

## **Update of the declaration of compliance in accordance with section 161 AktG**

### **Declaration on the Corporate Governance Code**

“The Managing Board and Supervisory Board of Hamborner REIT AG declare that Hamborner REIT AG has complied with the recommendations of the Government Commission for the German Corporate Governance Code as amended 15 May 2012, with the exception of the recommendation of item 4.2.1 sentence 1, since issuing its last declaration of compliance in March 2012. Hamborner REIT AG will continue to comply with the Code as amended 15 May 2012 in future, with the exception of the recommendation of item 4.2.1 sentence 1.”

Explanation: Item 4.2.1 of the Code recommends that the Managing Board should have a chairman or spokesperson. A chairman or spokesperson has not and will not be appointed as the Managing Board consists of just two people.

The Managing Board and the Supervisory Board are expected to publish the next declaration of compliance in December 2013.

Duisburg, December 2012

The Managing Board

The Supervisory Board