



AROUNDTOWN SA
Société Anonyme
1, Avenue du Bois
L-1251 Luxembourg
R.C.S. Luxembourg: B 217868

CONVENING NOTICE TO ALL SHAREHOLDERS

All shareholders of Arountown SA (the “**Company**”) are hereby given notice upon instruction of the board of directors of the Company (the “**Board of Directors**”) that the

ANNUAL GENERAL MEETING 2018 OF THE COMPANY

(the “**AGM**” or “**General Meeting**”)

will be held on 27 June 2018, at 1:00 p.m. (Central European Summer Time, “**CEST**”)
with the agenda as set out below
at

GSK Luxembourg SA
44, Avenue John F. Kennedy
2nd floor
L-1855 Luxembourg

AGENDA AND PROPOSED RESOLUTIONS FOR THE AGM

1. Presentation of the management report of the Board of Directors in respect of the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017.

No resolutions required.

2. Presentation of the reports of the independent auditor of the Company in respect of the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017.

No resolutions required.

3. Presentation and approval of the statutory financial statements of the Company for the financial year ended on 31 December 2017.

Resolution proposed by the Board of Directors:

“The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor of the Company, approves the statutory financial statements of the Company for the financial year ended on 31 December 2017 in their entirety.”

4. Presentation and approval of the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017.

Resolution proposed by the Board of Directors:

“The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor of the Company, approves the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017 in their entirety.”

5. Allocation of the statutory financial results for the financial year ended on 31 December 2017.

Resolution proposed by the Board of Directors:

“The General Meeting notes and acknowledges the statutory net profit of the Company in the amount of EUR 54,008,000.00 for the financial year ended on 31 December 2017, of which shall be allocated to the legal reserve of the Company an amount of EUR 1,053,054.56 or, in case of a capital increase after the publication of the convening notice to this General Meeting, an amount corresponding to 10% of the share capital of the Company as of the date of the General Meeting. On this basis, the General Meeting resolves to carry forward to the next financial year a statutory net profit in the amount of EUR 52,954,945.44 or, in case of a capital increase after the publication of the convening notice to this General Meeting, an amount corresponding to the difference between EUR 54,008,000.00 and the amount allocated to the legal reserve.”

6. Discharge to be granted to each of the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2017.

Resolution proposed by the Board of Directors:

“The General Meeting resolves to grant discharge to each of the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2017.”

7. Renewal of the mandates of Ms Jelena Afxentiou, Mr Oschrie Massatschi, Mr Frank Roseen as members of the Board of Directors as well as the approval and the renewal of the mandates of Mr Markus Leininger, Mr Markus Kreuter

and Mr Axel Froese as independent members of the Board of Directors with all directors' mandates expiring on the date of the annual general meeting of shareholders to be held in 2019.

Resolution proposed by the Board of Directors:

“The General Meeting approves the renewal of the mandates of Ms Jelena Afxentiou, Mr Oschrie Massatschi, Mr Frank Roseen as members of the Board of Directors and approves the renewal of the mandates of Mr Markus Leininger, Mr Markus Kreuter and Mr Axel Froese as independent members of the Board of Directors with all directors' mandates automatically expiring on the date of the annual general meeting of shareholders to be held in 2019.”

In order to enhance the Company's leadership structure and in light of the individual qualifications and experience of Mr Andrew Wallis as well as his performance as a member of the Board of Directors, the Board of Directors has concluded that Mr Andrew Wallis could most effectively support the Company by assuming the role of Deputy Chief Executive Officer (with a focus on capital markets activity, operational strategy and ESG), effective as of the date of the AGM. Accordingly, the Board of Directors has not proposed Mr Andrew Wallis for re-election as a member of the Board of Directors.

8. Renewal of the mandate of KPMG Luxembourg, *société coopérative*, as independent auditor of the Company whose mandate will automatically expire on the date of the annual general meeting of the shareholders of the Company to be held in 2019.

Resolution proposed by the Board of Directors:

“The General Meeting resolves to renew the mandate of KPMG Luxembourg, société coopérative, having its registered office at 39, avenue John F. Kennedy, L-1855 Luxembourg, registered with the RCSL under number B 149133, as independent auditor of the Company in relation to the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for a term which will expire at the end of the annual general meeting of the shareholders of the Company called to approve the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ending on 31 December 2018.”

9. Distribution of a dividend in the amount of EUR 0.234 (gross) per share.

Resolution proposed by the Board of Directors:

“The General Meeting, upon the proposal of the Board of Directors, resolves to approve the distribution of a dividend from the share premium account of the Company relating to the financial year ended on 31 December 2017 in the amount of EUR 0.234 (gross) per share for the holders of record in the security settlement systems on 29 June 2018.”

Assuming that the shareholders adopt this resolution, the Board of Directors anticipates that shareholders will have the choice of receiving the dividend either in cash or in the form of new shares in the Company. The cash dividend is expected to be paid on 16 July 2018 and the new shares to be delivered on 16 July 2018. For further information in relation to the dividend payment, please refer to the prospectus exemption document and to the document "Information on the Scrip Dividend", both published on the Company's website at <http://www.aroundtown.de/investor-relations/general-meeting/agm-2018/>.

QUORUM AND MAJORITY REQUIREMENTS

There is no quorum of presence requirement for the AGM. The agenda items are adopted by a simple majority of the votes validly cast by shareholders duly present or represented. Each share is entitled to one vote.

SHARE CAPITAL AND VOTING RIGHTS

At the date of convening of the AGM, the Company's subscribed share capital equals EUR 10,530,545.60 and it is divided into 1,053,054,560 shares having a nominal value of EUR 0.01 each, all of which are fully paid up.

AVAILABLE INFORMATION AND DOCUMENTATION

The following documents will be available for inspection by the shareholders at the registered office of the Company at 1, avenue du Bois, L-1251 Luxembourg, starting on the day of publication of this convening notice in the Luxembourg electronic gazette (*Recueil Electronique des Sociétés et Associations* – RESA) and on the Company's website at <http://www.aroundtown.de/investor-relations/general-meeting/agm-2018/> :

- (a) this convening notice including the draft resolutions proposed to be adopted;
- (b) the total number of shares and attached voting rights issued by the Company as of the date of publication of this convening notice;
- (c) the Attendance and Proxy Form (as further mentioned below);
- (d) the management report of the Board of Directors in respect of the statutory financial statements and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017;
- (e) the report of the independent auditor of the Company in respect of and contained in the statutory financial statements of the Company and the report of the independent auditor of the Company in respect of and contained in the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017; and
- (f) the statutory financial statements of the Company for the financial year ended on 31 December 2017 and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2017.

ATTENDANCE AND REGISTRATION PROCEDURES

Only shareholders who were holders of record of shares on the fourteenth (14th) day prior to the AGM at midnight, i.e. on 13 June 2018 at midnight (24:00) (CEST) (the “**Record Date**”), can register for, participate in and vote at the AGM.

In order to attend the AGM, shareholders must provide the Company with (i) the Record Date Confirmation as indicated below, and (ii) the duly completed, dated and signed attendance and proxy form (the “**Attendance and Proxy Form**”) as indicated below at the latest until 22 June 2018 at midnight (24:00) (CEST).

Record Date Confirmation: In order to be able to register for, participate in and vote at the AGM, shareholders are obliged to obtain a confirmation letter (the “**Record Date Confirmation**”) issued by the depository bank that is safe-keeping their shares in the Company stating the number of shares held by the shareholder on the Record Date. The Record Date Confirmation must be made in writing and sent by e-mail to agm2018@aroundtownholdings.com or by postal services to Aroundtown SA, Attn. AGM 2018/Jelena Afxentiou, 1, Avenue du Bois, L-1251 Luxembourg or by fax to +352 285 774 28.

Attendance in person: Shareholders who plan to attend the AGM in person shall duly complete and sign the Attendance and Proxy Form which can be retrieved from the Company's website at <http://www.aroundtown.de/investor-relations/general-meeting/agm-2018/> specifying the number of shares held by the shareholder on the Record Date. The dated and signed Attendance and Proxy Form shall be sent by e-mail to agm2018@aroundtownholdings.com or by postal services to Aroundtown SA, Attn. AGM 2018/Jelena Afxentiou, 1, Avenue du Bois, L-1251 Luxembourg or by fax to +352 285 774 28.

Attendance by a proxyholder: Shareholders who are not able to attend the AGM in person may appoint a proxyholder to attend the AGM on their behalf. The shareholder shall duly complete and sign the Attendance and Proxy Form which can be retrieved from the Company's website at <http://www.aroundtown.de/investor-relations/general-meeting/agm-2018/> specifying the number of shares held by the represented shareholder on the Record Date. The dated and signed Attendance and Proxy Form shall be sent by e-mail to agm2018@aroundtownholdings.com or by postal services to Attn. AGM 2018/Jelena Afxentiou, 1, Avenue du Bois, L-1251 Luxembourg or by fax to +352 285 774 28.

Please note that only persons who are shareholders of the Company at the Record Date, who have timely submitted the Record Date Confirmation and the Attendance and Proxy Form and who bring proof of their identity (valid passport or identity card) to the AGM shall have the right to participate in and vote at the AGM.

ADDITIONAL IMPORTANT INFORMATION FOR SHAREHOLDERS

Transfer of shares after the Record Date

Shareholders are hereby informed that exercise of voting rights is exclusively reserved to such persons that were shareholders on the Record Date (or their duly appointed proxyholders). Transfer of shares after the Record Date is possible subject to usual transfer limitations, as applicable. However, any transferee having become owner of the shares after the Record Date has no right to vote at the AGM.

Ability to add agenda items or table alternative resolutions

One or more shareholders holding together at least 5% of the issued share capital of the Company have the right to add items to the agenda of the AGM and/or to table draft resolutions for items included or to be included on the agenda of the AGM. Any such request must:

- be received by the Company before 5 June 2018 at midnight (24:00) (CEST);
- be made in writing and sent by e-mail to agm2018@aroundtownholdings.com or by postal services to Aroundtown SA, Attn. AGM 2018/Jelena Afxentiou, 1, Avenue du Bois, L-1251 Luxembourg or by fax to +352 285 774 28;
- be accompanied by either (a) the text of the new agenda item and/or draft resolution and a background explanation or (b) an alternative resolution for an existing agenda item, with a clear identification of the agenda item concerned, the text of the proposed alternative resolution and a background explanation;
- include the name of a contact person and a postal address or e-mail address at which the Company can confirm receipt within 48 hours; and
- be followed by a Record Date Confirmation (as defined above under Attendance and Registration Procedures), proving that the requesting shareholder is a shareholder of the Company on the Record Date (as defined above under Attendance and Registration Procedures) holding alone or together with other requesting shareholders at least 5% of the issued share capital of the Company.

The Company will publish a revised agenda at the latest on 12 June 2018.

Ability to ask questions before and during the AGM

Shareholders have the right to ask questions about items on the agenda of the AGM before and during the meeting. Shareholders wishing to exercise this right before the AGM must send their questions by e-mail to agm2018@aroundtownholdings.com at least ten (10) business days prior to the meeting together with evidence establishing the holding of shares on the Record Date. The Company will respond on a best efforts basis to the questions during the AGM, in particular respecting the good order of the AGM and its business interests.

Publication of voting results

The results of the vote will be published on the Company's website within fifteen (15) days following the AGM.

For further information you may contact Jelena Afxentiou, telephone: +352 285 7741, email: agm2018@aroundtownholdings.com.

Further information about the processing of data in connection with the AGM is available on the Company's website at <http://www.aroundtown.de/investor-relations/general-meeting/agm-2018/>.

Luxembourg, 25 May 2018

Aroundtown SA

The Board of Directors