

PROPOSAL BY THE MANAGEMENT BOARD FOR THE  
APPROPRIATION OF THE NET PROFIT

The Management Board proposes to the Shareholders' Meeting the following appropriation of the net profit:

“From the distributable net profit recognised in the annual financial statements of CA Immobilien Anlagen Aktiengesellschaft as of 31 December 2014, in the amount of 235,953,402.38 euros, a dividend of 0.45 euros per no-par share entitled to a dividend shall be paid out to the holders of the total of 98,808,336 shares in the company being entitled to a dividend, whereas therefore a total amount of 44,463,751.20 euros shall be distributed, and the remaining net profit of 191,489,651.18 shall be carried forward to new account. According to Austrian tax law, the distribution of the net profit qualifies as a repayment of capital pursuant to Art. 4 (12) Income Tax Act. The dividend shall be payable on 7 May 2015 (dividend payment date). The ex-dividend date is 5 May 2015.”

CA Immobilien Anlagen AG

The Management Board

**Disclaimer**

*This is a working translation from the German language version and for convenience purposes only. In the event of conflict with the German language version, the German language version shall prevail.*