

Matthias Hünlein
Chairman of the Supervisory Board of Deutsche Wohnen SE

Deutsche Wohnen SE
- Attn.: Management Board
Mecklenburgische Straße 57
14197 Berlin
Germany

Oberursel, May 18, 2020

Re: Invitation to Annual General Meeting 2020 and Election to the Supervisory Board

Dear Sirs,

Reference is made to the invitation to the annual general meeting 2020 of Deutsche Wohnen SE (the “**Company**”) as published on April 29, 2020 and the proposal of the supervisory board of the Company (the “**Supervisory Board**”) to reappoint me as a member of the Supervisory Board for another four years.

I am a member of the Supervisory Board since June 2000 and serve as its chairman since June 2018. I am also a member of the audit committee of the Supervisory Board (the “**Audit Committee**”) since June 2018.

While the Supervisory Board considers me one of its independent members, I understand that certain shareholders of the Company as well as certain proxy advisors have raised concerns regarding my membership of the Audit Committee and my independence solely based on my membership in the Supervisory Board since 2000. Therefore, to address these concerns, I would like to inform you as statutory representatives of the Company that in case I am re-elected as member of the Supervisory Board by the upcoming annual general meeting I have decided not to be available for re-election as member of the Audit Committee by its members.

Please feel free to share and publish this letter as you deem appropriate.

Best regards,



Matthias Hünlein