

Important notice

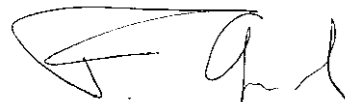
Dear shareholders,

As we are legally obliged to hold the General Meeting, we plan to hold it despite the current situation regarding the corona virus.

The organisation of the General Assembly is subject to additional measures to be adopted by Swiss authorities.

Based on Art. 6a of the Ordinance 2 on Measures to Combat Coronavirus (COVID-19) as amended on 26 March 2020 (COVID-19 Ordinance 2), the Company has decided that the shareholders of HIAG Immobilien Holding AG may exercise their rights at the Ordinary General Meeting on 23 April 2020 exclusively through the independent proxy.

Best regards,
HIAG Immobilien Holding AG



Dr. Felix Grisard
President of the Board of Directors

Agenda and proposals from the Board of Directors

1 2019 Annual Report, 2019 Annual Financial Statements, 2019 Consolidated Financial Statements and Auditor's Report

The Board of Directors proposes approving the Annual Report, Annual Financial Statements and Consolidated Financial Statements for the 2019 business year from 1 January to 31 December 2019 and taking due note of the Auditor's Report.

2 Use of net loss and payout to shareholders for the 2019 business year

2.1 Use of net loss

2019 net income	TCHF	-109 880
Carry-forward from the previous year	TCHF	46 183
Net loss	TCHF	-63 696

The Board of Directors proposes using HIAG Immobilien Holding AG's net loss of TCHF -63 696 as follows:

Carry-forward to new account	TCHF	-63 696
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2.2. Payout to shareholders for the 2019 business year

Based on the negative annual result, the Board of Directors proposes that no dividend be paid out.

3 Formal approval of the actions of the Board of Directors

The Board of Directors proposes formally approving the actions of the members of the Board of Directors for the 2019 business year.

4 Election to the Board of Directors

The Board of Directors proposes re-electing all current members (Dr. Felix Grisard, Salome Grisard Varnholt, Dr. Walter Jakob, Dr. Jvo Grundler and Balz Halter) to another term in office, which will end with the conclusion of the next Ordinary General Meeting.

The Board of Directors also proposes re-electing Dr. Felix Grisard as President of the Board of Directors for another term of office, which will end with the conclusion of the next Ordinary General Meeting.

4.1 Re-election of Dr. Felix Grisard as a member of the Board of Directors

4.2 Re-election of Ms. Salome Grisard Varnholt as a member of the Board of Directors

4.3 Re-election of Dr. Walter Jakob as a member of the Board of Directors

4.4 Re-election of Dr. Jvo Grundler as a member of the Board of Directors

4.5 Re-election of Mr. Balz Halter as a member of the Board of Directors

4.6 Re-election of Dr. Felix Grisard as President of the Board of Directors

5 Election to the Compensation Committee

The Board of Directors proposes electing Salome Grisard Varnholt and Dr. Walter Jakob as members of the Compensation Committee of the Board of Directors for one term of office, which will end with the conclusion of the next Ordinary General Assembly.

5. Election of Ms. Salome Grisard Varnholt to the Compensation Committee of the Board of Directors

5.2 Election of Dr. Walter Jakob to the Compensation Committee of the Board of Directors

6 Approval of the compensation of the members of the Board of Directors and the Executive Board

As per Art. 22 of the Articles of Incorporation, the compensation of the Board of Directors and the Executive Board is voted separately. A consultative vote will be conducted regarding the 2019 Compensation Report. The 2019 Compensation Report is available in electronic form at www.annualreport.hiag.com.

6.1 Approval of the total compensation of the members of the Board of Directors from the 2020 Ordinary General Meeting until the 2021 Ordinary General Meeting

The Board of Directors proposes that the shareholders approve the maximum total amount of compensation for the members of the Board of Directors for the time period from the 2020 Ordinary General Meeting to the 2021 Ordinary General Meeting, i.e. TCHF 1 500 (including employer social security contributions (AHV/IV/ALV) and pension benefits required by law).

The proposed maximum total amount also includes compensation for additional services and is composed of the following:

Fixed compensation in cash (net)	TCHF	900
Share-based compensation	TCHF	300
Compensation for additional services	TCHF	100
Employer social security contributions and pension benefits	TCHF	200
Total (gross)	TCHF	1 500

The Board of Directors is composed of five members.

6.2 Approval of the total compensation of the Executive Board for the current 2020 business year

The Board of Directors proposes that the shareholders approve the maximum total amount of fixed and variable compensation for the current 2020 business year, i.e. TCHF 2 800 (including employer social security contributions (AHV/IV/ALV) and pension benefits required by law).

The proposed maximum total amount is expected to be composed of the following:

Base salary in cash (net)	TCHF	1 200
Variable compensation in cash (individual bonus, net)	TCHF	600
LTIP for 2020	TCHF	500
Other compensation components, employer social security contributions and pension benefits	TCHF	500
Total (gross)	TCHF	2 800

During its session on 9 March 2020, the HIAG Immobilien Holding AG Board of Directors suspended the functional level of the Extended Executive Board with retroactive effect from the beginning of the 2020 business year. The Executive Board is composed of the Chief Executive Officer, the Chief Financial Officer and the General Counsel. At the time of publication of this invitation, the Executive Board was composed of three members. The proposed compensation of the Executive Board members concerns two members. The total compensation of Dr. Jvo Grundler is included in the compensation of the members of the Board of Directors.

6.3 Consultative vote on the 2019 Compensation Report

The Board of Directors proposes that the shareholders approve the 2019 Compensation Report via a consultative vote.

7 Creation of approved share capital

The authorisation of the HIAG Immobilien Holding AG Board of Directors to create approved share capital for a maximum amount of CHF 1 600 000 expired on 19 April 2020. The Board of Directors therefore proposes that shareholders agree to the creation of a maximum of CHF 1 600 000 of approved HIAG Immobilien Holding AG share capital for two years until 23 April 2022. The Board of Directors would now also be entitled to restrict or exclude shareholders' subscription rights for the participation of employees, members of the Board of Directors and the management of the company and its subsidiaries in the company. Article 3a of the Articles of Incorporation would therefore be amended accordingly as follows (changes printed in bold and underlined):

Art. 3a, NEW

Approved share capital

*The Board of Directors is entitled to increase the share capital of the company by a maximum of CHF 1 600 000.00 by issuing a maximum of 1 600 000 fully paid up registered shares with a nominal value of CHF 1.00 each until **23 April 2022**.*

*The Board of Directors is authorised to limit or exclude shareholders' subscription rights and assign them to third parties if the new shares are to be used (i) to acquire companies or parts of companies, participations in companies, real estate and other investment projects of the company or its subsidiaries, (ii) to finance or refinance the acquisition of companies, parts of companies, participations, real estate or other investment projects of the company or its subsidiaries, (iii) for a national and international placement of shares and (iv) to expand the circle of shareholders and (v) **for the participation of employees, members of the Board of Directors and the management of the company and its subsidiaries in the company**. Shares for which subscription rights have been granted but not exercised are to be used in the interest of the company.*

The increase can made by firm underwriting and/or in instalments. The Board of Directors is authorised to determine the issuing price of the shares, the type of contribution and the date of dividend entitlement. The new registered shares are subject to the registration restrictions as per Article 5 of the Articles of Incorporation after acquisition.

8

Amendment of Art. 25 of the Articles of Incorporation

The Board of Directors proposes that Article 25 of the Articles of Incorporation be completed with a new paragraph 3, which clarifies that different mandates for several companies that are outside of the HIAG Group but that belong to the same Group be counted as one mandate. Article 25 of the Articles of Incorporation would therefore be amended accordingly as follows (changes printed in bold and underlined):

Art. 25, NEW

Other mandates

The members of the Board of Directors and the Executive Board may not exercise any more than the following number of additional mandates in the executive or supervisory bodies of other legal entities, which are obligated to be entered in the commercial register or any comparable register in another country, and are not supervised by the company or do not supervise the company:

- *Members of the Board of Directors: 10 mandates, of which a maximum of four mandates for publicly traded companies;*
- *Members of the Executive Board: 10 mandates, of which a maximum of two mandates for publicly traded companies.*

*Not subject to these restrictions are mandates held in group subsidiaries or those exercised by a member of the Board of Directors or the Executive Board on behalf of the company (joint ventures, pension schemes of this legal entity, companies in which this legal entity holds a significant equity share, etc.) Also not subject to restriction are mandates held in legal entities which are not obligated to be entered into a commercial register or comparable register in another country, as well as honorary offices at charitable organisations as recognised under tax law. **Different mandates for several companies that belong to the same Group (outside of the HIAG Group) count as one mandate.** In any case, the acceptance of mandates or employment at companies outside the HIAG **Immobilien** Group by members of the Executive Board requires the approval of the Board of Directors.*

9

Re-election of the independent proxy holder and his or her substitute

The Board of Directors proposes electing Mr Oscar Battegay, Esq., Battegay Dürr Wagner AG, Heuberg 7, Postfach 2032, CH-4001 Basel, as independent proxy holder, as well as Mr Andreas Dürr, Esq., Battegay Dürr Wagner AG, Heuberg 7, Postfach 2032, CH-4001 Basel, as his substitute, for a term of office that will end with the conclusion of the next Ordinary General Meeting.

10

Re-election of Ernst & Young AG as auditor

The Board of Directors proposes re-electing Ernst & Young AG, Basel as auditor for a term of office of one year.

Note

Annual Report

The 2019 Annual Report is available for inspection by the shareholders at the head office of the Company since 16 March 2020 and can be consulted online at www.annualreport.hiag.com starting from 16 March 2020.

Invitation

The invitation along with a proxy form will be sent to voting shareholders listed in the shareholders' register as at 01 April 2020, 5 p.m., using the most recent address listed in the shareholders' register. Shareholders who are listed in the shareholders' register after this date but before 09 April 2020, 5 p.m. will be sent the invitation after 15 April 2020. No registrations with voting rights will be entered in the shareholders' register from 15 April 2020. The cut-off date for the right to vote at the General Meeting is 9 April 2020 at 5 p.m.

Proxy and power of attorney

In accordance with COVID-19 regulation 2, the Company has decided to hold the Ordinary General Meeting 2020 exclusively by voting through the independent proxy and

without the physical presence of shareholders. Each shareholder can, via Sherpany or the proxy form that is sent with this invitation, allow him or herself to be represented the independent proxy holder, Mr Oscar Battegay, Esq., Battegay Dürr Wagner AG, Heuberg 7, Postfach 2032, CH-4001 Basel, and issue general or individual instructions. Proxies can be sent to the independent proxy holder either directly using his abovementioned address or to the HIAG Immobilien AG shareholders' register c/o Computershare Schweiz AG, Postfach 4601, Olten. Instructions for the independent proxy holder can be sent directly to his address as specified above. As an alternative, instructions can be issued electronically; By granting power of attorney to the independent proxy, shareholders' voting rights are fully safeguarded without shareholders having to physically attend the 2020 Ordinary General Meeting.

Electronic issuing of instructions

HIAG Immobilien AG offers its shareholders the possibility of registering on the online platform Sherpany and issuing electronic instructions to the independent proxy holder. Shareholders who are not yet registered on this online platform can register using the enclosed documents.

HIAG

Invitation

to the Ordinary General Meeting of HIAG Immobilien Holding AG

Thursday, 23 April 2020 at 10 a.m.
HIAG Immobilien Holding AG
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CH-4052 Basel

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