

Stapelfeld Beteiligungs GmbH

Stapelfeld Beteiligungs GmbH, Kattjahren 1c, 22359 Hamburg

To
ERWE Immobilien AG
Herriot Street 1
60528 Frankfurt am Main

Hamburg, 23 May 2022

Counter-motion to agenda item 7

Dear Ladies and Gentlemen,

You have convened a General Meeting of ERWE Immobilien AG for 25 May 2022 by publication in the Federal Gazette of 14 April 2022. Under agenda item 7, you propose the creation of new authorised capital with authorisation to exclude subscription rights and a corresponding amendment to the Articles of Association. With regard to this agenda item, we, Stapelfeld Beteiligungs GmbH with registered office in Hamburg and business address at Kattjahren 1 C, 22359 Hamburg, submit the following proposal

Counter-motion:

The volume of the authorised capital to be created is to be 12 million euros.

The proposed resolution in agenda item 7 letter a) sentence 1 shall therefore be put to the vote as follows:

"The Executive Board is authorised, with the consent of the Supervisory Board, to increase the share capital of the Company on one or more occasions on or before 24 May 2027 by up to a total of EUR 12,000,000.00 against cash contributions and/or contributions in kind by issuing new ordinary bearer shares with no par value (no-par value shares) (Authorised Capital 2022). "

The new § 4 para. 4 sentence 1 of the Articles of Association shall be adapted accordingly, i.e. the text of the Articles of Association on § 4 para. 4 sentence 1 contained in agenda item 7 letter b) shall be put to the vote as follows:

"The Executive Board is authorised, with the consent of the Supervisory Board, to increase the share capital of the Company on one or more occasions on or before 24 May 2027 by up to a total of EUR 12,000,000.00 against cash contributions and/or contributions in kind by issuing new ordinary bearer shares with no par value (no-par value shares) (Authorised Capital 2022). "

The Executive Board shall further be instructed to apply for the entry of the authorised capital in the Commercial Register only as soon as the capital increase resolved in April or May 2022 has been entered in the Commercial Register.

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Justification:

With the implementation of the capital increase resolved in April or May 2022, the share capital will be increased, so that the legally possible volume for the creation of new authorised capital will increase accordingly. In the interest of the company and its further growth, a correspondingly adjusted authorised capital shall therefore be made available.

We will send you a deposit certificate as proof of our shareholder status.

With kind regards

Stapelfeld Beteiligungs GmbH

represented by the managing director Axel Harloff, who has sole power of representation