

## 5. Dependency report and overall assessment

In financial year 2019/2020, DKR was a company dependent on Obotritia Capital KGaA. In accordance with the statutory provisions, the Management Board of DKR prepared a report on relations with affiliated companies (dependency report) for the period in which DKR was a subsidiary dependent on Obotritia Capital KGaA and finally stated in the following:

*“In accordance with § 312 (3) AktG, we hereby declare that, in the transactions described in the above report on relationships with affiliated companies, our Company received appropriate consideration for each legal transaction under the circumstances known to us at the time the legal transactions were conducted. No action was taken or omitted at the initiative or in the interest of Obotritia Capital KGaA or its affiliates.”*

## 6. Takeover-relevant information

in accordance with § 289a HGB

### Composition of the share capital, voting rights and special rights

The share capital of the Company is divided into 35,155,938 no-par-value bearer shares. As of the balance sheet date, the Company holds no treasury shares. All shares have the same rights and obligations. Each share represents one vote in the Annual General Meeting. The shares may be freely transferred in accordance with the legal provisions applicable to bearer shares. No shares were issued with special rights conferring control powers. Insofar as employees are involved in the Company, they directly exercise their control right.

### Shareholdings of 10 % or more of the voting rights

No shareholder may hold 10% or more of the shares or voting rights directly in accordance with § 11 (4) REITG (maximum participation limit). In the event that the maximum participation limit is exceeded, the shareholder concerned must provide evidence of the reduction of his direct participation in an appropriate form within two months of the request of the Management Board. A continued breach of the maximum participation limit may, according to the Articles of Association, result in the transfer without compensation of the shares in excess of the maximum participation limit or in the compulsory collection of such shares without compensation. As of the balance sheet date, no shareholder holds 10% or more of the voting rights.

## Authorisation of the Management Board to acquire own shares and to issue new shares

### Authorised capital

By resolution of the Annual General Meeting on 5 March 2020, entered in the Commercial Register on 17 April 2020, the Management Board was authorised, with the approval of the Supervisory Board, to increase the share capital of the Company on one or more occasions by up to a total of EUR 15,979,972.00 (Authorised Capital 2020/I) by issuing new no-par value bearer shares against cash or non-cash contributions until 4 March 2025. Of this amount, EUR 3,195,994.00 was already utilised in the capital increase on 15 May 2020. The shareholders are generally to be granted a subscription right within the scope of the authorised capital. However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders in certain cases, in whole or in part, in accordance with the resolution. The Authorised Capital 2019/1 was cancelled.

### Conditional capital

Also by resolution of the Annual General Meeting on 5 March 2020, the Management Board was authorised, with the revocation of the authorisation to issue bonds with warrants and/or convertible bonds resolved by the Annual General Meeting on 21 March 2019, to issue bearer bonds with warrants and/or convertible bonds (together „bonds“) with a total nominal value of up to EUR 150,000,000.00 on one or more occasions up to 4 March 2025, with the approval of the Supervisory Board, with or without a limited term, and to grant or impose option rights or obligations on the holders or creditors of bonds with warrants, and conversion rights or obligations on the holders or creditors of convertible bonds for bearer shares in the Company with a proportionate amount of the share capital of EUR 1.00 each, in accordance

with the more detailed provisions of the terms and conditions of the bonds. They may also be issued by a subordinated Group company of the Company. The shareholders are generally to be granted subscription rights. However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders under certain conditions. Further details can be found in the announcement in the Federal Gazette.

In addition, by resolution of the Annual General Meeting on 5 March 2020 (amending the resolution of the Annual General Meeting on 21 March 2019), the share capital of the Company was conditionally increased by up to EUR 7,979,972.00 by issuing up to 7,979,972 new no-par value bearer shares (Conditional Capital I). The purpose of the conditional capital increase is to grant shares to the holders of bonds issued or guaranteed in accordance with the authorisation resolved by the Annual General Meeting.

By resolution of the Annual General Meeting on 5 March 2020, the share capital was further increased on a conditional basis (amending the resolution of the Annual General Meeting on 9 March 2017) by up to EUR 8,000,000.00 by issuing up to 8,000,000 new no-par value bearer shares with dividend rights from the beginning of the financial year in which they are issued (Conditional Capital II). The purpose of the conditional capital increase is to grant shares to the holders of convertible bonds 2015/2025, which, on 30 January 2015, were issued by the Company in two tranches with a total volume of EUR 37,000,000.00 on the basis of the authorisation of the Annual General Meeting on 30 January 2015, and which have a term until 30 January 2025. Otherwise, the resolution of 9 March 2017 remains unchanged. Further details on the conditional capital can also be found in the announcement in the Federal Gazette.

### Repurchase of treasury shares

By the Annual General Meeting on 20 April 2016, the Company authorised the Management Board to acquire treasury shares up to a total of 10% of the share capital existing at the time of the resolution or – if this amount is lower – of the share capital existing at the time of the respective exercise of the present authorisation for any permissible purpose within the framework of the legal restrictions until 19 April 2021.

The treasury shares may be acquired at the discretion of the Management Board via the stock exchange or by means of a public purchase offer addressed to all shareholders. The consideration to be paid per share (excluding incidental acquisition costs) may not be more than 10% higher or lower than the average of the last share prices (closing prices) of the Company's share in XETRA trading on the Frankfurt Stock Exchange on the last ten trading days prior to the conclusion of the purchase obligation transaction or the date of publication of the offer.

### Amendment to the Articles of Association

Amendments to the Articles of Association require the majority of 75% of the voting rights represented at the Annual General Meeting, as required by the German Stock Corporation Act.

### Appointment and revocation of members of the Management Board

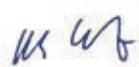
The determination of the number as well as the appointment of the ordinary members of the Management Board and Deputy Management Board members, the conclusion of the employment contracts and the revocation of the appointment are made by the Supervisory Board.

## 7. Corporate Governance Statement

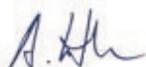
in accordance with § 289f HGB

On 2 December 2020, the Management Board of Deutsche Konsum REIT-AG issued a statement on corporate governance in accordance with § 289f HGB and made it available on the website [www.deutsche-konsum.de/en](http://www.deutsche-konsum.de/en) in the Investor Relations section under Corporate Governance.

Broderstorf, 7 December 2020  
Deutsche Konsum REIT-AG



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