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Voting results of the Annual General Meeting  
ADLER Real Estate AG  
2 July 2009 in Hamburg / Germany

**TOP 2 Resolution on the use of net profits**

TOP 2	Vote	Percentage
Voting stock	10.118.480	100%
Yes-vote	10.111.528	99,93%
No-vote	6.952	0,07%

The resolution was accepted by the majority in value of 99,93%.

**TOP 3 Resolution on discharge of the Management Board members for Financial Year 2008**

TOP 3	Vote	Percentage
Voting stock	10.096.200	100%
Yes-vote	10.085.498	99,89%
No-vote	10.702	0,11%

The resolution was accepted by the majority in value of 99,89%.

**TOP 4 Resolution on discharge of the Supervisory Board members for Financial Year 2008**

TOP 4	Vote	Percentage
Voting stock	979.255	100%
Yes-vote	968.555	98,91%
No-vote	10.700	1,09%

The resolution was accepted by the majority in value of 98,91%.

**TOP 5 Resolution on the appointment of an auditor for the financial statements and an auditor of  
the group financial statements for Financial Year 2009**

TOP 5	Vote	Percentage
Voting stock	10.118.478	100%
Yes-vote	10.118.478	100%
No-vote	0	0%

The resolution was accepted by the majority in value of 100%.

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**TOP 6 Resolution authorizing the buyback of company shares**

<u>TOP 6</u>	<u>Vote</u>	<u>Percentage</u>
Voting stock	9.671.568	100%
Yes-vote	9.658.768	99,87%
No-vote	12.800	0,13%

The resolution was accepted by the majority in value of 99,87%.

**TOP 7 Resolution amending the Articles of Association based on the government bill for an  
Act Implementing the Shareholder Rights Directive (ARUG)**

<u>TOP 7</u>	<u>Vote</u>	<u>Percentage</u>
Voting stock	10.116.478	100%
Yes-vote	10.116.028	99,99%
No-vote	450	0,01%

The resolution was accepted by the majority in value of 99,99%.