

These materials are not an offer or the solicitation of an offer for the sale or subscription of the shares of Aroundtown SA in the United States of America. The subscription rights and the shares referred to herein may not, at any time, be offered, sold, exercised, pledged, delivered or otherwise transferred within or into the United States of America except to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (“**Securities Act**”)) in accordance with Section 4(a)(2) of the Securities Act or another applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Aroundtown SA has not registered and does not intend to register the subscription rights and/or the shares under the Securities Act or publicly offer the subscription rights and/or shares in the United States of America.

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## **Aroundtown SA**

(a public limited liability company (*société anonyme*),  
incorporated under the laws of the Grand Duchy of Luxembourg,  
with registered office at 40, Rue du Curé, L-1368 Luxembourg, Grand Duchy of Luxembourg,  
registered with the Luxembourg trade and companies register  
(*Registre de commerce et des sociétés*) under number B 217868)

ISIN: LU1673108939

WKN: A2DW8Z

Trading Symbol: AT1 (XETRA)

**Document containing information pursuant to article 1 (4) lit. h) of the  
Regulation (EU) 2017/1129 of the European Parliament and of the Council of  
14 June 2017 on the prospectus to be published when securities are offered to  
the public or admitted to trading on a regulated market, and repealing  
Directive 2003/71/EC  
dated 15 December 2020, amended on 5 January 2021 and on 13 January 2021**  
for the shares offered as scrip dividend issued from treasury stock for transfer of dividend rights and in  
accordance with the resolution regarding the distribution of a dividend approved by the ordinary general  
meeting of the shareholders of Aroundtown SA held on 15 December 2020 (dividends in the form of  
shares)

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### **I. Purpose**

A proposal was made by the board of directors (the “**Board of Directors**”) at the ordinary general meeting (“**General Meeting**”) of Aroundtown SA (“**Aroundtown**” or “**Company**”) on 15 December 2020 to distribute a dividend in the amount of EUR 0.14 (gross) per share carrying dividend rights (“**Resolution on Distribution of Dividend**”). Shareholders were able to choose whether to have the dividend paid out (i) in cash, or (ii) in the form of shares of the Company (“**Scrip Dividend**”), or (iii) in cash for a portion of the shareholder’s shares and as Scrip Dividend for the remaining portion of the shareholder’s shares. The Board of Directors resolved on 12 January 2021 to utilise only issued shares held in treasury by the Company for delivery of the Scrip Dividend against the transfer and assignment of the dividend rights which arose in connection with the Resolution on Distribution of Dividend by those shareholders who choose the Scrip Dividend.

**This document has been prepared to fulfil the requirements of article 1 (4) lit. h) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (“Prospectus Regulation”), which states that there is no obligation to publish a prospectus for the**

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**public offering of dividends paid out to shareholders in the form of shares “provided that a document is made available containing information on the number and nature of the shares and the reasons for and details of the offer”.**

This document does not constitute a prospectus within the meaning of the Prospectus Regulation and it will furthermore not be submitted to an authority or comparable agency, nor checked or approved by an authority or comparable agency.

Neither the subscription rights, nor the new shares are, or will be, registered in accordance with the U.S. Securities Act of 1933 as amended, or with the securities regulators of individual states or other territories of the United States of America. At no time may the subscription rights and new shares be offered, sold, exercised, pledged, transferred or delivered, either directly or indirectly, to the or within the United States of America, except for Qualified Institutional Buyers as defined in Rule 144A of the U.S. Securities Act of 1933, as amended (“**Securities Act**”), as set out in Section 4 (a) (2) of the Securities Act or due to the existence of an exemption from the registration requirements of the Securities Act or in such a transaction that is not covered by them if it does not constitute a breach of applicable securities legislation in the individual states of the United States of America.

## **II. Reasons**

Giving shareholders the choice between a cash dividend and a dividend in the form of shares is common practice at an international level and is increasingly being used by listed companies in Europe. Granting such an option gives shareholders the opportunity to easily reinvest their dividends in shares of Aroundtown. For Aroundtown, share dividend payments reduce cash outflow as compared to dividend payments in cash.

## **III. Subject Matter of this Document/right of choice**

The subject matter of this document are the issued shares in the Company previously held by the Company in treasury, which will be delivered in consideration for the transfer of dividend rights (“**Dividend Shares**”). With this step, Aroundtown has given shareholders who owned shares of Aroundtown at 11:59 p.m. CET on the evening of 15 December 2020, and provided that the shares had not already been sold before, the choice of receiving the dividend on these shares (i) in cash, (ii) as Scrip Dividend, or (iii) in cash for a portion of their shares and as Scrip Dividend for the remaining portion of their shares. Shareholders therefore had the following options:

- The shareholder has made an exclusive decision in favour of a cash dividend. In this case, the shareholder did not have to take any action. The shareholder is entitled to receive a cash dividend of EUR 0.14 (gross) per share, which is expected to be paid on 15 January 2021. As a general rule, regardless of whether the shareholder has elected to receive cash or the Scrip Dividend, Aroundtown will deduct 15 per cent of the gross dividend, or approximately EUR 0.0210 per share, and transfer such amount to the Luxembourg tax authorities in order to settle the applicable Luxembourg withholding tax (“**Luxembourg Withholding Amount**”).
- The shareholder has made an exclusive irrevocable decision in favour of the Scrip Dividend. In this case, the shareholder had to notify his/her/its depository bank using the form that the bank provided for this purpose within the stipulated limitation period and thereby authorising Joh. Berenberg, Gossler & Co. KG, a limited partnership (*Kommanditgesellschaft*) established under the laws of the Federal Republic of Germany, registered with the commercial register of the local court (*Amtsgericht*) Hamburg under number HRA 42659 and with business address at Bockenheimer Landstraße 25, 60325 Frankfurt am Main, Germany (“**Berenberg**”) to transfer and assign, in the name, on behalf and for the account of and acting as a proxy for the shareholder, his/her/its net dividend rights of EUR 0.1190 per share (“**Dividend Rights**”) to the Company. In connection with the Scrip Dividend, Berenberg acts as settlement agent in the capacity of a third party agent of the shareholders. The Luxembourg Withholding Amount described above will be withheld by the Company in order to settle the Luxembourg withholding tax. The Dividend Shares are expected to be delivered on 21 January 2021, once the period between 16 December 2020 and 8 January 2021 (inclusive) (“**Subscription**”).

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**Period**") and the handling period required for the technical transaction are completed. The Subscription Price per Dividend Share in the Scrip Dividend and the Subscription Ratio (each as described in more detail below) were published on 5 January 2021. The total amount of transferred Dividend Rights was used to subscribe for the largest possible whole number of Dividend Shares based on the Subscription Ratio and any remaining unused Dividend Rights will be paid out in cash, rounded down to the nearest whole cent, on or about 15 January 2021 ("**Residual Balance**").

- The shareholder had elected to receive the cash dividend for a portion of his/her/its shares and the Scrip Dividend for the remaining portion of his/her/its shares. Only whole number elections of shares could be made. In this case, each of the two processes described above applied, with each being applied to the specific shares for which the shareholder has made the relevant decision.

Depending on the tax status of the shareholder, additional taxes may apply to the dividend, whether paid in cash or in Dividend Shares. Neither the Company nor Berenberg have any responsibility to withhold or settle such taxes. The only tax which will be withheld and settled by the Company is the Luxembourg Withholding Amount as described above. Each shareholder is therefore requested to consult with his/her/its tax advisor and/or custodian bank in order to determine whether and to what extent additional taxes may apply. Shareholders are furthermore requested to consult their custodian bank on the process of settlement of additional taxes, if applicable.

#### IV. Details

##### 1. Present capital stock and shares of Aroundtown

Aroundtown's share capital as per 13 January 2021 totals EUR 15,370,256.09, divided into 1,537,025,609 shares each with a nominal value of EUR 0.01. Each share entitles the holder to one vote at the Company's general meetings. The Company's issued shares are admitted to trading on the regulated market of the Frankfurt Stock Exchange with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*).

The Company's issued shares are exclusively represented by a bearer certificate in global form deposited with Clearstream Banking AG, Eschborn, Germany ("**Clearstream**"). As long as the shares are represented by bearer certificates in global form deposited with Clearstream, ownership of interests in shares included in the book-entry custody and settlement systems operated by Clearstream ("**Book-Entry Interests**") will be limited to persons that hold interests through admitted participants of Clearstream. Investors in shares will hold interests in these securities through their accounts with these admitted participants. Book-Entry Interests will be shown on, and transfers thereof will be made only through, records maintained in book-entry form by Clearstream and admitted participants.

The Company's shares are freely transferable, and all carry the same rights. Announcements and notifications of the Company relating to its shares are published in accordance with the articles of association of the Company and Luxembourg law on the Company's website <https://www.aroundtown.de/investor-relations/general-meeting/ogm-dec-2020/> and in media suitable for distribution across the European Economic Area, and if legally required in addition, in the Luxembourg Electronic Platform for Publications Regarding Companies and Associations (*Recueil Electronique des Sociétés et Associations – RESA*) and one Luxembourg newspaper.

The Company's paying agent is Quirin Privatbank AG, Bürgermeister-Smidt-Str. 76, 28195 Bremen, Germany.

## 2. Details of the Scrip Dividend

### a) Delivery of Dividend Shares

The Board of Directors resolved on the delivery of the Dividend Shares in the form of issued shares in the Company previously held by the Company in treasury against transfer of Dividend Rights.

### b) Number of shares offered

The number of Dividend Shares is 11,257,157. It was dependent on the extent to which shareholders exercised their right to receive the Scrip Dividend.

### c) Actual subscription price of EUR 5.19 and a subscription ratio of 43.61 : 1

Based on the Subscription Ratio of 43.61 : 1 for approximately 490,924,852 shares entitled to dividend rights the Scrip Dividend was chosen. Consequently, 11,257,157 Dividend Shares will be delivered.

### d) Features of the Dividend Shares

The Dividend Shares described in this document feature the same rights as all other shares of the Company and do not confer any additional rights or benefits. Each of the Company's shares, including the Dividend Shares, entitles the holder to one vote at the Company's general meetings. There are no restrictions on voting rights, except in specific cases prescribed by law. Nor are there different voting rights for certain shareholders of the Company. The Dividend Shares carry full dividend rights from 1 January 2020.

The Dividend Shares are represented by the bearer certificate in global form currently deposited with Clearstream. The Dividend Shares will be delivered via collective safe custody credit with Clearstream. The Dividend Shares are freely transferable.

### e) Subscription for Dividend Shares

Each shareholder was only able to exercise his/her/its subscription right by commissioning and authorising Berenberg within the Subscription Period as a proxy (as further described in the Subscription Offer) to subscribe for the Dividend Shares in accordance with the shareholder's Scrip Dividend election, at the Subscription Ratio of 43.61 : 1, in the name, on behalf and for the account of and acting as a proxy for the respective shareholder and to deliver the Dividend Shares to the shareholder.

Berenberg was also obliged *vis-à-vis* Aroundtown to transfer to Aroundtown the Dividend Rights in the name, on behalf and for the account of and acting as a proxy for the respective shareholders. Any Dividend Rights or parts thereof, that were not required to subscribe for Dividend Shares were not transferred and will be compensated in cash, with the assistance of the depository banks.

The subscription offer was published on 16 December 2020 ("**Subscription Offer**") on Aroundtown's website at <https://www.aroundtown.de/investor-relations/general-meeting/ogm-dec-2020/>. The Subscription Price and the Subscription Ratio were set and published on the aforementioned Aroundtown website three business days prior to the end of the Subscription Period on 5 January 2021.

In order to encourage shareholders to choose the Scrip Dividend, the Company has offered the Dividend Shares to the shareholders at a subscription price which is equal to the Reference Price (as defined below) reduced by a discount of 15% and rounded to two decimal places ("**Subscription Price**"). The Reference Price for Aroundtown shares is equal

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to the average of the daily volume weighted average Aroundtown share price in euros in the Xetra trading system of the Frankfurt Stock Exchange on each of the last 4 (four) trading days up to and including the day of the publication of the Subscription Price ("**Reference Price**"). The Reference Price was determined after the close of trading on 5 January 2021.

In connection with the publication of the Subscription Price, the Company published the subscription ratio, which represents the number of shares for which the Scrip Dividend must be elected (and corresponding Dividend Rights transferred and assigned) in order to acquire one Dividend Share in the Scrip Dividend ("**Subscription Ratio**"). The Subscription Ratio is calculated by dividing the Subscription Price by the Dividend Right of EUR 0.1190 and rounding to two decimal places. Due to rounding effects, the calculation of the number of Dividend Shares in the Scrip Dividend based on the Subscription Ratio could deviate from the calculation based on the Subscription Price. Only the Subscription Ratio was decisive for determining the number of Dividend Shares in the Scrip Dividend that shareholders receive.

## **Calculation**

### Reference Price

Based on the Reference Price of EUR 6.11, the following shows the calculation of the Subscription Price, Subscription Ratio, and Residual Balance.

### Subscription Price

Calculation: EUR 6.11, less 15%, rounded to two decimal places: EUR 5.19, i.e. one Dividend Share could be acquired for a total amount of Dividend Rights of EUR 5.19.

### Subscription Ratio

Calculation: EUR 5.19 divided by EUR 0.1190, rounded to two decimal places: 43.61 : 1, i.e. the Scrip Dividend was to be elected for at least 44 shares (and corresponding Dividend Rights transferred and assigned) in order to acquire one Dividend Share.

### Residual Balance

Based on the numbers above, if a shareholder has elected to receive the Scrip Dividend for 1,000 shares, the number of Dividend Shares and Residual Balance received was calculated as follows:

The total transferred and assigned Dividend Rights would be EUR 119.00 (representing a Dividend Right of EUR 0.1190 multiplied by 1,000 shares). Based on the Subscription Ratio of 43.61 : 1, the shareholder would receive 22 Dividend Shares, representing 1,000 transferred and assigned Dividend Rights divided by the Subscription Ratio of 43.61 : 1, and rounded down to the nearest whole share. This means that, in order to obtain such 22 Dividend Shares, the shareholder used only 959.42 of his/her/its transferred and assigned 1,000 Dividend Rights (22 Dividend Shares multiplied by the Subscription Ratio of 43.61 : 1). Hence, for the shareholder's remaining 40.58 (unused) transferred and assigned Dividend Rights, the shareholder will receive EUR 4.82 as Residual Balance (40.58 multiplied by EUR 0.1190, rounded down to the nearest whole cent).

### Luxembourg Withholding Amount

Regardless of whether the shareholder has elected to receive cash or the Scrip Dividend, Aroundtown will deduct the Luxembourg Withholding Amount (15 per cent of the gross dividend, or EUR 0.0210 per share) and transfer such amount to the Luxembourg tax authorities in order to settle the applicable Luxembourg withholding tax.

Although the subscription rights associated with the shares were transferable, they could only be transferred in connection with the corresponding Dividend Rights, as the subscription rights could only be exercised if the corresponding Dividend Right was also transferred and assigned. An exchange listing or other trading mechanism for the subscription rights was not provided.

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The Dividend Rights and the inseparably associated subscription rights associated with each Aroundtown share held on the record date as at the evening of 17 December 2020, ("**Record Date**") were booked automatically to the depository banks by Clearstream.

The Aroundtown shares were listed "ex dividend" and hence also "ex subscription right" from 16 December 2020.

The Subscription Period lasted from the publication of the Subscription Offer on 16 December 2020 to 8 January 2021 (inclusively in each case). Subscription rights that were not exercised within the Subscription Period expired without compensation. In this case, the shareholder will receive the dividend in cash only.

### **3. Costs and benefits of the offer for Aroundtown**

Aroundtown did not receive any cash as a result of the Scrip Dividend, since existing Dividend Rights were transferred against delivery of Dividend Shares. The amount of the cash dividend paid out by Aroundtown is reduced to the extent that shareholders opted to receive the Scrip Dividend.

The Scrip Dividend was elected for approximately 490,924,852 shares of the Company. The actual amount of transferred and assigned Dividend Rights, which reduced the dividend to be paid by Aroundtown in cash, was EUR 68,729,479.39.

The costs of the Scrip Dividend, including the remuneration to be paid to Berenberg, which is processing the transaction, are expected to amount to approximately EUR 0.35 million.

### **4. Information about exercising the right of choice**

#### **a) Entitled shareholders**

All shareholders had the right to choose whether to have their dividend paid out (i) in cash, or (ii) as Scrip Dividend, or (iii) in cash for a portion of their shares and as Scrip Dividend for the remaining portion of their shares.

#### **b) Relevant date**

Shareholders who owned shares of the Company on the evening of 15 December 2020, at 11.59 p.m. CET and who had not sold them beforehand, received one dividend right, and the corresponding subscription right, for each share. Under this dividend right, the Luxembourg Withholding Amount of EUR 0.0210 was not subject to the shareholder's right of choice and will be withheld by Aroundtown in order to settle the applicable Luxembourg withholding tax. With regard to the remaining Dividend Right amount of EUR 0.1190, the shareholder was free to choose whether he/she/it wished to (i) receive it in cash, or (ii) in the form of Dividend Shares of the Company. This Dividend Right was inseparably linked to the subscription right.

For all shareholders the deciding factor in receiving dividend rights and the corresponding subscription rights was that shareholders held the Aroundtown shares in their respective depository accounts on the evening of 17 December 2020 at 11.59 p.m. CET (since the settlement of share transfers takes two trading days, the depository account reflects the shareholder position as at the evening of 15 December 2020). Subsequent transfers to or from the depository account, except for adjustment entries as a result of sold but not yet transferred shares, had no impact on the ownership of the dividend and corresponding subscription rights.

**c) Expected Schedule**

15 December 2020

Aroundtown's General Meeting

16 December 2020

Publication of the Subscription Offer on the Aroundtown website

Commencement of the Subscription Period

Commencement of Aroundtown shares trading "ex dividend"

Until 21 December 2020

Dividend rights and corresponding subscription rights were posted to shareholders' depository accounts (based on the depository account holdings on 17 December 2020 in the evening (with the exception of adjustment entries))

5 January 2021 (three business days before end of Subscription Period)

The Subscription Price and the Subscription Ratio were published on the Aroundtown website

8 January 2021

End of the Subscription Period

13 January 2021

Announcement of the participation ratio

15 January 2021

Distribution (i) of cash dividends and (ii) of Residual Balances

21 January 2021

Book delivery of the Dividend Shares

**d) Mixed exercise of right of choice**

Shareholders did not need to make the choice uniformly for all their shares (even if they were held in a single depository account), but were free to choose to receive the dividend (i) for all shares in cash only, or (ii) for all shares as Scrip Dividend, or (iii) in cash for a portion of their shares and as Scrip Dividend for the remaining portion of their shares. For the dividend right of each share, however, only (i) cash payment or (ii) the Scrip Dividend could be requested.

**e) Irrevocability of choice**

Shareholders who had exercised their right of choice could not revoke their choice once it had been made.

**f) Information on choosing the dividend in cash**

A dividend per Aroundtown share of EUR 0.14 (gross) was proposed to and resolved by the General Meeting on 15 December 2020. The dividend in cash, less the Luxembourg Withholding Amount, is expected to be paid on 15 January 2021 via the depository banks. Shareholders who are subject to Luxembourg withholding tax will receive an amount of EUR 0.1190 per share in cash. In addition, the Luxembourg Withholding Amount will be credited to the shareholder if he/she/it is not subject to Luxembourg withholding tax (e.g. if an application for exemption is available). Shareholders

who opted to receive their dividend solely in cash could notify this to their depository bank but did not need to take any special steps during the Subscription Period.

**g) Information on choosing the Scrip Dividend**

**aa) Settlement of Luxembourg withholding tax**

Part of the dividend right, the Luxembourg Withholding Amount of EUR 0.0210, is not subject to the shareholder's right of choice and will consequently be paid by the Company to the Luxembourg tax authorities in order to settle the applicable Luxembourg withholding tax.

Furthermore, the gross dividend may be subject to additional taxation depending on the respective tax status and residence of each shareholder. Shareholders are therefore requested to consult their tax advisors and custodian banks for further information.

**bb) Information on the Dividend Shares**

Regarding the Dividend Shares, see above under IV 2.

**cc) Fixing the Subscription Price and the Subscription Ratio**

The Subscription Price and the Subscription Ratio were published three business days prior to the end of the Subscription Period on 5 January 2021 on Aroundtown's website at <https://www.aroundtown.de/investor-relations/general-meeting/ogm-dec-2020/>. The Subscription Ratio corresponds to the total number of Dividend Rights that needed to be transferred and assigned in order to subscribe for one Dividend Share. If a shareholder's Dividend Rights are not sufficient to cover subscription for one full Dividend Share, compensation will be made in the form of a cash payment in the amount of the respective Residual Balance.

**dd) Fees and costs of share subscription**

Shareholders who opted to receive the Scrip Dividend may incur depository bank fees. Shareholders should consult their depository bank directly regarding the details in advance. Costs which are charged to shareholders as depository account customer by depository banks cannot be refunded by Aroundtown or by Berenberg. Choosing the Scrip Dividend might be uneconomic in view of the costs that may be incurred, especially for shareholders who hold only a small number of Aroundtown shares.

**ee) Exercising the right of choice to receive the Scrip Dividend and delivery of the Dividend Shares**

If shareholders opted to receive the Scrip Dividend, they had to notify their depository bank, by using the form provided to them by their depository bank for this purpose and returning it in good time before the end of the Subscription Period during the normal office hours of their depository bank, that they wish to exercise their subscription right and therefore authorise and instruct Berenberg to transfer and assign in the name, on behalf and for the account of and acting as a proxy for the respective shareholder the Dividend Rights corresponding to the exercised subscription rights to the Company, by completing and signing the form.

The authorisation of and instruction to Berenberg to transfer and assign the Dividend Rights, in the name, on behalf and for the account of and acting as a proxy for the respective shareholder, to the Company are subject to the condition that Berenberg subscribes for the Dividend Shares, at the Subscription Ratio of 43.61 : 1, in the name, on behalf and for the



account of and acting as a proxy for the respective shareholder and that Berenberg will deliver the Dividend Shares to the individual shareholder.

It is expected that the Dividend Shares will be delivered to the depository banks on 21 January 2021.

## 5. Admission to trading on the stock exchange

The Dividend Shares are admitted to trading on the regulated market of the Frankfurt Stock Exchange as well to the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*). No further action is required.

## 6. Tax treatment

**The following concise statement does not claim to provide all the necessary information on tax treatment of the dividend and is no substitute for the individual consultation with a tax advisor.**

Distributions of dividends by the Company are subject to a 15% withholding tax in Luxembourg, unless an exemption applies. For the avoidance of doubt, the withholding tax is computed on the gross amount of the entire dividend (cash dividend and/or Scrip Dividend, the “**Entire Dividend**”) and is deducted by the Company and paid to the competent revenue office at the Luxembourg direct tax administration (*Administration des Contributions Directes*). The remaining net dividend is to be distributed to the shareholders.

Luxembourg withholding tax is due within 8 days of the funds being made available by the Company to the shareholders. The Company will submit a withholding tax return on capital income (model 900E) within the same period.

If the shareholder was entitled to a reduced withholding tax rate (as applicable in the relevant tax treaty) or a withholding tax exemption, it/he/she may submit a request for the refund of the excess payment to the Luxembourg direct tax administration (*Administration des Contributions Directes*).

Depending on the tax residence of each shareholder, additional taxes may apply with regard to the dividend. Shareholders are therefore advised to consult their local tax advisors.

In Germany, the domestic depot bank or other depot holding financial services institution withholds German tax of 26.375% including a solidarity surcharge on the entire dividend (Scrip Dividend and / or cash dividend), whereas any tax already withheld in Luxembourg will fully be credited to this amount. To the extent the shareholder is subject to church tax, the tax liability is increased accordingly. The church tax is also withheld, unless the shareholder has objected to his/her/its data being passed on to the German Federal Central Tax Office (*Bundeszentralamt für Steuern*) (blocking notice). The amount of church tax withheld depends on the shareholder’s religion and his/her/its place of residence. Shareholders that are subject to German withholding tax and that opted for the Scrip Dividend are requested to consult their custodian bank on the process of settlement of the applicable German withholding tax.

## 7. Later submission of confidential information

The details which were left open in this information document pursuant to article 1 (4) lit. h) of the Prospectus Regulation are published on the Aroundtown website at <https://www.aroundtown.de/investor-relations/general-meeting/ogm-dec-2020/>.

**Luxembourg, 13 January 2021**

**Aroundtown SA**

**The Board of Directors**