VONOVIA

POSTAL VOTE/ POWER OF ATTORNEY TO THE COMPANY PROXIES

for the Annual General Meeting of Vonovia SE on May 12, 2016

We would ask you to fill in this form and send it **together with your admission ticket or specifying your admission ticket number** directly to the following address by May 11, 2016, 24.00 (CEST) (time of receipt by the Company is decisive):

Vonovia SE c/o HCE Haubrok AG Landshuter Allee 10 80637 Munich Germany Fax: +49 (0)89 210 27 288 E-Mail: vollmacht@hce.de

Postal vote or power of attorney (please complete and mark appropriate box)

Authorising person's: first name

surname

Admission ticket number - or shareholder number Number of shares

I/We exercise my/our voting rights to the above Annual General Meeting by postal vote as listed below:

I/We authorise **the Company Proxies provided by Vonovia SE**, Ms. Sabrina Romes and Mrs. Claudia Schneckenburger, HCE Haubrok AG, business resident in Munich, each of them individually with the right to delegate authorisation, to represent me/us at the above-mentioned Annual General Meeting by disclosure of my/our name in the list of participants and to exercise my/our voting right(s) or have such voting right(s) exercised with the following instructions:

Postal vote/ instructions to the Company Proxies

Item on the agenda	Yes	No	Abstention
2. Resolution on the use of the distributable profit from Vonovia SE's financial year 2015			
3. Resolution on the discharge of the members of the Management Board for financial year 2015			
4. Resolution on the discharge of the members of the Supervisory Board for financial year 2015			
5. Election of the auditor and the group auditor			
a) Election of the auditor and the group auditor for the financial year 2016 as well as of the auditor for the review of the interim financial reports for financial year 2016			
b) Election of the auditor for the interim financial report for the first quarter of the financial year 2017			
6. Resolution on the election of a new member to the Supervisory Board and the confirmation of the Supervisory Board member appointed by the Local Court of Düsseldorf (Amtsgericht Düsseldorf) in financial year 2015.			
a) Election of Dr. Ariane Reinhart as member of the Supervisory Board			
b) Confirmation of Dr. Ute Geipel-Faber as member of the Supervisory Board			
7. Resolution on the cancellation of the Authorised Capital 2015/II and the existing § 5b of the Articles of Association as well as on the creation of an Authorised Capital 2016 with the possibility of excluding shareholders' subscription rights and on the corresponding insertion of a new §5b in the Articles of Association.			
8. Resolution regarding the Cancellation of the existing Authorisation to issue Convertible Bonds, Warrant Bonds, Profit Participation Rights and/or Participating Bonds (or Combinations thereof) and of the Conditional Capital 2015 as well as regarding the Granting of a new Authorisation to issue Convertible Bonds, Warrant Bonds, Profit Participation Rights and/or Participating Bonds (or Combinations thereof) with the Option of Excluding Subscription Rights, regarding the Creation of a Conditional Capital 2016 and the corresponding Amendment of Article 6 of the Articles of Association			

VONOVIA

In case the Company has received motions proposed by shareholders that had to be made available and within the statutory period prescribed, they are available at the Internet address http://investoren.vonovia.de/agm. You also can give voting instructions for these motions. To do this, please enter the name of the shareholder and if applicable the request in the table below. Please do not forget to give your instructions by ticking the appropriate box.

Motions of shareholders	Yes	No	Abstention

Place, Date

Signature(s) or other closing of the declaration in accordance with Section 126b of the German Civil Code (BGB)

VONOVIA

INFORMATION ON POSTAL VOTE/ AUTHORISING THE COMPANY PROXIES

In addition to the possibility of exercising your voting right(s) by postal vote, you can authorise each of the proxies provided by Vonovia SE, Ms. Sabrina Romes and Mrs. Claudia Schneckenburger, HCE Haubrok AG, business resident in Munich, who will be bound by your instructions, to vote on your behalf. The Company Proxies are entitled to vote on your behalf only if you have given them specific instructions regarding the individual motions proposed by the management for the items on the agenda. The Company Proxies must follow your instructions when voting on the motions proposed by the management as announced in the agenda.

You have the following possibilities for casting your vote per postal vote or authorising and instructing the above-mentioned Company Proxies using the form "Postal vote/ Power of Attorney to the Company Proxies". Alternatively, you can also use our online service at the Internet address http://investoren.vonovia.de/agm. For this purpose you will need your access data which are to be found in the upper right-hand corner of the first page of the cover letter sent to you together with the invitation to the Annual General Meeting.

Sending of postal vote or power of attorney to the Company Proxies of Vonovia SE by post, fax or e-mail

Please use the form "Postal vote/ Power of Attorney to the Company Proxies". With this form, you cast your postal vote or authorise the abovementioned proxies provided by Vonovia SE and instruct them how your voting right(s) on the motions proposed by the management is/are to be exercised.

Then send (by post or e-mail) or fax your form "Postal vote/ Power of Attorney to the Company Proxies" together with the admission ticket or specifying your admission ticket number directly to the following address:

Vonovia SE c/o HCE Haubrok AG Landshuter Allee 10		
80637 Munich Germany		
+49 (0)89 210 27 288		

Or by e-mail to:

vollmacht@hce.de

Important information:

Please note that only shareholders who have registered in good time and who are entitled to participate and vote are entitled to cast their votes by postal vote or by granting authorisation and issuing instructions for exercising their voting right(s) to the Company Proxies provided by Vonovia SE. Please fill in and send the form to the Company together with your admission ticket or specify your admission ticket number by May 11, 2016, 24.00 (CEST) (time of receipt by the Company).

If the Company receives postal votes or authorisations and instructions for Company Proxies by several means of transmission (post, fax, e-mail or Internet), the last formally valid postal vote or power of attorney with relevant instructions received will be considered binding. Improperly received or inconclusive postal votes are counted as invalid for the respective agenda items. If instructions are not properly filled out or not clearly given, the Company Proxies, depending on the voting procedure, will either abstain or not participate in the voting for the respective agenda items.

The Company Proxies are required to vote in accordance with your instructions and are not permitted to exercise your voting right in ballots that were not announced before the Annual General Meeting (e.g. procedural motions). Depending on the voting procedure, the Company Proxies will either abstain or not participate in the voting in these cases. You cannot instruct the Company Proxies to raise an objection, file a motion or ask questions.

The personal attendance of a shareholder or an authorised third party at the Annual General Meeting will be deemed to automatically constitute a revocation of the postal votes previously cast or the power of attorney and instructions previously given to the Company Proxies.

If you have any questions about the proxies, please call our

Annual General Meeting hotline

between 9.00 and 17.00 CEST, Mondays to Fridays (except public holidays) at

+49 (0)89 210 27 333