

Invitation to the Annual General Meeting



of Deutsche Annington Immobilien SE
on May 9, 2014

Agenda and Proposed Resolutions

- 1. Submission of the adopted annual financial statements of Deutsche Annington Immobilien SE and the approved consolidated financial statements for the year ended December 31, 2013 as well as the combined management report for Deutsche Annington Immobilien SE and the Group including the explanatory report on the information required pursuant to section 289 para. 4 and para. 5 as well as section 315 para. 4 of the German Commercial Code (HGB), as well as submission of the report of the Supervisory Board for the 2013 financial year**
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The above-mentioned documents have been published on the website of Deutsche Annington Immobilien SE at www.deutsche-annington.com/annual-general-meeting.html since the convocation of the General Meeting. They will also be available for inspection at the General Meeting where they will be explained in more detail.

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board. The annual financial statements have thus been adopted. Therefore, in accordance with the statutory provisions, no resolution will be passed by the General Meeting on this agenda item 1.

2. Adoption of a resolution on the appropriation of profit

The Management Board and the Supervisory Board propose that the profit for the 2013 financial year in the amount of EUR 195,583,207.82 be used as follows:

Distribution of a dividend of EUR 0.70

per no-par value share entitled to a dividend: EUR 168,169,697.50

Profit carried forward to new account: EUR 27,413,510.32

Profit: EUR 195,583,207.82

The proposal for the appropriation of profit is based on the Company's information on the number of no-par value shares entitled to a dividend for the past financial year 2013 at the time of this publication. Should there be any change in the number of no-par value shares entitled to a dividend for the 2013 financial year before the date of the General Meeting, the above proposal will be amended accordingly and presented for resolution at the General Meeting, with an unchanged dividend of EUR 0.70 on each no-par value share entitled to the dividend for the 2013 financial year. The amount attributable to no-par value shares which are not entitled to the dividend will be carried forward to new account.

3. Adoption of a resolution on the approval of the system for the remuneration of the members of the Management Board

The General Meeting may - though without the establishment of any rights and obligations - adopt a resolution on the approval of the remuneration system for the members of the Management Board (section 120 para. 4 of the German Stock Corporation Act (AktG)).

The remuneration system for the Management Board of Deutsche Annington Immobilien SE, to which the resolution of the General Meeting relates, is explained in detail in the remuneration report, which is included in the combined management report for Deutsche Annington Immobilien SE and the Group. The combined management report is part of the documents which will be available to the General Meeting under agenda item 1. Furthermore, the remuneration report will be made available for inspection at the General Meeting and will be explained in more detail.

The Management Board and the Supervisory Board propose that the remuneration system for the members of the Management Board of Deutsche Annington Immobilien SE be approved.

4. Adoption of a resolution on the ratification of the acts of the members of the Management Board for the 2013 financial year

The Management Board and the Supervisory Board propose that the acts of the members of the Management Board in the 2013 financial year be ratified for that period.

5. Adoption of a resolution on the ratification of the acts of the members of the Supervisory Board for the 2013 financial year

The Management Board and the Supervisory Board propose that the acts of the members of the Supervisory Board in the 2013 financial year be ratified for that period.

6. Appointment of the auditor of the annual financial statements and the consolidated financial statements for the 2014 financial year as well as of the auditor for the review of interim financial reports for the 2014 financial year

Upon recommendation of the Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, shall be appointed as auditor of the annual financial statements and the consolidated financial statements for the 2014 financial year as well as auditor for the review of interim financial reports for the 2014 financial year.

7. Adoption of a resolution to revoke the resolution of the General Meeting of May 10, 2012 concerning the non-disclosure of the remuneration of the individual Management Board members

Pursuant to section 285 No. 9 lit. a) sentences 5 to 8 and section 314 para. 1 No. 6 lit. a) sentences 5 to 8 of the German Commercial Code, listed companies must disclose individualised information on the remuneration of the members of the Management Board in the notes to the annual financial statements and the consolidated financial statements.

The General Meeting, however, can adopt a resolution pursuant to section 286 para. 5 and section 314 para. 2 sentence 2 of the German Commercial Code not to disclose this information. The General Meeting of Deutsche Annington Immobilien SE made use of this possibility and passed the following resolution on May 10, 2012: *"For the preparation of the annual financial statements of the Company and the consolidated financial statements, the mandatory legal details pursuant to section 285 No. 9 lit. a) sentences 5 to 8 and section 314 para. 1 No. 6 lit. a) sentence 5 of the German Commercial Code will not be disclosed for the 2012 financial year and for the following four financial years"*.

For financial years, beginning after December 31, 2013, the German Corporate Governance Codex recommends, in the interest of providing information for the shareholders, disclosure of the individual remuneration of the members of the Management Board, subdivided into individual elements. Deutsche Annington Immobilien SE attaches high importance to good corporate governance. In the interest of transparency and openness towards the shareholders, the resolution of the General Meeting concerning the non-disclosure of the remuneration of the individual Management Board members shall therefore be revoked.

The Management Board and the Supervisory Board propose to pass the following resolution:

The resolution of the General Meeting of May 10, 2012 pursuant to section 286 para. 5 and section 314 para. 2 sentence 2 of the German Commercial Code concerning the non-disclosure of the remuneration of the individual Management Board members is revoked.

8. Adoption of a resolution on the approval of a profit transfer agreement between Deutsche Annington Immobilien SE as the controlling company and Deutsche Annington Holdings Sechs GmbH as the controlled company

On February 12, 2014, Deutsche Annington Immobilien SE as the controlling company entered into a profit transfer agreement with Deutsche Annington Holding Sechs GmbH with its seat in Bochum as the controlled company. The profit transfer agreement has already been approved by the shareholders' meeting of Deutsche Annington Holding Sechs GmbH in notarised form. At the time the agreement was concluded and the adoption of the approval resolution by the shareholders' meeting of Deutsche Annington Holding Sechs GmbH, Deutsche Annington Immobilien SE was the sole shareholder of Deutsche Annington Holding Sechs GmbH. For this reason, Deutsche

Annington Immobilien SE is not required to make any compensation or consideration payments to outside shareholders.

The key terms of the agreement are as follows:

- Deutsche Annington Holdings Sechs GmbH undertakes to transfer its entire profits to Deutsche Annington Immobilien SE during the term of the agreement. Subject to establishing or dissolving reserves, the annual net income earned without the transfer of profit, reduced by any losses carried forward from the previous year and any amount of the net income that must not be distributed in accordance with statutory requirements is to be transferred. Section 301 of the German Stock Corporation Act (maximum amount of profit transfer), as amended from time to time, shall apply.
- Deutsche Annington Holdings Sechs GmbH may, subject to the consent of Deutsche Annington Immobilien SE, allocate amounts from the annual net income to revenue reserves within the meaning of section 272 para. 3 of the German Commercial Code to the extent this is permissible under German commercial law and justified in economic terms on the basis of a reasonable commercial assessment.
- The entitlement to the transfer of profits shall arise at the end of each financial year and becomes due with value date at such date.
- In accordance with section 302 para. 1 para. 3 and para. 4 of the German Stock Corporation Act, Deutsche Annington Immobilien SE is obliged to balance any annual net loss of Deutsche Annington Holdings Sechs GmbH that would otherwise have been sustained during the term of the agreement, to the extent that such loss is not balanced by withdrawing amounts from the other revenue reserves pursuant to section 272 para. 3 of the German Commercial Code which were allocated to the latter during the term of the agreement. Section 302 of the German Stock Corporation Act (loss assumption) applies as amended from time to time.

- The profit transfer agreement shall take effect upon entry in the commercial register of Deutsche Annington Holdings Sechs GmbH and shall apply with retroactive effect from the start of the financial year, during which the profit transfer agreement is entered in the commercial register (January 1, 2014).
- The profit transfer agreement is concluded for a fixed term ending on December 31, 2018 and shall automatically be renewed in unchanged form by one full calendar year unless it is terminated by either of the contracting parties with three months' notice to the end of its term. The right to terminate the profit transfer agreement for good cause without observing a notice period shall remain unaffected. In particular, Deutsche Annington Immobilien SE is entitled to terminate the agreement for good cause if, as a result of a legal transaction, Deutsche Annington Immobilien SE is no longer entitled to the majority of voting rights in the shareholders' meeting of Deutsche Annington Holdings Sechs GmbH or if there is another good reason which is declared non-detrimental for income tax grouping by the tax authorities.

The Management Board and the Supervisory Board propose that the profit transfer agreement dated February 12, 2014 between Deutsche Annington Immobilien SE as the controlling company and Deutsche Annington Holdings Sechs GmbH with its seat in Bochum as the controlled company be approved.

The following documents are available on the website of Deutsche Annington Immobilien SE at www.deutsche-annington.com/annual-general-meeting.html from the time the General Meeting is convened. They will also be available for inspection at the General Meeting and will be discussed there in more detail

- Profit transfer agreement;
- Joint report of the Management Board of Deutsche Annington Immobilien SE and the management of Deutsche Annington Holdings Sechs GmbH in accordance with section 293a of the German Stock Corporation Act;
- The annual financial statements of Deutsche Annington Immobilien SE, the consolidated financial statements and the combined management reports for Deutsche Annington Immobilien SE and the Group for the last three financial years (2011, 2012, 2013);
- The annual financial statements of Deutsche Annington Holdings Sechs GmbH for the last three financial years (2011, 2012, 2013).

9. Adoption of a resolution on the approval of a profit transfer agreement between Deutsche Annington Immobilien SE as the controlling company and Viterra Holdings Eins GmbH as the controlled company

On February 18, 2014, Deutsche Annington Immobilien SE as the controlling company entered into a profit transfer agreement with Viterra Holdings Eins GmbH with its seat in Düsseldorf as the controlled company. The profit transfer agreement has already been approved by the shareholders' meeting of Viterra Holdings Eins GmbH in notarised form. At the time the agreement was concluded and the adoption of the approval resolution by the shareholders' meeting of Viterra Holdings Eins GmbH, Deutsche Annington Immobilien SE was the sole shareholder of Viterra Holdings Eins GmbH. For this reason, Deutsche Annington Immobilien SE is not required to make any compensation or consideration payments to outside shareholders.

The key terms of the agreement are as follows:

- Viterra Holdings Eins GmbH undertakes to transfer its entire profits to Deutsche Annington Immobilien SE during the term of the agreement. Subject to establishing or dissolving reserves, the annual net income earned without the transfer of profit, reduced by any

losses carried forward from the previous year and any amount of the net income that must not be distributed in accordance with statutory requirements is to be transferred. Section 301 of the German Stock Corporation Act (maximum amount of profit transfer), as amended from time to time, shall apply.

- Viterra Holdings Eins GmbH may, subject to the consent of Deutsche Annington Immobilien SE, allocate amounts from the annual net income to revenue reserves (section 272 para. 3 of the German Commercial Code) to the extent this is permissible under German commercial law and justified in economic terms on the basis of a reasonable commercial assessment.
- The entitlement to the transfer of profits shall arise at the end of each financial year and becomes due with value date at such date.
- In accordance with section 302 para. 1 para. 3 and para. 4 of the German Stock Corporation Act, Deutsche Annington Immobilien SE is obliged to balance any annual net loss of Viterra Holdings Eins GmbH that would otherwise have been sustained during the term of the agreement, to the extent that such loss is not balanced by withdrawing amounts from the other revenue reserves pursuant to section 272 para. 3 of the German Commercial Code which were allocated to the latter during the term of the agreement. Section 302 of the German Stock Corporation Act (loss assumption) applies as amended from time to time.
- The profit transfer agreement shall take effect upon entry in the commercial register of Viterra Holdings Eins GmbH and shall apply with retroactive effect from the start of the financial year, during which the profit transfer agreement is entered in the commercial register (January 1, 2014).
- The profit transfer agreement is concluded for a fixed term ending on December 31, 2018 and shall automatically be renewed in unchanged form by one full calendar year unless it is terminated by either of

the contracting parties with three months' notice to the end of its term. The right to terminate the profit transfer agreement for good cause without observing a notice period shall remain unaffected. In particular, Deutsche Annington Immobilien SE is entitled to terminate the agreement for good cause if, as a result of a legal transaction, Deutsche Annington Immobilien SE is no longer entitled to the majority of voting rights in the shareholders' meeting of Viterra Holdings Eins GmbH or if there is another good reason which is declared non-detrimental for income tax grouping by the tax authorities.

The Management Board and the Supervisory Board propose that the profit transfer agreement dated February 18, 2014 between Deutsche Annington Immobilien SE as the controlling company and Viterra Holdings Eins GmbH with its seat in Düsseldorf as the controlled company be approved.

The following documents are available on the website of Deutsche Annington Immobilien SE at www.deutsche-annington.com/annual-general-meeting.html from the time the General Meeting is convened. They will also be available for inspection at the General Meeting and will be discussed there in more detail.

- Profit transfer agreement;
- Joint report of the Management Board of Deutsche Annington Immobilien SE and the management of Viterra Holdings Eins GmbH in accordance with section 293a of the German Stock Corporation Act;
- The annual financial statements of Deutsche Annington Immobilien SE, the consolidated financial statements and the combined management reports for Deutsche Annington Immobilien SE and the Group for the last three financial years (2011, 2012, 2013);
- The annual financial statements of Viterra Holdings Eins GmbH for the last three financial years (2011, 2012, 2013).

10. Adoption of a resolution on the approval of a profit transfer agreement between Deutsche Annington Immobilien SE as the controlling company and Deutsche Annington Dritte Beteiligungsgesellschaft mbH (since March 2, 2014 operating under the name Deutsche Annington Acquisition Holding GmbH) as the controlled company

On February 18, 2014, Deutsche Annington Immobilien SE as the controlling company entered into a profit transfer agreement with Deutsche Annington Dritte Beteiligungsgesellschaft mbH (since March 2, 2014 operating under the name Deutsche Annington Acquisition Holding GmbH) with its seat in Düsseldorf as the controlled company. The profit transfer agreement has already been approved by the shareholders' meeting of Deutsche Annington Dritte Beteiligungsgesellschaft mbH in notarised form. At the time the agreement was concluded and the adoption of the approval resolution by the shareholders' meeting of Deutsche Annington Dritte Beteiligungsgesellschaft mbH, Deutsche Annington Immobilien SE was the sole shareholder of Deutsche Annington Dritte Beteiligungsgesellschaft mbH. For this reason, Deutsche Annington Immobilien SE is not required to make any compensation or consideration payments to outside shareholders.

The key terms of the agreement are as follows:

- Deutsche Annington Dritte Beteiligungsgesellschaft mbH undertakes to transfer its entire profits to Deutsche Annington Immobilien SE during the term of the agreement. Subject to establishing or dissolving reserves, the annual net income earned without the transfer of profit, reduced by any losses carried forward from the previous year and any amount of the net income that must not be distributed in accordance with statutory requirements is to be transferred. Section 301 of the German Stock Corporation Act (maximum amount of profit transfer), as amended from time to time, shall apply.

- Deutsche Annington Dritte Beteiligungsgesellschaft mbH may, subject to the consent of Deutsche Annington Immobilien SE, allocate amounts from the annual net income to revenue reserves (section 272 para. 3 of the German Commercial Code) to the extent this is permissible under German commercial law and justified in economic terms on the basis of a reasonable commercial assessment.
- The entitlement to the transfer of profits shall arise at the end of each financial year and becomes due with value date at such date.
- In accordance with section 302 para. 1 para. 3 and para. 4 of the German Stock Corporation Act, Deutsche Annington Immobilien SE is obliged to balance any annual net loss of Deutsche Annington Dritte Beteiligungsgesellschaft mbH that would otherwise have been sustained during the term of the agreement, to the extent that such loss is not balanced by withdrawing amounts from the other revenue reserves pursuant to section 272 para. 3 of the German Commercial Code which were allocated to the latter during the term of the agreement. Section 302 of the German Stock Corporation Act (loss assumption) applies as amended from time to time.
- The profit transfer agreement shall take effect upon entry in the commercial register of Deutsche Annington Dritte Beteiligungsgesellschaft mbH and shall apply with retroactive effect from the start of the financial year, during which the profit transfer agreement is entered in the commercial register (January 1, 2014).
- The profit transfer agreement is concluded for a fixed term ending on December 31, 2018 and shall automatically be renewed in unchanged form by one full calendar year unless it is terminated by either of the contracting parties with three months' notice to the end of its term. The right to terminate the profit transfer agreement for good cause without observing a notice period shall remain unaffected. In particular, Deutsche Annington Immobilien SE is entitled to terminate the agreement for good cause if, as a result of a legal transaction, Deutsche Annington Immobilien SE is no longer entitled

to the majority of voting rights in the shareholders' meeting of Deutsche Annington Dritte Beteiligungsgesellschaft mbH or if there is another good reason which is declared non-detrimental for income tax grouping by the tax authorities.

The Management Board and the Supervisory Board propose that the profit transfer agreement dated February 18, 2014 between Deutsche Annington Immobilien SE as the controlling company and Deutsche Annington Dritte Beteiligungsgesellschaft mbH (since March 2, 2014 operating under the name of Deutsche Annington Acquisition Holding GmbH) with its seat in Düsseldorf as the controlled company be approved.

The following documents are available on the website of Deutsche Annington Immobilien SE at www.deutsche-annington.com/annual-general-meeting.html from the time the General Meeting is convened. They will also be available for inspection at the General Meeting and will be discussed there in more detail.

- Profit transfer agreement;
- Joint report of the Management Board of Deutsche Annington Immobilien SE and the management of Deutsche Annington Dritte Beteiligungsgesellschaft mbH in accordance with section 293a of the German Stock Corporation Act;
- The annual financial statements of Deutsche Annington Immobilien SE, the consolidated financial statements and the combined management reports for Deutsche Annington Immobilien SE and the Group for the last three financial years (2011, 2012, 2013);
- The annual financial statements of Deutsche Annington Dritte Beteiligungsgesellschaft mbH for the last three financial years (2011, 2012, 2013).

11. Adoption of a resolution on the creation of authorized capital 2014 with the option to exclude the shareholders' pre-emptive rights as well as the corresponding insertion of a new section 5a in the Articles of Association

The General Meeting of June 30, 2013 authorized the Management Board to increase the share capital in the total amount of up to EUR 111,111,111 until June 29, 2018 once or in several instances and under certain circumstances under exclusion of the existing shareholder's pre-emptive rights by issuing up to 111,111,111 new registered no-par value shares against contribution in cash and/or in kind with the consent of the Supervisory Board (Authorized Capital) and amended section 5 of the Articles of Association. The existing Authorized Capital was partially utilized in February / March 2014. Inter alia, on February 28 and March 4, 2014, the Management Board, with the consent of the Supervisory Board respectively the Finance Committee of the Supervisory Board to which the Supervisory Board had delegated certain matters by resolution dated February 28, 2014, resolved on a capital increase against cash contributions in the amount of EUR 16,000,000 to the exclusion of the existing shareholders' pre-emptive rights pursuant to section 186 para. 3 sentence 4 of the German Stock Corporation Act. The 16,000,000 new no-par value shares issued in connection herewith came into existence on entry in the commercial register on March 7, 2014. On the basis of the authorization in section 5.5 of the Articles of Association, the Finance Committee of the Supervisory Board resolved on March 5, 2014 to amend the wording of section 5 of the Articles of Association (Authorized Capital) regarding the utilisation of the Authorized Capital. Therefore, section 5.1 of the Articles of Association now reads as follows: "The Management Board is authorized to increase the share capital in the total amount of up to € 95,111,111 until June 29, 2018 once or in several instances by issuing up to 95,111,111 new registered no-par value shares against contribution in cash and/or in kind with the consent of the Supervisory Board ("Authorized Share Capital"). The shareholders are generally to be granted pre-emptive rights for the newly issued shares."

Against the background of the partial utilization of the Authorized Capital, it is intended to create further Authorized Capital to the extent permitted by law (Authorized Capital 2014). The possibilities of excluding the shareholders' pre-emptive rights, which are provided for the existing and still applicable Authorized Capital, shall also be provided for the Authorized Capital 2014.

The Company's share capital at the date of the convening of the General Meeting amounts to EUR 240,242,425, so that in total an authorized capital of 50% of this amount, i.e. EUR 120,121,212, can exist for a maximum period of five years (section 202 of the German Stock Corporation Act). The existing Authorized Capital, after partial utilization, amounts to EUR 95,111,111, so that the new Authorized Capital 2014 shall amount to EUR 25,010,101.

The Management Board and the Supervisory Board propose to adopt the following resolutions:

- 1) The Management Board is authorized to increase the share capital in the total amount of up to EUR 25,010,101 until May 8, 2018 once or in several instances by issuing up to 25,010,101 new registered no-par value shares against contribution in cash and/or in kind with the consent of the Supervisory Board (Authorized Capital 2014). The shareholders are generally to be granted pre-emptive rights for the newly issued shares.

The Management Board is, however, authorized to fully or partially exclude the pre-emptive rights of the shareholders once or in several instances with the consent of the Supervisory Board as specified in more detail in the following provisions:

- a) in order to exclude fractional amounts from pre-emptive rights;
- b) to the extent necessary to grant to the holders of warrants, bonds with warrants, convertible bonds, profit-participation rights or profit-linked bonds (or a combination of these instruments)

issued by the company (or dependent companies or companies in which the company holds a majority interest) pre-emptive rights to new shares to the extent that they would be entitled to such rights after exercising their option or conversion rights;

- c) if the capital increase is made against cash contribution pursuant to sec. 186 para. 3 sent. 4 German Stock Corporation Act (AktG), and the issuing price of the new shares is not significantly below the market price of the shares of the same kind already listed on the stock exchange and the portion of the share capital attributable to the new shares issued with an exclusion of pre-emptive rights arithmetically does not exceed a total of 10% of the share capital either at the time of taking effect or at the time of using the Authorized Capital 2014, provided that towards this 10% limit shall also count the pro-rata amount of the share capital attributable
- (i) to own shares sold during the term of the authorized share capital on the basis of an authorization regarding the sale of own shares and excluding pre-emptive rights pursuant to secs. 71 para. 1 no. 8 sent. 5, 186 para. 3 sent. 4 German Stock Corporation Act;
 - (ii) to the shares issued or issuable to satisfy convertible bonds or bonds with warrants or bonds with a conversion or option obligation, to the extent that these bonds were issued during the term of the Authorized Capital 2014 and with an exclusion of pre-emptive rights of the shareholders in analogous application of sec. 186 para. 3 sent. 4 German Stock Corporation Act;
 - (iii) to the shares issued during the term of the Authorized Capital 2014 on the basis of other authorizations regarding the issue of shares of the company, excluding subscription rights of the shareholders in direct or analogous application of sec. 186 para. 3 sent. 4 German Stock Corporation Act.

- d) in the case of capital increases against contribution in kind for the issuance of shares especially – but not limited to – for the purpose of acquiring (also indirectly) enterprises, parts of enterprises or participations in enterprises, and other assets (including receivables), real estate and real estate portfolios in connection with a planned acquisition, or to satisfy convertible bonds and/or bonds with warrants, or a combination of such instruments which are issued against contributions in kind;

- e) restricted to the issue of up to 2,500,000 new registered no-par value shares against cash contribution, as far as this is necessary to issue shares to employees of the company or of companies affiliated with it within the meaning of sec. 15 German Stock Corporation Act, excluding members of the Management Board and the management of affiliated companies. To the extent legally permissible, the employee shares may also be issued in such a way that the contribution to be made in this respect is made out of the portion of the annual net profit which can be transferred to other profit reserves by the Management Board and the Supervisory Board in accordance with sec. 58 para. 2 German Stock Corporation Act. In this context, the new shares may also be issued to a suitable credit institution which takes over the shares with the undertaking to grant them only to employees of the Company or of companies affiliated with it within the meaning of sec. 15 German Stock Corporation Act.

Furthermore, the new shares may also be issued against cash contribution to a credit institution so that the company can repurchase these shares in order to issue them to employees of the company or employees of affiliated companies within the meaning of sec. 15 et seq. German Stock Corporation Act, excluding members of the Management Board and the management of affiliated companies.

To the extent that the pre-emptive right is not excluded in accordance with the above provisions, the pre-emptive right may be granted to the shareholders, if so determined by the Management Board with the consent of the Supervisory Board, also by way of an indirect pre-emptive right pursuant to sec. 186 para. 5 German Stock Corporation Act or also partially by way of a direct pre-emptive right (e.g., to shareholders who are entitled to subscribe shares and who have submitted a confirmed acquisition declaration (*Festbezugserklärung*) in advance) and in all other respects by way of an indirect pre-emptive right pursuant to sec. 186 para. 5 German Stock Corporation Act.

Furthermore, the Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation, in particular the content of the rights attached to the shares and the conditions for the issuance of the shares.

The Supervisory Board is authorized to change the wording of this section 5 of the Articles of Association in accordance with the respective use of the Authorized Capital 2014 as well as upon expiry of the authorization period.

- 2) After section 5 of the Articles of Association (Authorized Capital) a new section 5a (Authorized Capital 2014) is inserted into the Articles of Association:

"5a.1 The Management Board is authorized to increase the share capital in the total amount of up to € 25,010,101.00 until 8 May 2019 once or in several instances by issuing up to 25,010,101 new registered no-par value shares against contribution in cash and/or in kind with the consent of the Supervisory Board (Authorized Capital 2014). The shareholders are generally to be granted pre-emptive rights for the newly issued shares.

5a.2 The Management Board is, however, authorized to fully or partially exclude the pre-emptive rights of the shareholders once or in several instances with the consent of the Supervisory Board as specified in more detail in the following provisions:

- a) in order to exclude fractional amounts from pre-emptive rights;
- b) to the extent necessary to grant to the holders of warrants, bonds with warrants, convertible bonds, profit-participation rights or profit-linked bonds (or a combination of these instruments) issued by the company (or dependent companies or companies in which the company holds a majority interest) pre-emptive rights to new shares to the extent that they would be entitled to such rights after exercising their option or conversion rights;
- c) if the capital increase is made against cash contribution pursuant to sec. 186 para. 3 sent. 4 German Stock Corporation Act, and the issuing price of the new shares is not significantly below the market price of the shares of the same kind already listed on the stock exchange and the portion of the share capital attributable to the new shares issued with an exclusion of pre-emptive rights arithmetically does not exceed a total of 10% of the share capital either at the time of taking effect or at the time of using the Authorized Capital 2014, provided that towards this 10% limit shall also count the pro-rata amount of the share capital attributable

- (i) to own shares sold during the term of the Authorized Capital 2014 on the basis of an authorization regarding the sale of own shares and excluding pre-emptive rights pursuant to secs. 71 para. 1 no. 8 sent. 5, 186 para. 3 sent. 4 German Stock Corporation Act;
 - (ii) to the shares issued or issuable to satisfy convertible bonds or bonds with warrants or bonds with a conversion or option obligation, to the extent that these bonds were issued during the term of the Authorized Capital 2014 and with an exclusion of pre-emptive rights of the shareholders in analogous application of sec. 186 para. 3 sent. 4 German Stock Corporation Act;
 - (iii) to the shares issued during the term of the Authorized Capital 2014 on the basis of other authorizations regarding the issue of shares of the company, excluding subscription rights of the shareholders in direct or analogous application of sec. 186 para. 3 sent. 4 German Stock Corporation Act.
- d) in the case of capital increases against contribution in kind for the issuance of shares especially – but not limited to – for the purpose of acquiring (also indirectly) enterprises, parts of enterprises or participations in enterprises, and other assets (including receivables), real estate and real estate portfolios in connection with a planned acquisition, or to satisfy convertible bonds and/or bonds with warrants, or a combination of such instruments which are issued against contributions in kind;

- e) restricted to the issue of up to 2,500,000 new registered no-par value shares against cash contribution, as far as this is necessary to issue shares to employees of the company or of companies affiliated with it within the meaning of sec. 15 German Stock Corporation Act, excluding members of the Management Board and the management of affiliated companies.

To the extent legally permissible, the employee shares may also be issued in such a way that the contribution to be made in this respect is made out of the portion of the annual net profit which can be transferred to other profit reserves by the Management Board and the Supervisory Board in accordance with sec. 58 para. 2 German Stock Corporation Act. In this context, the new shares may also be issued to a suitable credit institution which takes over the shares with the undertaking to grant them only to employees of the company or of companies affiliated with it within the meaning of sec. 15 German Stock Corporation Act.

Furthermore, the new shares may also be issued against cash contribution to a credit institution so that the company can repurchase these shares in order to issue them to employees of the company or employees of affiliated companies within the meaning of sec. 15 et seq. German Stock Corporation Act, excluding members of the Management Board and the management of affiliated companies.

- 5a.3 To the extent that the pre-emptive right is not excluded in accordance with the above provisions, the pre-emptive right may be granted to the shareholders, if so determined by the Management Board with the consent of the Supervisory Board, also by way of an indirect pre-emptive right pursuant to sec. 186 para. 5 German Stock Corporation Act or

also partially by way of a direct pre-emptive right (e.g., to shareholders who are entitled to subscribe shares and who have submitted a confirmed acquisition declaration (*Festbezugserklärung*) in advance) and in all other respects by way of an indirect pre-emptive right pursuant to sec. 186 para. 5 German Stock Corporation Act.

- 5a.4 Furthermore, the Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation, in particular the content of the rights attached to the shares and the conditions for the issuance of the shares.
- 5a.5 The Supervisory Board is authorized to change the wording of this sec. 5a of the Articles of Association in accordance with the respective use of the Authorized Capital 2014 as well as upon expiry of the authorization period."

Report of the Management Board to the Annual General Meeting concerning Item 11 of the Agenda on the Exclusion of Pre-emptive Rights on the Issuance of Shares from the Authorized Capital 2014 in Accordance with Section 203 Paras 1 and 2 of the German Stock Corporation Act in Conjunction with Section 186 Para. 3 Sentence 4 and Para. 4, Sentence 2 of the German Stock Corporation Act as well as on the Partial Utilization of the Previous Authorized Capital

The Management Board makes the following report to the General Meeting on agenda item 11 regarding the reasons for the authorization of the Management Board to exclude the shareholders' pre-emptive rights when exercising the authorization to increase the share capital in accordance with section 203 paras 1 and 2 of the German Stock Corporation Act in conjunction with section 186 para. 3 sentence 4 and para. 4 sentence 2 of the German Stock Corporation Act as well as regarding the partial utilization of the previous Authorized Capital. This report will be available from the date of the convening of the General Meeting on the website of Deutsche Annington Immobilien SE at www.deutsche-annington.com/annual-general-meeting.html. The report will also be available for inspection as of the day on which the General Meeting is convened at the Company's business premises, Philipstraße 3, 44803 Bochum, and will be sent to any shareholder on request. The report will also be available for inspection at the General Meeting and explained in more detail there.

The report is disclosed as follows:

The General Meeting of June 30, 2013 authorized the Management Board to increase the share capital in the total amount of up to EUR 111,111,111 until June 29, 2018 once or in several instances and under certain circumstances under exclusion of the existing shareholder's pre-emptive rights by issuing up to 111,111,111 new registered no-par value shares against contribution in cash and/or in kind with the consent

of the Supervisory Board (Authorized Capital) and amended section 5 of the Articles of Association.

By resolutions of the Management Board dated February 28, 2014 and March 4, 2014 on a capital increase against cash contributions in the amount of EUR 16,000,000 to the exclusion of the shareholders' pre-emptive rights in accordance with section 186 para. 3 sentence 4 of the German Stock Corporation Act, the existing Authorized Capital has been partially utilized. The Supervisory Board respectively the Finance Committee of the Supervisory Board to which the Supervisory Board had delegated certain matters by resolution dated February 28, 2014, approved these Management Board resolutions by resolutions dated February 28, 2014 and March 4, 2014. All 16,000,000 new registered no-par value shares, each with a pro-rata amount of the share capital of EUR 1.00, were subscribed at the nominal amount by J.P. Morgan Securities plc and offered to institutional investors for purchase by way of an accelerated book-building process. J.P. Morgan Securities plc successfully placed the new shares on the market at an issue price of EUR 19.00 each. The issue price was therefore only slightly below the market price. The gross issue proceeds which Deutsche Annington Immobilien SE achieved amounted to EUR 304 million. The Company's capital base was further strengthened by the issuance of the shares. The new shares came into existence upon entry in the commercial register of Deutsche Annington Immobilien SE on March 7, 2014. They are fully entitled to a share in the profits as from January 1, 2013.

Furthermore, the Management Board passed a resolution on February 28, 2014, which the Supervisory Board approved by resolution dated February 28, 2014, to make an in-kind capital increase against the granting of new shares through the partial utilization of the existing Authorized Capital to the exclusion of the pre-emptive rights of the shareholders. For this purpose, the share capital shall be increased by EUR 11,780,000 (hereinafter referred to as "**Non-cash Capital Increase**"). The shares are to be created in order to settle on completion of the integration of the portfolio of Vitus Immobilien S.à r.l (hereinafter referred to as the "**Transaction**") parts of the total compensation in

shares. These new shares will be entitled to a dividend from January 1, 2014. Completion of the Transaction and thus entry in the commercial register of the 11,780,000 new no-par value shares to be issued in this connection are planned for the 4th quarter of 2014.

Against the background of the partial utilisation of the Authorized Capital, it is intended to create further Authorized Capital to the extent permitted by law (Authorized Capital 2014), which is to stand alongside the existing and still applicable Authorized Capital. The possibilities of excluding the shareholders' pre-emptive rights, which are provided for the existing Authorized Capital, shall also be provided for the Authorized Capital 2014. The Company's share capital at the date of the convening of the General Meeting amounts to EUR 240,242,425, so that in total an authorized capital of 50% of this amount, i.e. EUR 120,121,212, can exist for a maximum period of five years (section 202 of the German Stock Corporation Act). The existing Authorized Capital, after partial utilization, amounts to EUR 95,111,111, so that the new Authorized Capital 2014 shall amount to EUR 25,010,101.

When the Authorized Capital 2014 is utilized, the shareholders are generally to be granted a statutory pre-emptive right. Exclusion of this pre-emptive right shall, however, be possible, with the consent of the Supervisory Board, in the following cases:

It shall be possible to exclude the pre-emptive right, with the Supervisory Board's consent, for fractional amounts. This facilitates the technical handling of an issue with a general pre-emptive right for shareholders. Fractional amounts can result from the respective issue volume and from the fact that it is necessary to arrive at a technically feasible pre-emptive ratio. The value of such fractional amounts for each shareholder is normally small. The possible dilution effect is also negligible due to the restriction to fractional amounts. On the other hand, the expenses for an emission without such an exclusion are much higher for the Company, which leads to additional costs. The new no-par value shares excluded from the pre-emptive right due to fractional amounts will be utilized in the best interest of the Company. The exclusion of the pre-emptive right

thus serves the purpose of practicability and cost efficiency and simplifies an emission.

Furthermore, it also shall be possible, with the Supervisory Board's consent, to exclude the pre-emptive right to the extent necessary to grant to the holders of warrants, bonds with warrants, convertible bonds, profit-participation rights or profit-linked bonds (or a combination of these instruments) issued by the Company (or dependent companies or companies in which the Company holds a majority interest) pre-emptive rights to new shares to the extent that they would be entitled to such rights after exercising their option or conversion rights. The addition of borrowed capital through such financing instruments is in the Company's interest, since this form of financing is possible on attractive terms. Furthermore, it is possible to convert the borrowed capital into equity at a later stage or at least report it in the balance sheet equivalent to equity and, hence, strengthen the Company's capital base. However, such financing can be realized only if it is possible to allocate a sufficient number of no-par value shares of the Company to holders or creditors of the relevant instruments if the conversion right or option is exercised or the conversion obligation is met. This is only possible if the shareholders' pre-emptive right is excluded.

Furthermore, the shareholders' pre-emptive right may also be excluded, with the Supervisory Board's consent, pursuant to section 186 para. 3 sentence 4 of the German Stock Corporation Act, if the new shares are issued at a price that is not significantly lower than the market price of the shares already listed. Such an authorization enables the Company to cover possible capital requirements very quickly and to quickly and flexibly utilize market opportunities. The exclusion of the pre-emptive right permits quick action and a placement close to the market price without the discounts otherwise customary due to the high stock market volatility in the case of rights issues. This allows for optimization of speedy capital procurement for the Company, in particular since experience has shown that the ability to act more quickly results in larger cash inflow. Therefore, this form of capital increase is also in the shareholders' interest. Any concerns about dilution are addressed by the

stipulation that the new shares may only be issued at a price that is not significantly lower than the market price of the shares already listed. The Management Board will endeavour to minimize any discount on the market price, giving due consideration to the current market conditions. Furthermore, shareholders have the option of maintaining their share in the Company's share capital at any time by acquiring further shares on the stock market.

The cash capital increase to the exclusion of the pre-emptive right pursuant to section 186 para. 3 sentence 4 of the German Stock Corporation Act may not exceed 10% of the respective existing share capital, either at the time this authorisation becomes effective or at the time when it is exercised. This limit is to be reduced by the pro-rata amount of the share capital attributable to own shares sold during the term of the Authorized Share Capital on the basis of an authorization regarding the sale of own shares and excluding pre-emptive rights pursuant to sections 71 para. 1 No. 8 sentence 5, 186 para. 3 sentence 4 of the German Stock Corporation Act. Furthermore, this limit is reduced by shares issued or issuable to satisfy convertible bonds or bonds with warrants or bonds with a conversion or option obligation, to the extent that these bonds were issued during the term of the Authorized Capital 2014 and with an exclusion of pre-emptive rights of the shareholders in analogous application of section 186 para. 3, sentence 4 of the German Stock Corporation Act. Finally, the limit is to be further reduced by the pro-rata amount of the share capital attributable to those shares issued during the term of the Authorized Capital 2014 on the basis of other capital measures with an exclusion of pre-emptive rights of the shareholders in analogous application of section 186 para. 3, sentence 4 of the German Stock Corporation Act.

Furthermore, it shall also be possible to exclude the pre-emptive right of the shareholders, with the Supervisory Board's consent, if a capital increase from the Authorized Capital 2014 is made against contribution in kind if the shares are issued especially – but not limited to – for the purpose of acquiring (also indirectly) enterprises, parts of enterprises or participations in enterprises, and other assets (including receivables),

real estate and real estate portfolios in connection with a planned acquisition, or to satisfy convertible bonds and/or bonds with warrants, or a combination of such instruments which are issued against contributions in kind. This serves to provide the Company with sufficient latitude to utilize opportunities for the acquisition of other enterprises, participations in enterprises, parts of enterprises or real estate portfolios in a manner that is quick, flexible, protects liquidity, and improves its competitive position and strengthens its profitability. The owners of attractive enterprises or other attractive acquisitions such as real estate portfolios often demand voting shares from the buyer in return. In order for the Company to acquire such enterprises or other acquisitions, it must be possible to offer shares in return. Since such an acquisition is often performed at short notice, it can usually not be resolved by the General Meeting of shareholders, which meets only once a year. This requires the creation of an authorized capital which the Management Board - with the consent of the Supervisory Board - can quickly access. In such a case, the Management Board will ensure that the interests of the shareholders are adequately protected when determining the valuation ratios. The Management Board of the Company will also take into account the market price of the Company's shares. To prevent previously reached negotiation results from being challenged on the grounds of market price fluctuations, a systematic link to the market price is not envisaged. The Management Board will only exercise this authorization in individual cases if the exclusion of the pre-emptive rights is in the well-understood interest of the Company.

Finally, the option shall exist to exclude the pre-emptive right of the shareholders with the consent of the Supervisory Board restricted to the issuance of up to 2,500,000 new registered no-par value shares against cash contribution, as far as this is necessary to issue shares to employees of the Company or of companies affiliated with it within the meaning of section 15 of the German Stock Corporation Act, excluding members of the Management Board and the management of affiliated companies. This gives the Company the opportunity to reward the efforts of its employees and those of companies affiliated with it within the meaning of section 15 of the German Stock Corporation Act by issuing shares and

thus to participate the employees in the Company's success. This is also in the interest of the shareholders. It is only possible for the Company to issue shares to employees if the pre-emptive right of the shareholders is excluded. Furthermore, shareholders have the option of maintaining their share in the Company's share capital at any time by acquiring further shares on the stock market.

In each individual case mentioned in this authorization, the Management Board will diligently review whether the exclusion of shareholders' pre-emptive rights is in the interest of the Company and therefore also in the interest of shareholders.

In the event of a utilization of the above authorization, the Management Board will provide a report on such.

Requirements for Attendance at the General Meeting and the Exercise of Voting Rights

1. In accordance with section 15 para. 1 of the Articles of Association, those shareholders who have registered for the General Meeting with Deutsche Annington Immobilien SE at one of the following addresses **by no later than May 2, 2014 (time of receipt)** and are entered in the share register for the registered shares are entitled to attend the General Meeting and exercise their voting rights.

The registration must be received by the Company in text form in German or English

- at the address
Deutsche Annington Immobilien SE
c/o Haubrok Corporate Events GmbH
Landshuter Allee 10
80637 Munich, Germany
- or
- at the telefax number
+49 (0) 89-210 27 288
- or
- at the e-mail address
anmeldung@haubrok-ce.de

Shares will not be blocked by a registration for the General Meeting. Shareholders may therefore continue to dispose freely of their shares even following their registration for the General Meeting. However, any disposal may have an effect on the entitlement to attend and the entitlement to exercise voting rights as the shareholding as per

the share register at the time of the General Meeting is decisive for attendance and entitlement to vote. This will correspond to the number of shares entered in the share register at **the end of May 2, 2014** (=Technical Record Date), as, for technical processing reasons, no change of registration will be carried out in the share register during the period from the beginning of May 3, 2014 to the end of May 9, 2014, the day of the General Meeting.

2. Shareholders may attend the General Meeting not only in person, but also through an authorized representative, such as a credit institution or a shareholder association and have in particular their voting right exercised in the General Meeting by such authorized representative. In these cases too, a timely registration in the proper form as described under No. 1 is required. For details on the procedure for authorizing representatives, please see the section *“Procedure for the casting of votes through authorized representatives”*.
3. Furthermore, shareholders may also exercise their voting rights without attending the General Meeting in person or through an authorized representative, by postal vote. In this case too, the shareholders must register in a timely manner and in the proper form as described under No. 1. For details on casting postal votes, please see the section *“Procedure for casting votes through postal vote”*.

Procedure for the Casting of Votes through Authorized Representatives

Shareholders who do not wish to exercise their voting right in person in the General Meeting, but wish to have it exercised through authorized representatives, must issue them a proper proxy prior to the voting, whereby the following must be noted:

1. If neither a credit institution nor any other equivalent person or institution pursuant to section 135 para. 8 or para. 10 of the German Stock Corporation Act (such as, for example, a shareholder association) is authorized, the proxy must be issued in text form either
 - a) in each case vis-à-vis the Company at one of the addresses designated above for the registration or
 - b) directly vis-à-vis the authorized representative (in which case proof of the authorisation must be provided to the Company in text form).

The same applies to a revocation of the proxy.

Shareholders and their authorized representatives may send the proof of the authorization or the revocation of the proxy in text form to Deutsche Annington Immobilien SE at one of the addresses designated above for the registration. On the day of the General Meeting, this proof may also be provided at the entry and exit control to the General Meeting.

2. The authorization of credit institutions and other equivalent persons or institutions pursuant to section 135 para. 8 or para. 10 of the German Stock Corporation Act (such as shareholder associations) as well as the revocation and the proof of the authorisation are governed by the statutory provisions, in particular section 135 of the German Stock Corporation Act. Please also observe any rules given

by the respective authorized persons and contact the relevant credit institution, the relevant shareholder association or other persons or institutions mentioned in section 135 para. 8 or para. 10 of the German Stock Corporation Act to find out more details.

Credit institutions and other equivalent persons or institutions pursuant to section 135 para. 8 and para. 10 of the German Stock Corporation Act (such as shareholder associations) may exercise the voting right for shares which do not belong to them but for which they are registered in the share register, only on the basis of their authorisation.

3. If a shareholder authorises more than one person, the Company is entitled to reject one or more of them pursuant to section 134 para. 3 sentence 2 of the German Stock Corporation Act.
4. As a service for its shareholders, Deutsche Annington Immobilien SE has designated Ms. Claudia Schneckenburger and Ms. Sabrina Romes, both of Haubrok Corporate Events GmbH, Munich, as proxy holders designated by the Company ("Company proxies"), whom shareholders can also authorize to exercise their voting rights in the General Meeting, whereby the following must be noted:
 - a) The Company proxies may only vote on the agenda items for which express instructions on the exercise of the voting right have been issued. The Company proxies are obliged to vote in accordance with the instructions given to them.
 - b) Proxies and instructions to the Company proxies may be issued, amended or revoked in text form to the Company at one of the addresses designated above for the registration by **no later than May 8, 2014**. In all these cases, the delivery of the proxy or instruction, amendment or revocation to the Company is decisive.

On the day of the General Meeting, proxies and instructions to the Company proxies may also be issued, amended or revoked in text form at the entry and exit control to the General Meeting.

- c) Company proxies cannot take receipt of any instructions to speak, to raise objections to resolutions of the General Meeting or to ask questions or make motions. They are only available for voting on those motions for which proposals for a resolution have been made with this convening letter or by the Management Board and/or Supervisory Board pursuant to section 124 para. 3 of the German Stock Corporation Act that become known at a later date, or by shareholders pursuant to section 124 para. 1 and section 122 para. 2 sentence 2 of the German Stock Corporation Act, or which are made available pursuant to sections 126 and 127 of the German Stock Corporation Act.
- d) Instructions to the Company proxies on agenda item 2 will be valid, even in the event of an amendment to the proposal on the appropriation of profits resulting from a change in the number of shares that are entitled to dividends.
- e) If an agenda item is to be voted on with respect to its individual points rather than as a whole without this having been communicated in advance of the General Meeting, the instruction on this agenda item will apply accordingly to each point that is voted on separately.
- f) The personal attendance of a shareholder or an authorized third party at the General Meeting will be deemed to automatically constitute a revocation of the proxy and instructions previously given to the authorized representatives.

Procedure for Casting Votes by Postal Vote

Shareholders may cast their vote - also without attending the General Meeting - by postal vote. When exercising the voting right by postal vote, the following must be noted:

1. Postal votes can be cast, changed or revoked in text form by sending them to the Company at one of the addresses designated above by **no later than May 8, 2014**. In all these cases, the receipt of the postal vote by the Company is decisive.
2. Please note that voting by postal vote is only possible on motions for which proposals for a resolution have been made known with this convening letter, or are made known later by the Management Board and/or the Supervisory Board pursuant to section 124 para. 3 of the German Stock Corporation Act or by shareholders pursuant to section 124 para. 1 and section 122 para. 2 sentence 2 of the German Stock Corporation Act, or have been made accessible pursuant to sections 126 and 127 of the German Stock Corporation Act.
3. Authorized credit institutions or other equivalent persons and institutions pursuant to section 135 para. 8 or para. 10 of the German Stock Corporation Act (such as shareholder associations) may also use postal voting.
4. The casting of a vote by postal vote on agenda item 2 will be valid even in the event of an amendment to the proposal on the appropriation of profits resulting from a change in the number of shares that are entitled to dividends.
5. If an agenda item is to be voted on with respect to its individual points rather than as a whole without this having been communicated in advance of the General Meeting, the postal vote on this agenda item will apply accordingly for each point that is voted on separately.

6. The personal attendance of a shareholder or an authorized third party at the General Meeting will be deemed to automatically constitute a revocation of the postal votes previously cast.

Forms for Registration, Authorisation and Postal Vote

Registrations, authorizations and postal votes may be performed in particular using the form contained in the registration form, but may also be performed using any other of the methods described above in their proper form. An all-purpose authorization and postal vote form can be accessed on our website at www.deutsche-annington.com/annual-general-meeting.html.

Proxies may also be issued at the General Meeting with the authorization forms contained in the ballot card.

Information on the Rights of Shareholders

Pursuant to section 56 sentence 2 and sentence 3 of the SE Regulation, section 50 para. 2 of the SEAG, section 122 para. 2, section 126 para. 1, section 127 and section 131 para. 1 of the German Stock Corporation Act

1. Requests by a shareholder minority to supplement the agenda pursuant to section 56 sentence 2 and sentence 3 of the SE Regulation, section 50 para. 2 of the SEAG and section 122 para. 2 of the German Stock Corporation Act

Shareholders whose shares, in the aggregate, amount to one-twentieth (5%) of the share capital or a pro-rata amount of EUR 500,000 (that is 500,000 no-par value shares) may demand that items are added to the agenda and published. This quorum is necessary in accordance with section 56 sentence 3 of the SE Regulation in conjunction with section 50 para. 2 of the SEAG for requests by shareholders of a European company (SE) to supplement the agenda; section 50 para. 2 of the SEAG corresponds in content to the provision under section 122 para. 2 of the German Stock Corporation Act.

Each new item must be accompanied by a statement of reasons or proposal for a resolution. The request has to be addressed to the Management Board of the Company in writing and must be received by Deutsche Annington Immobilien SE **no later than April 8, 2014**. We would ask you to send such requests to the following address:

Deutsche Annington Immobilien SE
- Management Board -
Philippstraße 3
44803 Bochum

Requests for supplementing the agenda which have to be published will – to the extent that they have not already been published together with the letter convening the General Meeting – be published in

the Federal Gazette immediately after the request has been received and will also be passed on to such suitable media as may be expected to disseminate the information throughout the European Union. Furthermore, they will also be published at the internet address at www.deutsche-annington.com/annual-general-meeting.html and communicated in accordance with section 125 para. 1 sentence 3 of the German Stock Corporation Act.

2. Counter-motions and election nominations from shareholders in accordance with section 126 para. 1 and section 127 of the German Stock Corporation Act

Any shareholder is entitled to send to the Company counter-motions to proposals made by the Management Board and/or the Supervisory Board on certain agenda items as well as nominations for the election of Supervisory Board members or auditors (section 126 para. 1, section 127 of the German Stock Corporation Act).

Counter-motions from shareholders will, subject to section 126 para. 2 and para. 3 of the German Stock Corporation Act, and election nominations will, subject to section 127 sentence 1, section 126 para. 2 and para. 3 and section 127 para. 3 of the German Stock Corporation Act, be published solely on the internet at www.deutsche-annington.com/annual-general-meeting.html if the requirements described below are met. Publication will include the name of the shareholder, the statement of reasons and a comment from the management, if any.

If counter-motions are to be published by Deutsche Annington Immobilien SE, counter-motions must be directed against a proposal made by the Management Board and/or the Supervisory Board and made regarding a certain agenda item with a statement of reasons given. Election nominations to be made accessible must be made on the election of Supervisory Board members or auditors. However, no reasons have to be stated in respect of proposals of this kind.

In addition to the reasons stipulated in section 126 para. 2 of the German Stock Corporation Act, the Management Board is further not obliged to make an election nomination accessible, among other things, if the nomination does not contain the name, occupation and place of residence of the candidate. Nominations for the election of Supervisory Board members also do not need to be made accessible if they do not include information regarding the membership of the proposed Supervisory Board candidates of other supervisory boards which are to be established pursuant to section 125 para. 1, sentence 5 of the German Stock Corporation Act.

Counter-motions to be made accessible with a statement of reasons against a proposal made by the Management Board and/or the Supervisory Board on a certain agenda item and nominations by shareholders for the election of Supervisory Board members or auditors must have been received at one of the addresses below **no later than April 24, 2014:**

Deutsche Annington Immobilien SE
- Legal Department -
Philippstraße 3
44803 Bochum
Telefax: +49 (0) 234 314 1508
E-mail: annual-general-meeting@deutsche-annington.com

Counter-motions and election nominations that are addressed differently do not have to be made accessible.

3. Shareholder's right to information in accordance with section 131 para. 1 of the German Stock Corporation Act

Upon request, each shareholder shall be provided by the Management Board during the General Meeting with information about matters concerning Deutsche Annington Immobilien SE, including its legal and business relationships with affiliated enterprises and the situation of the Group and the enterprises included in the consolidated financial statements if this is required for a proper assessment of an agenda item.

Further Information

1. Recording of the speech of the Management Board

The speech of the Management Board at the General Meeting will be recorded in picture and in sound and made available on the Company's website after the end of the General Meeting.

2. Total number of shares and voting rights

At the time of the convening of the General Meeting, the total number of shares is 240,242,425. At the time of the convening of the General Meeting, the total number of voting rights amounts to 240,242,425.

3. The Company's website on which the information pursuant to section 124a of the German Stock Corporation Act can be accessed

The convocation of the General Meeting including the information and explanations required by law is also available on the website of Deutsche Annington Immobilien SE at www.deutsche-annington.com/annual-general-meeting.html, on which further information pursuant to section 124a of the German Stock Corporation Act is also to be found.

Düsseldorf, March 2014

Deutsche Annington Immobilien SE
Management Board

Deutsche Annington Immobilien SE

Philippstr. 3 · 44803 Bochum

Tel.: 0234 314-0

Fax: 0234 314888-4414

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