

IMMOFINANZ AG

Vienna

15th ordinary general meeting

23 September 2008

Motion

regarding item 6 on the agenda

“Resolution on

- a) **the revocation of the authorisation of the Executive Board pursuant to Section 169 of the Stock Corporation Act to increase the share capital in the amount of up to EUR 174,228,316.25 until 18 January 2011 regarding the portion of the authorisation not utilised so far**
- b) **the concurrent authorisation of the Executive Board to increase the share capital in the amount of up to EUR 119,144,748.72 by issuing of up to 114,762,724 new no-par value bearer shares with or without the exclusion of the subscription rights of the shareholders for cash or contributions in kind for a period of five years beginning with registration of the corresponding amendment of the articles of association in the commercial register, and to determine the issue price as well as the issue conditions in consultation with the Supervisory Board; authorisation of the Supervisory Board to resolve on the amendment of the articles of association resulting from the authorised capital.**
- c) **The corresponding amendment of section 7 of the articles of association (Share Capital and Shares)”**

The 15th annual general meeting of IMMOFINANZ AG on 23 September 2008 should pass the following resolutions:

B)

The authorisation of the Executive Board pursuant to Section 169 of the Stock Corporation Act, resolved in the 12th annual general meeting of 29 September 2005, to increase the share in the amount of up to EUR 174,228,316.25 until 18 January 2011 is revoked to the extent such authorisation was not already utilised.

B)

(1) *The Executive Board is authorised to increase the share capital in the amount of up to EUR 119,144,748.72 by issuing of up to 114,762,724 new no-par value bearer shares with or without the exclusion of the subscription rights of the shareholders for cash or contributions in kind for a period of five years beginning with registration of the corresponding amendment of the articles of association in the commercial register, and to determine the issue price as well as the issue conditions in consultation with the Supervisory Board.*

(2) *The Supervisory Board is authorised to resolve on the amendment of the articles of association resulting from the issue of shares out of the authorised capital*

C)

The articles of association shall be amended by adding the following paragraph 4 to § 4 of the articles of association:

“(4) The Executive Board is authorised to increase the share capital in the amount of up to EUR 119,144,748.72 by issuing of up to 114,762,724 new no-par value bearer shares with or without the exclusion of the subscription rights of the shareholders for cash or contributions in kind for a period of five years beginning with registration of the corresponding amendment of the articles of association in the commercial register, and to determine the issue price as well as the issue conditions in consultation with the Supervisory Board. The Supervisory Board is authorised to resolve on the amendment of the articles of association resulting from the issue of shares out of the authorised capital.”