

Deutsche Wohnen AG, Frankfurt am Main
Annual General Meeting on 12 June 2015 in Frankfurt am Main
Proxy Appointment and Instruction Form



This form does not replace the requirement of registering for the meeting in the proper manner.
 Please refer to the notes and explanations on the website and the admission ticket.

Authorising Person (principal)

 Last name or company name*

 Number of shares*

 First name*

Admission ticket no.*

 Postcode/place of residence*

* Mandatory fields

Power of attorney/instructions to the proxies of the Company

I/We hereby appoint Ms Anja Krause, Potsdam, and Mr Dirk Sonnberg, Berlin, (proxy of the Company), to represent me/us, with the right to appoint sub-proxies, at the Annual General Meeting of Deutsche Wohnen AG on 12 June 2015 and to exercise voting rights for me/us pursuant to my/our instructions as set forth below. This power of attorney will be revoked if you or another third party you have appointed as proxy attend the Annual General Meeting in person.

Proposed resolutions pursuant to the Federal Gazette (Bundesanzeiger)

	YES	NO
2. Resolution on the utilization of net profits for financial year 2014 by Deutsche Wohnen AG	<input type="checkbox"/>	<input type="checkbox"/>
3. Resolution on the discharge of the members of the Management Board for financial year 2014	<input type="checkbox"/>	<input type="checkbox"/>
4. Resolution on the discharge of the members of the Supervisory Board for financial year 2014	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of the auditor of the annual financial statements and the auditor of the consolidated financial statements, as well as the auditor for any audited review of the halfyear financial report for financial year 2015	<input type="checkbox"/>	<input type="checkbox"/>
6. Elections to the Supervisory Board		
a) Mr Dr. rer. pol. Andreas Kretschmer	<input type="checkbox"/>	<input type="checkbox"/>
b) Mr Matthias Hünlein	<input type="checkbox"/>	<input type="checkbox"/>
7. Resolution on the adjustment of the remuneration of the Supervisory Board and corresponding amendment to the Articles of Association as well as amendment to the Articles of Association pertaining to the term of office of succeeding members of the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>
8. Resolution on the creation of an Authorized Capital 2015 with the possibility to exclude subscription rights and cancel the existing authorized capital, as well as the associated amendment to the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>
9. Resolution on the granting of a new authorization to issue convertible bonds and/or bonds with warrants, as well as participation rights with conversion or option rights (or a combination of these instruments), in a volume of up to EUR 1.5 billion with the possibility to exclude subscription rights; creation of a new Conditional Capital 2015 in the amount of EUR 50 million, cancellation of the existing (residual) authorization to issue convertible bonds and bonds with warrants, partial cancellation of the existing Conditional Capital 2014/I and corresponding amendment to the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>
10. Resolution on the approval to enter into a domination and profit and loss transfer agreement between Deutsche Wohnen AG and Larry I Targetco (Berlin) GmbH	<input type="checkbox"/>	<input type="checkbox"/>
11. Resolution on the approval to enter into a domination and profit and loss transfer agreement between Deutsche Wohnen AG and Larry II Targetco (Berlin) GmbH	<input type="checkbox"/>	<input type="checkbox"/>

 Place/Date

 Signature/Person and other end of the declaration pursuant to section 126b of BGB (BGB – German Civil Code)

Power of attorney to a third party

Power of attorney

I/We hereby authorise

 Last name

 First name

 Postal Code/City

with the right to grant proxies, to represent me/us during the Annual General Meeting of Deutsche Wohnen AG in Frankfurt am Main on 12 June 2015 and to exercise my/our shareholder rights on my/our behalf. In case of my/our attendance in the General Meeting, this power of attorney is no longer valid.

Delegated Authorisation

I/We hereby authorise

 Last name

 First name

 Postal Code/City

with the right to grant sub-proxies, to proxy Mr/Ms _____ to represent me/us during the Annual General Meeting of Deutsche Wohnen AG in Frankfurt am Main on 12 June 2015 and to exercise my/our shareholder rights on my/our behalf. In case of my/our attendance in the General Meeting, this power of attorney is no longer valid.

 Date

 Signature/Person and other end of the Declaration pursuant to section § 126 b of BGB

 Date

 Signature/Person and other end of the Declaration pursuant to section § 126 b of BGB

Important notices regarding the proxies

Information on the proxy form

You may use this form, if you wish to grant power of attorney to a third party or to the proxies of the Company to attend the Annual General Meeting or to exercise the voting rights. In case you grant power of attorney to the named proxies of the Company, please also note the information in below paragraph on "Granting power of attorney/instructions to proxies of the Company". As to the formal requirements for the granting of powers of attorney to credit institutions, institutions which are on par with credit institutions pursuant to sections 135 para. 10, 125 para. 5 German Stock Corporation Act (AktG), or shareholder associations and persons which are on par with shareholder associations pursuant to sections 135 para. 10, the requirements of section 135 para. 2 German Stock Corporation Act (AktG) and further requirements stipulated by the aforementioned institutions apply.

The proxy form does not replace the requirement for proper registration for the meeting. We kindly ask you to fill out the form completely and legibly. You will find the required information regarding the person making the declaration on your appointment ticket. If it is not possible to clearly attribute the power of attorney to the registration due to incomplete or illegible information, the third-party proxy will not be able to exercise the right to vote at the meeting.

The use of this form is not compulsory. You can also use the form printed on the admission ticket or any other kind of declaration in text form. In this case the information above regarding the matching of the proxy to a registration applies.

Power of attorney and instructions to proxies of the Company

If you will not be attending the Annual General Meeting in person and have not authorised a third party, we offer you the opportunity of appointing and instructing the Company proxies using the form on the reverse. In this regard the following provisions apply.

Please provide instructions on all of the proposed resolutions on the agenda. Your instructions refer in each case to the proposed resolutions as published in the Federal Gazette. To vote in favour of a resolution, please check the "yes" box, to vote against a resolution, check the "no" box. If you do not check a box, your instructions will be deemed to constitute an abstention. A check in both boxes will be deemed to be invalid.

Please use this form of power of attorney and instructions to the proxies of the Company and note that we must have received your power of attorney and instructions to the proxies of the Company by no later than 11 June 2015, 12:00 CEST at one of the following addresses:

Deutsche Wohnen AG
c/o HCE Haubrok AG
Landshuter Allee 10
80637 Munich
Telefax: +49 (0) 89 210 27 289
E-Mail: vollmacht@hce.de

If powers of attorney and instructions are received via more than one communication channel and contain differing instructions, priority will be given to the instruction that was received most recently.

You are still entitled to attend the Annual General Meeting in person even after issuing a power of attorney and instructions to the proxies of the Company. If you or the third party you have appointed as proxy register in person at the entrance to the Annual General Meeting, this shall be deemed to revoke the power of attorney and instructions to the proxies of the Company.

Shareholders' applications and proposals for candidates (counter-motions) that are required to be disclosed will be published on the <http://www.deutsche-wohnen.com> (and there in the area of "Investor Relations" > "Annual General Meetings" > "Annual General Meeting 2015")

You may endorse a counter-motion aimed exclusively at rejecting the relevant proposal of the management/supervisory board by issuing voting instructions against the respective proposal.

Since they do not contain specific instructions in this regard, the powers of attorney and instruction to proxies of the Company does not comprise the vote on further proposals such as content-related counter-motions or procedural motions. Your voting rights will be deemed to constitute an abstention in such cases.

Please note that the powers of attorney and instruction to proxies of the Company applies exclusively to the exercise of voting rights in accordance with instructions. Other shareholder rights such as the filing of an application, the raising of questions or the making of declarations cannot be exercised through the powers of attorney and instruction to proxies of the Company.

If you would like to exercise your shareholder rights beyond the scope described above, your rights must be exercised by you in person or a third party authorised by you.