

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.

Regarding the ongoing COVID-19-Pandemic the ordinary Annual General Meeting of ADLER Real Estate Aktiengesellschaft convened for December 15, 2020 will be held in the form of a virtual Annual General Meeting in accordance with the "Act Concerning Measures in Company, Cooperative, Association, Foundation and Home-Ownership Law to Combat the Effects of the COVID-19 Pandemic" (*Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie*) and thus without the physical presence of the shareholders or their proxies. Proper registered shareholders have the opportunity to follow the Annual General Meeting via video and audio transmission live at the internet via the password-protected Annual General Meeting portal accessible at <http://www.adler-ag.com> (column Investor Relations / Annual General Meeting 2020).

Information for use of the Authorisation form

Please mark with a cross your chosen option and send the filled-in and signed form in time by post to the following address:

**ADLER Real Estate Aktiengesellschaft
c/o Link Market Services GmbH
Landshuter Allee 10
80637 München
Germany**

Or by e-mail to inhaberaktien@linkmarketservices.de

Alternatively you may use the corresponding functions of the password-protected Annual General Meeting portal accessible at <http://www.adler-ag.com> (column Investor Relations / Annual General Meeting 2020).

Authorisation of and instructions to the proxy holders designated by the Company

As a special service we offer our shareholders the possibility to authorise the bound to instruction voting rights proxy holders designated by the Company. Therefor please complete and sign the first page of the Authorisation form and send it to the regular mail- or email-address given above until **December 14, 2020, 18:00 h (CET) (receipt by the Company)**. Via the Company's Annual General Meeting portal accessible at <http://www.adler-ag.com> (column Investor Relations / Annual General Meeting) the proxy can even be granted on the day of the Annual General Meeting up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting following the answering of questions.

The proxy holders must be granted power of attorney as well as explicit and clear instructions for the exercise of voting rights on each agenda item. The proxies are obliged to vote in accordance with your instructions. In the absence of explicit and clear instructions, the proxies will abstain from voting on the respective voting item. They will not accept orders to ask questions, to make motions or election proposals, or to declare objections to resolutions of the Annual General Meeting.

Power of attorney

You may grant a proxy to a representative on the upper third of the second page of the Authorisation form. Please send the filled-in form to the regular mail- or email-address given above until **December 14, 2020, 18:00 h (CET) (receipt by the Company)**. Via the Company's Annual General Meeting portal accessible at <http://www.adler-ag.com> (column Investor Relations / Annual General Meeting 2020) the proxy can even be granted on the day of the Annual General Meeting up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting following the answering of questions.

Proxies (except the proxy holders designated by the Company) can not participate physically in the Annual General Meeting. They can exercise the voting rights delegated by the shareholder only via electronic absentee voting or by declaration of a (sub-)proxy and instructions to the proxy holders designated by the Company. Therefor please forward your voting card with the access data for the Annual General Meeting portal to your authorised representative.

Revocation

You can declare the revocation of a given authorisation on the second page of the Authorisation form. Please send the filled-in form to the post- or e-mail-address given above until December 14, 2020, 18:00 h (receipt by the Company). Via the Company's Annual General Meeting portal accessible at <http://www.adler-ag.com> (column Investor Relations / Annual General Meeting 2020) the revocation can even be declared on the day of the Annual General Meeting up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting following the answering of questions.

Technical information regarding the virtual Annual General Meeting

To follow the virtual Annual General Meeting, to use the password-protected Annual General Meeting portal of the Company, and to exercise shareholder rights, you need an internet connection and an internet-capable terminal. In order to be able to play the video and audio transmission of the Annual General Meeting optimally, a stable internet connection with an adequate transmission speed is recommended. If you use a computer to receive the video and audio transmission of the virtual Annual General Meeting, you will need a browser and speakers or headphones.

To access the password-protected Annual General Meeting portal of the Company, you need your individual access data, which you will receive with the voting card for the Annual General Meeting. In order to avoid the risk of restrictions in the exercise of shareholder rights due to technical problems during the virtual Annual General Meeting, it is recommended - as far as possible - to exercise shareholder rights (in particular voting rights) before the start of the Annual General Meeting. Shareholders will receive further details on the password-protected Annual General Meeting portal of the Company and the conditions of registration and use together with the voting card for the Annual General Meeting or on the internet at <http://www.adler-ag.com> (column Investor Relations / Annual General Meeting 2020)..

Please also note the information given in the invitation of the Annual General Meeting.

Authorisation form

This form does not replace the proper registration for the Annual General Meeting.
Please note the information on use of the Authorisation form.

Person(s) making the declaration

_____ First name*	_____ Number of shares*
_____ Last name*	_____ Number of voting card*
_____ City of residence*	*Mandatory fields (Please find this requested information on your voting card, which you will receive after proper registration.)

Authorisation of and instructions to the proxy holders designated by the Company

I/We authorise the proxy holders designated by ADLER Real Estate Aktiengesellschaft, Mr Jörg Engmann and Mr Bernhard Orlik, both employees of Link Market Services GmbH, Munich, each individually and with the right to delegate this authorisation, to represent me/us in the above-mentioned Annual General Meeting and to exercise or have exercised my/our voting rights pursuant to the instructions as indicated below.

Resolutions published in the German Gazette	YES	NO	ABSTAIN
2. Resolution on the formal approval of the actions of the members of the Management Board for the 2019 fiscal year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2019 fiscal year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election to the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of the auditor for the 2020 fiscal year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Resolution on the creation of new authorized capital (Authorized Capital 2020) with the option to exclude subscription rights and corresponding amendment of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Resolution on the new version of Section 19 Para. 2 of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Resolution on the new version of Section 20 Para. 2 sentence 1 of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Resolution on the amendment of Section 20 of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Resolution on the amendment of Section 24 of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

X

Place/date

Signature(s)/ person(s) making the declaration pursuant to § 126b BGB
(German Civil Code)

Please turn over.

Power of attorney

I/We hereby authorise Mr/Ms

First name*

Last name*

Postcode/City of residence*

to represent me/us with the right to delegate this authorisation, at the Annual General Meeting of ADLER Real Estate Aktiengesellschaft convened for December 15, 2020 in Berlin and to exercise my/our shareholder's rights, especially the voting rights.

X

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

Sub-power of attorney

I/We hereby authorise Mr/Ms

First name*

Last name*

Postcode/City of residence*

to represent me/us with the right to delegate this authorisation, at the Annual General Meeting of ADLER Real Estate Aktiengesellschaft convened for December 15, 2020 in Berlin and to exercise my/our shareholder's rights, especially the voting rights.

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

*Mandatory fields

Revocation

I/We hereby revoke the power of attorney I/we issued

to the proxy holders designated by ADLER Real Estate Aktiengesellschaft, Mr Jörg Engmann and Mr Bernhard Orlik, both employees of Link Market Services GmbH, Munich,

to _____
First name last name, City of residence

to represent me/us at the Annual General Meeting of ADLER Real Estate Aktiengesellschaft convened for December 15, 2020, and to exercise my/our voting rights.

X

Place/date

Signature(s)/ person(s) making the declaration pursuant to § 126b BGB (German Civil Code)

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