

Instone Real Estate Group AG

Annual General Meeting to be held on 13 June 2019



Proxy voting form

This form does not replace the orderly registration for the Annual General Meeting. Please note the information on the page below.

Person making the declaration

Last name or company*

Number of shares*

Admission card number*

First name*

Zip code/City*

*Mandatory fields (please obtain the data from the Annual General Meeting admission card sent to you following completion of registration procedures).

Proxy/Instructions to proxy appointed by the Company ("proxy/instructions")

I/we am/are exercising my/our voting rights at the Annual General Meeting of Instone Real Estate Group AG on 13 June 2019 by issuing a proxy to Mr. Dr Hubertus Witte, Essen, and Mr. Oliver Greis, Bergheim, (proxy appointed by the Company), under disclosure of my/our name, to exercise my/our voting rights as specified below, including the right to delegate this proxy authority.

Proxy/instructions are revoked by personal participation in the Annual General Meeting by the party who issued the proxy or his or her representative.

Proposed resolutions according to the German Federal Gazette	YES	NO
2. Discharge of the members of the Board of Management for the 2018 Financial Year	<input type="checkbox"/>	<input type="checkbox"/>
3. Discharge of the members of the Supervisory Board for the 2018 Financial Year	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of the auditors and consolidated group auditors for the 2019 Financial Year as well as the auditors for the audit reviews of interim financial reports	<input type="checkbox"/>	<input type="checkbox"/>
5. Elections to the Supervisory Board		
a) Mr. Dietmar P. Binkowska	<input type="checkbox"/>	<input type="checkbox"/>
b) Mr. Thomas Hegel	<input type="checkbox"/>	<input type="checkbox"/>
6. Authorization to issue warrant-linked or convertible bonds and to exclude subscription rights as well as creating a conditional capital	<input type="checkbox"/>	<input type="checkbox"/>
7. Authorization to purchase and use treasury shares pursuant to section 71 (1) No. 8 of the German Stock Corporation Act as well as possible exclusion of tender or Subscription rights.....	<input type="checkbox"/>	<input type="checkbox"/>
8. Resolution on the approval of the conclusion of a domination and profit transfer agreement with Instone Real Estate Development GmbH	<input type="checkbox"/>	<input type="checkbox"/>

Signature(s) or alternative conclusion of declaration

Authorization to third party

I/We hereby authorize

Last name/Firm

First name

Place of residence/Registered office

to represent me/us at the aforementioned Annual General Meeting under disclosure of my/our name/s. This authorization encompasses the revocation of any previously granted authorizations and the exercise of all rights related to the Annual General Meeting, including delegating authority. It is considered revoked by personal attendance of the party granting the authorization at the Annual General Meeting.

Please inform your representative explicitly about the privacy statement on the company's website and the transfer of personal data.

Signature(s) or alternative conclusion of declaration

Notes

Registration for the Annual General Meeting

You may only participate in the Annual General Meeting and exercise your voting rights if your registration procedure is complete and you submit evidence of your shareholding as of the beginning of the 21st day before the Annual General Meeting, i.e. 23 May 2019 (0.00 hours CEST).

The registration and the evidence of your shareholding must be received no later than 6 June 2019 (24.00 hours CEST) at the following address:

Instone Real Estate Group AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax: +49-(0)89-30903-74675
E-Mail: anmeldestelle@computershare.de

The registration may be processed by your securities custodian bank. The receipt of your registration documents by the securities custodian bank does not represent valid registration for the Annual General Meeting. Registration is only valid on timely receipt of the registration and evidence of share ownership at the above address by the date stated.

Association with a registration

This form can only be recognised if it can be clearly associated with a registration. If such an association is not possible due to failure to register or due to improper registration, or to information on this form being illegible or incomplete, the voting rights cannot be exercised by instruction to the Company's proxy representative, nor can a representative participate or exercise the shareholder voting rights.

Relationship to other forms

You can also use the forms printed on the admission card to issue proxy voting instructions. The admission card will be sent to you on completion of the registration procedure. The use of this form ensures the association with the registration.

Instructions for completing this form

Please fill out this form completely and legibly. The required information about the party issuing this declaration can be found on your admission card, which is sent to you on completion of your registration. It is not a binding requirement to use this form. You can also use another declaration in text form. The explanations above concerning the association of the power of authority to a registration apply accordingly.

Personal participation in the Annual General Meeting or representation by a third party

With the admission card sent to you after proper registration, you or a party authorised by you can personally participate in the Annual General Meeting. If you would like to issue a proxy to a third party, you may use the third party authority form on the first third of the admission card (overleaf). If so, please furnish your representative with this proxy instruction form, fully completed, or the admission card with the third-party authority form completed. You may also furnish your representative with the admission card and forward the proxy or evidence thereof to the company address listed below. Please inform your proxy representative specifically of this situation.

Proxy/Instructions to proxies appointed by the Company

If you are not personally participating in the Annual General Meeting and you are not authorising a third party, you can have your voting rights exercised by proxies appointed by the Company. You can also use the form printed on the admission card for this purpose. Please issue a vote on all proposed resolutions. Please mark the YES box to approve or the NO box to reject. If you do not make a mark, this will be counted as an abstention. Double marks are considered invalid. If individual votes are taken on a combined resolution proposal, your voting instructions apply respectively to the individual resolution proposal. If so desired, you can sign the powers of proxy/instructions to the proxy appointed by the company or state your name.

Proxy/Instructions can be submitted until 12 June 2019 (24.00 hours CEST) to:

Instone Real Estate Group AG
c/o Computershare Operations Center
80249 Munich
Germany
Fax: +49-(0)89-30903-74675
E-Mail: instone-hv2019@computershare.de

In the event that authorization/instructions are received by different transmission means with deviating declarations and it is not evident which was the latest declaration issued, authorization/instructions received by the Company shall be taken into consideration in the following order: received 1. by email, 2. by fax, and 3. by mail.

Proxies of the Company may exercise the voting right on your behalf only according to your instructions for this purpose. Any instructions beyond that cannot be granted by means of authorization/instructions to proxies of the Company. If you wish to exercise your shareholder rights above and beyond the aforementioned scope, you can attend the Annual General Meeting yourself or authorize a third party as your representative for this purpose.

Even after granting authorization/instructions, you are entitled to attend the Annual General Meeting in person. Authorization/Instructions are revoked if you or your representative attends the Annual General Meeting in person.

If you leave the Annual General Meeting prior to the commencement of voting, you may grant authorization/instructions anew.

You may view any motions and/or election proposals by shareholders (countermotions) on the internet at the Company's website under "Investor" or rather "Annual General Meeting."

You may support a countermotion whose single aim is the rejection of a proposed resolution by voting against the respective resolution proposed by management. By way of authorization/instructions to proxies of the Company, further-reaching proposals such as material countermotions or proposals of procedure may not be voted on.

Data Protection

Information on the processing of personal data and on your rights under the European Union's General Data Protection Regulation (GDPR) can be found on the company's website at https://ir.de.instone.de/websites/instonereal/English/6000/shareholders_-meeting.html and the invitation to the Annual General Meeting respectively.

The German version of this document is the only legally binding version. This English translation is a convenience translation only.