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On:

Mr Notary Christoph Wagner

Heuking Kühn Lüer Wojtek

Partnership with limited professional liability of lawyers and tax consultants

- Voting Director -

"REO bond: voteing without assembly"

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**REO Spain Projektentwicklungs GmbH
Hamburg, Germany**

EUR 25 million bearer bonds 2015 ISIN: DE000A13SH22 / WKN:
A13SH2

POWER OF ATTORNEY

for voting without an assembly

from 3 August 2020, 0:00 hours to 5 August 2020, 24:00 hours

Note: The power of attorney is to be sent in text form (§ 126b BGB) to Mr. Christoph Wagner, notary public, as voting director of the vote without an assembly, by Wednesday, 5 August 2020 at 24:00 hours (incoming) at the latest.

Bondholder / Power of attorney

Name, first name/company

Address

Power of attorney

**Sub-authorisation
(may be issued by the authorised
representative)**

I/We authorize Mr. / Mrs.

I/We authorize Mr. / Mrs.

Authorised representative

Sub-authorised representative

Name, first name/company

Name, first name/company

Address

Address

to represent me / us in the vote without assembly
the bondholder of the bond - with the right
to grant a sub-authorisation - to be represented
and to exercise the right to vote for me/us. The
authorised representative is exempt from the
restrictions of § 181 BGB.

to represent the proxy holder(s) in the vote without
Meeting of the bondholders of the bond at
and to exercise the voting right for the proxy holder.
The Sub-authorised representative is exempt from
the restrictions of § 181 BGB.

**Place/Date/Signature (or naming of the person of
the declarant according to § 126b BGB)**

**Place/Date/Signature (or naming of the
person of the declarant according to § 126b
BGB)**