

Declaration of Conformity
by the Management Board and Supervisory Board
of Vonovia SE
to the Recommendations of the German Corporate Governance Code
Pursuant to Section 161 of the German Stock Corporation Act (AktG)

The Management Board and Supervisory Board of Vonovia SE declare

that, since the last declaration of conformity in February 2016, the company complies with the recommendations made by the “Government Commission on the German Corporate Governance Code (DCGK)” as published on May 5, 2015, in the official section of the federal gazette by the German Federal Ministry of Justice subject to the exceptions set out below, and that it will continue to do so in the future:

- Pursuant to Section 7.1.2 (4) DCGK, interim reports are to be made publicly available within 45 days after the end of the reporting period.
The company does not expect to be able to publish the interim report for the first quarter of the current 2017 fiscal year within the recommended periods due to the increased time expected to be required for the consolidation process in respect of the majority acquisition of conwert Immobilien Invest SE. The intention is to comply with Section 7.1.2 (4) DCGK again as of the second quarter of 2017.

Düsseldorf, in February 2017

For the Management Board

For the Supervisory Board

Rolf Buch

Dr. Wulf H. Bernotat

Chairman of the Management Board

Chairman of the Supervisory Board