

English Convenience Translation:

Statement by the management of ADLER Real Estate Aktiengesellschaft on the countermotions of the shareholder SdK Schutzgemeinschaft der Kapitalanleger e.V. on TOP 2 and on TOP 3 of the agenda of the Annual General Meeting on August 31, 2022 regarding the appointment of a special auditor in accordance with § 142 para. 1 sentence 1 German Stock Corporation Act (letter dated August 16, 2022 under III.)

The shareholder's countermotions are at least partially inadmissible and completely unfounded.

The matters to be investigated by the special auditor cover a longer period than the 2021 financial year, which is the subject of the TOP 2 and TOP 3.

A possible misconduct by (former) organs and, where applicable, claims for damages against (former) organs of the company and also of their major shareholder Adler Group S.A. or third parties in connection with the facts mentioned in the countermotion of the shareholder are currently being examined in a legal manner. Depending on the findings of the examination, the Company's corporate bodies will initiate the necessary steps. A special audit is therefore neither indicated nor necessary.

Berlin, August 22, 2022

ADLER Real Estate Aktiengesellschaft
Management Board and Supervisory Board