

VONOVIA SE

Bochum

ISIN DE000A1ML7J1

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Annual General Meeting of Vonovia SE

on Thursday, 16 May 2019 10:00 hours in Bochum

INFORMATION ON SHAREHOLDERS' RIGHTS

(in accordance with Art. 56 SE Regulation, Sec. 50 para. 2 of the German SE Implementation Act (SEAG), Sec. 122 para. 2 German Stock Corporation Act (AktG), Sec. 126 para. 1 AktG , Sec. 127 AktG and Sec. 131 AktG)

The invitation to the Annual General Meeting already contains information on shareholders' rights according to Art. 56 SE Regulation, Sec. 50 para. 2 SEAG, Sec. 122 para. 2 AktG, Sec. 126 para. 1 AktG, Sec. 127 AktG and Sec. 131 AktG.

The provisions for stock companies with their registered office in Germany, in particular those of the German Commercial Code (HGB) and the AktG, apply to Vonovia SE in accordance with the referring statutes of Art. 5, Art. 9 para. 1 lit. c) ii), Art. 53 and Art. 61 SE Regulation, to the extent that the provisions of the SE Regulation do not provide otherwise.

The following remarks complement the information already contained in the invitation to the Annual General Meeting and serve as an additional explanation of the shareholder's rights.

1. Shareholders' Motions to add Items to the Agenda pursuant to Art. 56 SE Regulation, Sec. 50 para. 2 SEAG and Sec. 122 para. 2 AktG

One or more shareholders, whose shares jointly equate to five per cent of the share capital, or to the sum of EUR 500,000.00 (this being equivalent to 500,000 shares), may demand that items be

added to the agenda and be made public. This quorum is required for requests to add items to the agenda made by shareholders of a European company, (SE) pursuant to Art. 56 SE Regulation in conjunction with Sec. 50 para. 2 SEAG; Sec. 50 para. 2 SEAG corresponds with the rules stipulated in Sec. 122 para. 2 para 1 AktG.

Each new item must be accompanied by a justification or a proposed resolution.

The requests to add items to the agenda must be addressed to the Management Board in writing (Sec. 126 BGB) or in electronic form (§ 126a BGB) and must be received by the Company at least 30 days in advance of the meeting. The deadline for the receipt of such requests is therefore, **24:00 hours on Monday, 15 April 2019**. Requests received subsequently will not be considered.

We ask that any requests to add items to the agenda be submitted to the following address:

Vonovia SE
- Management Board -
Universitätsstraße 133
44803 Bochum

If you use the electronic form (§ 126a BGB), please send a possible supplementary request to:

email address: hauptversammlung@vonovia.de

Additions to the agenda, which are to be published, shall be published in the Federal Gazette (*Bundesanzeiger*) immediately after receipt. They shall also be published on the Company's website at <https://investors.vonovia.de/agm> and the shareholders shall be notified of them, in accordance with Sec. 125 para. 1 sent. 3 and para. 2 AktG.

2. Shareholders' Countermotions and Appointment Proposals pursuant to Sec. 126 and Sec. 127 AktG

Every shareholder has the right to file a countermotion in the Annual General Meeting in relation to specific items on the agenda, to contest proposals made by the Management Board and/or

Supervisory Board. Countermotions, appointment proposals, and other inquiries from shareholders to the Annual General Meeting must be submitted to the following address only:

Vonovia SE
- Legal Department -
Universitätsstraße 133
44803 Bochum
fax number: +49 (0) 234 314 2944
email address: hauptversammlung@vonovia.de

Countermotions and appointment proposals sent to any other address do not have to be published.

A countermotion and the statement of its grounds does not need be published,

1. insofar as the Management Board would become criminally liable through publication,
2. if the countermotion would result in a resolution by the Annual General Meeting, which would be illegal or would violate the articles of association,
3. if the justification contains statements which are obviously false or misleading in material respects, or which are libelous,
4. if a countermotion of such a shareholder based on the same facts has already been published with respect to a General Meeting of the Company pursuant to Sec. 125 AktG,
5. if the same countermotion, brought by a shareholder and based on essentially identical grounds, has already been published pursuant to Sec. 125 AktG, in at least two General Meetings of the Company within the past five years and fewer than one-twentieth of the share capital represented had voted in favour of this countermotion at the General Meeting,
6. if the shareholder indicates that he/she will neither attend nor be represented at the Annual General Meeting, or

7. if, within the past two years at two General Meetings, the shareholder has failed to make a counter-motion communicated by him, or instructed one to be made on his behalf,.

The same applies *mutatis mutandis* to the publication of appointment proposals. Additionally, the Management Board does not need to publish appointment proposals for the election of auditors, if such proposals do not include the name, the profession, and the place of residence of the individual being put forward, in case of legal persons, the name of the company and corporate seat. Appointment proposals may, but do not have to, be justified.

The justification for counter-motions and appointment proposals do not have to be published if they are longer than 5,000 characters in total. If several shareholders file counter-motions with respect to the same resolution item, or make the same appointment proposal, the Management Board may combine such counter-motions or appointment proposals and the respective justifications (if any).

Counter-motions and appointment proposals by shareholders to be published, including the name of the shareholder as well as justification to be published, and any statement of the management, will be published on the Company's website immediately upon receipt at <https://investors.vonovia.de/agm>. All counter-motions and appointment proposals pertaining to items on this agenda, received at the above address by **24:00 hours on Wednesday, 1 May 2019**, will be duly considered.

Counter-motions become effective only, if they are put forward during the Annual General Meeting. The right of each shareholder to put forward counter-motions regarding the various items on the agenda during the Annual General Meeting, without previously submitting them to the Company in due time, remains unaffected.

3. Right to Information pursuant to Sec. 131 AktG

Upon request, the Management Board must provide each shareholder with information regarding the Company's affairs at the Annual General Meeting, insofar as such information is necessary for the proper assessment of an item of the agenda. This obligation to provide information applies equally to the Company's legal and business relations with an affiliated company. The duty of the Management Board of a parent company (Sec. 290 para. 1 and 2 HGB) to provide

information at the Annual General Meeting, to which the consolidated financial statements and the consolidated management report are presented also includes the situation of the company group and the companies included in the consolidated financial statements.

The Managing Board may refuse to provide information,

1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the Company or an affiliated company;
2. to the extent that such information relates to tax valuations or the amount of certain taxes;
3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the Annual General Meeting is to approve the annual financial statements;
4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the Company's assets, financial position and profitability within the meaning of Sec. 264 para. 2 HGB; the foregoing shall not apply if the Annual General Meeting is to approve the annual financial statements;
5. if provision thereof would render the Management Board criminally liable; or
6. if the information is continuously available on the Company's website seven or more days prior to the Annual General Meeting as well as during the Annual General Meeting.

The provision of information may not be denied for other reasons.

If information has been provided to a shareholder outside the Annual General Meeting by reason of his status as a shareholder, such information shall, upon request, be provided to any other shareholder at the Annual General Meeting, even if such information is not necessary to permit a proper evaluation of the item on the agenda. In this case, the Management Board may not deny the information in accordance with the foregoing points 1 through 4. A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of meeting.

Furthermore, the chairperson of the Annual General Meeting is entitled to take various chairing and order measures in the Annual General Meeting. Pursuant to Sec. 16.2 of the Articles of Association of the Company, he/she is entitled to limit the questioning and speaking rights of the shareholders regarding time spent in an adequate fashion. In particular he/she is authorized, at the beginning, or during the course of the Annual General Meeting, to set a reasonable time limit for the entire Annual General Meeting, for particular items on the agenda, or for any particular speaker.

Please note: *This is a translation of the German document on the information about the shareholders' right for the Annual General Meeting of Vonovia SE. Only the German version of this document is legally binding on Vonovia SE. Every effort was made to ensure the accuracy of this translation, which is provided to shareholders for information purposes only. No warranty is made as to the accuracy of this translation and Vonovia SE assumes no liability with respect thereto.*