conduct the Annual General Meeting, they process personal data only on our behalf and are furthermore obliged to maintain confidentiality.

If the statutory requirements are met, every person concerned has a right to information, correction, restriction, deletion and, if applicable, a right to objection at any time with regard to the processing of their personal data, as well as a right to data transmission.

Further information on the processing of personal data can be accessed at any time on our website at <https://investoren.vonovia.de/websites/vonovia/English/6080/data-privacy.html>.

**Bochum, April 2019**

**Vonovia SE**  
***The Management Board***

***Please note:*** This is a translation of the German invitation to the Annual General Meeting of Vonovia SE. Only the German version of this document is legally binding on Vonovia SE. Every effort was made to ensure the accuracy of this translation, which is provided to shareholders for information purposes only. No warranty is made as to the accuracy of this translation and Vonovia SE assumes no liability with respect thereto.

# Directions

## Directions (by car)

Coming from the A40, take the 'RuhrCongress' motorway exit. Continue straight onto 'Stadionring'. After approximately 400 m, you will see RuhrCongress on your left hand side.

## Parking for visitors

- In-house underground car park

Coming from the A40, continue straight onto 'Stadionring'. After approximately 400 m, you will enter a roundabout and take the third exit. After approximately 50 m, the underground car park entrance is to your left.

- Adjacent car park 'Stadionring'

Coming from the A40, keep left after exiting the motorway. You will run right into the car park 'Stadionring'. RuhrCongress Bochum is a five minute walk away. Please follow the signs.

## Bus

From the Bochum central station, take bus line 388 in the direction of 'Bochum Riemke'. After about 6 minutes driving time, you will reach the 'RuhrCongress' stop and arrive directly at the main entrance.

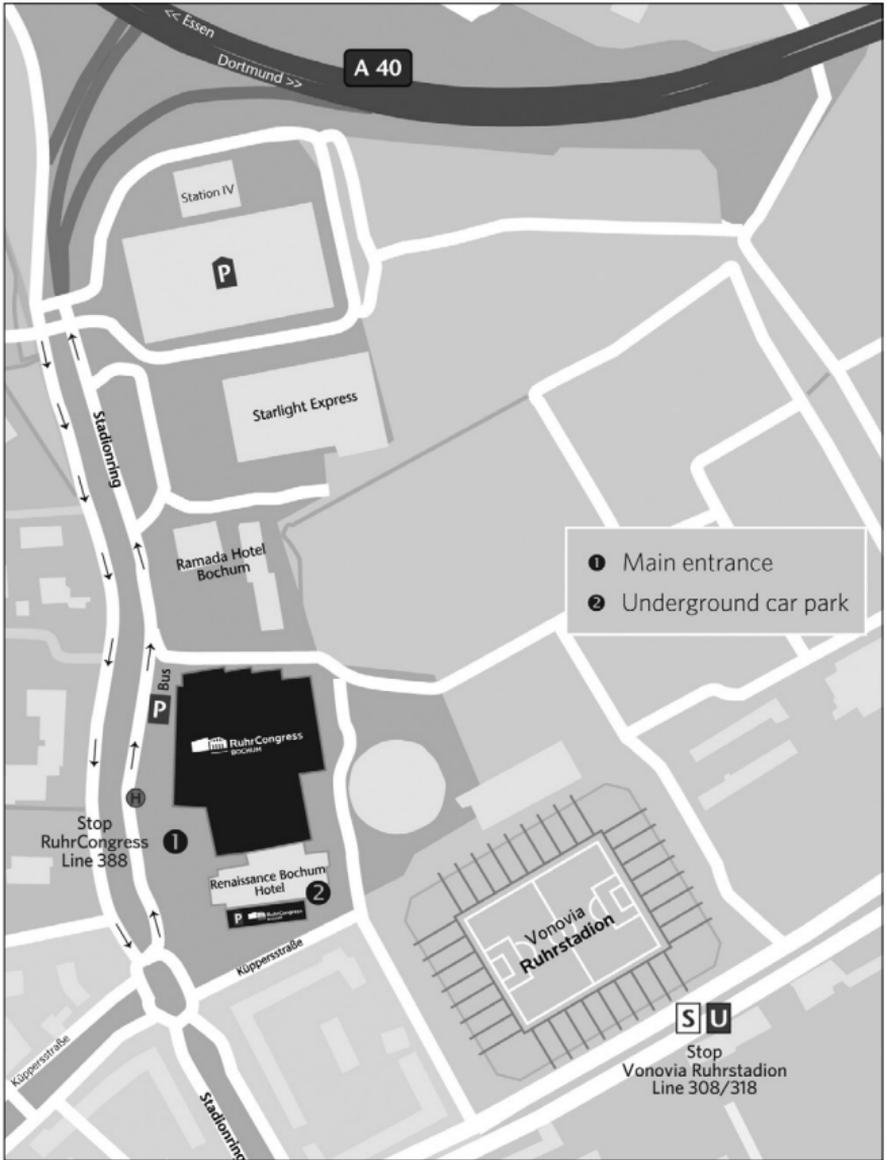
## Train

From the Bochum central station, take tram lines 308 or 318 in the direction of 'Bochum Gerthe'. After about a 3 minute drive, you will reach the stop 'Vonovia Ruhrstation'. RuhrCongress Bochum is located directly behind the stadium.

## Airports

RuhrCongress Bochum is ideally located between four regional airports.

- Dortmund Airport: 29 km
- Düsseldorf Airport: 45 km
- Cologne (Köln)/Bonn Airport: 89 km
- Münster/Osnabrück Airport: 96 km



**Address**

RuhrCongress Bochum  
Stadionring 20  
44791 Bochum

# Notes



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44803 Bochum

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Fax: 0234 314-2995

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