



Annual financial statements as of December 31, 2021

TRANSLATION – AUDITOR’S REPORT

alstria office Prime Portfolio GmbH & Co. KG
Hamburg

KPMG AG Wirtschaftsprüfungsgesellschaft

The English language text below is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may arise from the translation.

Balance sheet as at December 31, 2021

Assets	Equity and liabilities	
	31.12.2021	31.12.2020
	EUR	EUR
A. Non-current assets		
I. Intangible assets	0.00	0.00
Licenses and similar rights acquired for consideration		
II. Property, plant and equipment		
1. Land, property rights and buildings	355,064,316.20	374,261,503.92
2. Other plant, operating and office equipment	29,465.21	32,193.41
3. Prepayments and construction in progress	356,748.63	1,039,161.14
	355,450,530.04	375,332,858.47
III. Financial assets		
1. Shares in affiliates	575,039,154.61	575,039,154.61
2. Loans to affiliates	20,576,350.48	96,826,161.63
	595,615,505.09	671,865,316.24
	951,066,035.13	1,047,198,174.71
B. Current assets		
I. Inventories	3,837,669.84	3,279,663.83
II. Receivables and other assets		
1. Trade receivables	16,015.26	66,479.13
2. Receivables from affiliated companies	85,260,752.13	40,552,279.64
3. Other assets	1,483,140.56	1,088,158.13
	86,759,907.95	41,706,916.90
III. Cash in hand and at banks	27,140,754.17	11,853,351.52
	117,738,331.96	56,839,932.25
C. Prepaid and deferred expenses	117,569.26	26,156.51
	1,068,921,936.35	1,104,064,263.47
A. Equity		
I. Limited partner`s capital		
1. Share capital	176,936,170.00	176,936,170.00
2. Reserve I	509,361,621.90	550,339,580.38
3. Reserve II	17,053,213.83	17,053,213.83
	703,351,005.73	744,328,964.21
II. Net result for the year	-17,122,377.71	-3,821,362.78
	686,228,628.02	740,507,601.43
B. Provisions		
1. Tax provisions	4,104,406.43	4,104,406.43
2. Other provisions	2,498,615.00	5,928,718.16
	6,603,021.43	10,033,124.59
C. Accounts payable		
1. Payments received	4,208,247.21	3,396,315.90
2. Trade payables	192,488.32	43,149.22
3. Payables to affiliated companies (thereof to shareholders EUR 265,969,694.73; previous year EUR 244,303 k)	369,970,561.20	347,523,112.71
4. Other liabilities (of which for taxes EUR 0.00; previous year EUR 0 k)	1,507,142.76	2,348,610.01
	375,878,439.49	353,311,187.84
D. Deferred income	211,847.41	212,349.61
	1,068,921,936.35	1,104,064,263.47

Our Company has received reasonable compensation for any legal transaction and action in the transactions described in the report on relationships with affiliated companies, in accordance with the circumstances known to us at the time when the transactions were made or the measures taken or omitted has not been penalized by the fact that measures have been taken or omitted.

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

Income Statement

January 1 to December 31, 2021

	2021	2020
	EUR	EUR
1. Revenues	22,931,576.50	19,511,578.09
2. Increase or decrease in work in progress	558,006.01	-542,964.40
3. Total operating performance	23,489,582.51	18,968,613.69
4. Other operating income	496,763.61	4,652,760.13
5. Cost of materials		
Cost of purchased services	-5,226,108.72	-5,628,933.00
6. Amortization and depreciation of fixed intangible and tangible	-20,857,835.89	-8,467,856.02
7. Other operating expenses	-12,821,162.87	-12,100,291.10
8. Income from investments	371,530.95	0.00
(of which from affiliated companies EUR 371,530.95; previous year EUR 0 k)		
9. Income from loans	1,519,217.20	3,224,285.88
(of which from affiliated companies EUR 1,519,217.20; previous year EUR 3,224 k)		
10. Other interest and similar income	1,869.88	15,417.34
11. Interest and similar expenses	-4,101,057.58	-4,588,645.23
(of which from affiliated companies EUR 3,898,614.82; previous year EUR 4,454 k)		
12. Income tax expenses	4,823.20	103,285.53
13. Result after taxes	-17,122,377.71	-3,821,362.78
14. Other taxes	0.00	0.00
15. Net loss	-17,122,377.71	-3,821,362.78

Hamburg, March 30, 2022

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, 2021, and the income statement for the financial year from January 1 to December 31, 2021.

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 30, 2022

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Drotleff
Wirtschaftsprüfer
[German Public Auditor]

Marschall
Wirtschaftsprüfer
[German Public Auditor]