

6. Shareholders' participation rights

6.1 Voting rights and representation restrictions

The registered shares of Züblin Immobilien Holding AG are unitary shares, giving all shareholders the same participation rights. Every share whose holder or beneficiary is listed in the share register as a shareholder with voting rights has one vote. There are no restrictions on voting rights.

Shareholders in Swiss stock companies enjoy a range of participation and protective rights. The protective rights include, among other things, the right to information and the right of inspection (Art. 696, 697 Swiss Code of Obligations/CO), the right to initiate a special audit (Art. 697a CO), the right to convene a General Meeting (Art. 699/III CO), the right to put items on the agenda of the General Meeting (Art. 699/III CO), the right to challenge resolutions made by the General Meeting (Art. 706 CO) and the right to sue for damages (Art. 752 ff. CO). Participation rights primarily include the right to attend the Annual General Meeting, freedom to express an opinion, and the right to vote (Art. 694 CO). The articles of the Swiss Code of Obligations can be found at www.admin.ch, while the articles of association of Züblin Immobilien Holding AG are available at www.zueblin.ch.

6.2 Statutory quorums

There are no statutory quorums that go beyond the statutory provisions on the passing of resolutions (Art. 703 and 704 CO).

6.3 Convocation of the Annual General Meeting

The Annual General Meeting is held within six months of the end of the financial year. The Annual General Meeting is convened, the agenda drawn up and the resolutions passed in accordance with statutory regulations.

6.4 Inclusion of items on the agenda

Shareholders who individually or jointly represent at least 0.25 percent of the share capital at the time of the request may request in writing, citing the motion for discussion, that certain issues be included on the agenda of the Annual General Meeting. Shareholders who individually or jointly hold shares with a nominal value of at least CHF 1 000 000 at the time of the request also have a right to request that items be included on the agenda. The request for inclusion of items on the agenda and the proposed motions must be submitted to the Board of Directors no later than 45 days before an Annual General Meeting.

6.5 Registration in the share register

The invitation to the Annual General Meeting will be sent to shareholders at least 20 days in advance. The cut-off date for registration in the share register with regard to taking part in the Annual General Meeting will be notified to shareholders in the invitation to the Annual General Meeting.

The cut-off date for the 23rd Annual General Meeting, to be held on 29 June 2012, is 25 June 2012.