POWER OF ATTORNEY

Admission ticket no.: _____

No. of shares: _____

I/We

_____

Last name(s), first name(s) / Company (Authorising Party) *Postcode* *City of residence / Seat*

hereby authorise Mr/Ms

_____

Proxy's last name, proxy's first name *Proxy's postcode* *City of residence*

to represent me/us disclosing my identity, with the right to delegate this authorization and with exclusion of the limitations set by Section 181 German Civil Code, at the annual general meeting of ADLER Real Estate Aktiengesellschaft on June 11, 2019 in Berlin and to exercise my/our shareholder's rights, especially the voting rights, regarding the above-mentioned number of shares.

_____

Place/date *Signature(s)/ person(s) making the declaration pursuant to § 126b BGB (German Civil Code) (text form)*

Notes:

Please note that the participation and the representation of voting rights by a proxy is only possible if the respective shares are registered for the annual general meeting of ADLER Real Estate Aktiengesellschaft no later than by Tuesday, June 4, 2019, 12:00 p.m. (CEST).

The issuance of a power of attorney must generally be made in text form (§ 126b of the German Civil Code – BGB). Exceptions may apply for the authorisation of credit institutions, shareholders' associations or other persons or associations of individuals which, pursuant to section 135 (8) or (10) of the German Stock Corporation Act, are treated like a credit institution. We kindly ask the shareholders to coordinate with the respective proxy recipients the details, in particular with respect to the form of the authorisation.

Please send the power of attorney directly to the company at the following address, fax number or email address: ADLER Real Estate Aktiengesellschaft, c/o Link Market Services GmbH, Landshuter Allee 10, 80637 Munich, Germany, Telefax: +49 89 210 27 289, email: inhaberaktien@linkmarketservices.de.

If you want to authorise the proxy holders nominated by ADLER Real Estate Aktiengesellschaft, we kindly ask you to only use the separate form provided for this purpose with which you may also issue the required instructions.

This document is a convenience translation of the German original.
In case of discrepancy between the English and German versions, the German version shall prevail.