



Annual financial statements as of December 31, 2020

TRANSLATION – AUDITOR'S REPORT

alstria office Prime Portfolio GmbH & Co. KG
Hamburg

KPMG AG Wirtschaftsprüfungsgesellschaft

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alstria office Prime Portfolio GmbH & Co. KG, Hamburg
Commercial Register No.: HRA 120964; local court of Hamburg

Income Statement

January 1 to December 31, 2020

	2020	2019
	EUR	EUR
1. Revenues	19,511,578.09	31,945,434.27
2. Decrease or increase in work in progress	-542,964.40	-51,913.72
3. Total operating performance	18,968,613.69	31,893,520.55
4. Other operating income	4,652,760.13	21,880,439.26
5. Cost of materials		
Cost of purchased services	-5,628,933.00	-4,892,260.63
6. Amortization and depreciation of fixed intangible and tangible	-8,467,856.02	-8,393,059.08
7. Other operating expenses	-12,100,291.10	-9,063,030.38
8. Income from loans	3,224,285.88	4,451,181.43
(of which from affiliated companies EUR 3,224,285.88; previous year EUR 4,451 k)		
9. Other interest and similar income	15,417.34	10.00
10. Interest and similar expenses	-4,588,645.23	-6,697,794.66
(of which from affiliated companies EUR 4,453,548.97; previous year EUR 6,290 k)		
11. Income tax expenses	103,285.53	36,371.00
12. Result after taxes	-3,821,362.78	29,215,377.49
13. Other taxes	0.00	0.00
14. Net loss/profit	-3,821,362.78	29,215,377.49

Hamburg, March 15, 2021

for alstria office Prime Portfolio GmbH & Co. KG

alstria office REIT-AG
represented by CEO
Olivier Elamine

alstria Prime Portfolio GP GmbH
represented by managing director
Alexander Dexne

Independent Auditor's Report

To alstria office Prime Portfolio GmbH & Co. KG, Hamburg

Opinion

We have audited the annual financial statements of alstria office Prime Portfolio GmbH & Co. KG, Hamburg, which comprise the balance sheet as of December 31, 2020, and the income statement for the financial year from January 1 to December 31, 2020.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to all merchants.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements.

Basis for the Opinion

We conducted our audit of the annual financial statements in accordance with Section 317 HGB and the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial statements.

Note to another matter

The Company made use of the reporting relief under Section 264b HGB and therefore did not prepare notes to the financial statements and a management report. By the end of our audit we were unable to audit compliance with the formal requirements under Section 264b HGB as these requirements by their very nature can be fulfilled only at a later date. Our opinion on the annual financial statements is not modified in this regard.

Responsibilities of Management for the Annual Financial Statements

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to all merchants. In addition, management is responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, as well as to issue an auditor's report that includes our opinion on the annual financial statements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and in compliance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of this system.
- Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor’s report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hamburg, March 15, 2021

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Drotleff
Wirtschaftsprüfer
[German Public Auditor]

Bagehorn
Wirtschaftsprüfer
[German Public Auditor]