

## Press release

### **AGM of HRE Holding AG elects new Supervisory Board**

- **Dr. Bernd Thiemann to chair Supervisory Board**
- **Supervisory Board reduced to six members**
- **Resolution adopted for carrying out special audits**

**Munich, 13 August 2009:** On Thursday, the annual general meeting of HRE Holding AG elected a new Supervisory Board as scheduled, and decided to reduce the number of members on the Supervisory Board to six. The following persons have been elected onto the Supervisory Board: Dagmar P. Kollmann, Dr. Hedda von Wedel, Dr. Günther Bräunig, Dr. Alexander Groß, Dr. Albert Peters and Dr. Bernd Thiemann. In the constituent meeting of the Supervisory Board, Dr. Bernd Thiemann was elected as chairman of the Supervisory Board by the members.

The former members of the Supervisory Board Dr. Michael Endres, Bernd Knobloch, Siegmund Mosdorf, Hans-Jörg Vetter, Dr. Bernhard Walter and Manfred Zaß did not stand for re-election.

The **CEO of HRE Holding AG, Axel Wieandt**, said: “On behalf of the Management Board and employees of HRE, I should like to express my thanks for the good cooperation which has taken place in a spirit of trust with the Supervisory Board. Also I would like to thank you for having made yourselves available in the crisis which threatened the very existence of HRE. I am also very pleased that we have been able to win such renowned and experienced persons for the new Supervisory Board.”

### **Resolutions adopted for carrying out special audits**

The annual general meeting also approved a special audit in accordance with the German Stock Corporation Act as proposed by the Supervisory Board. The audit will focus on the circumstances in connection with the acquisition of the Irish DEPFA BANK plc and the liquidity management of HRE Holding AG. Two further submissions for a special audit regarding the acquisition of shares in the Irish DEPFA BANK plc, alleged accounts manipulation and misrepresentation of the net assets, financial position and results of operations of HRE were also approved. The annual general meeting decided that all special audits are to be carried out uniformly by the same auditor. A further shareholder submission for a special audit regarding the issue amount of new shares on the occasion of the capital increases resolved in March and June 2009 and the exclusion of shareholders’ subscription rights was rejected.

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The ratification of the actions of the members of the Management Board who have left the Management Board and of the members of the Supervisory Board who left the Supervisory Board prior to today's AGM (excluding Dr. Edgar Meister, who recently departed the Supervisory Board) for the financial year 2008 was postponed. Ratification of the actions of the current members of the Management Board and the current members of the Supervisory Board (including Dr. Edgar Meister), who were already in office in 2008, was granted with a large majority for the financial year 2008.

**Annual general meeting attended by 1,750 shareholders**

In total, around 1,750 shareholders attended the Company's annual general meeting. Around 95% of the Company's share capital was present at the time of voting.

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## Voting results of the annual general meeting on 13 August 2009

Item on agenda	No	Yes votes
2. Adoption of a resolution concerning the performance of a special audit in accordance with Section 142 (1) AktG for reviewing transactions in connection with the acquisition of DEPFA BANK plc and the liquidity management of Hypo Real Estate Holding AG	6,417,020	1,153,837,212 99.45%
3. Adoption of a resolution concerning the ratification of the actions of the members of the Management Board for the fiscal year 2008	2,716,096	1,123,346,748 99.76%
4. Adoption of a resolution concerning the ratification of the actions of the members of the Supervisory Board for the fiscal year 2008	2,739,938	1,123,326,241 99.76%
5. Adoption of a resolution concerning a change to the articles of incorporation regarding a reduction of the size of the Supervisory Board	32,367,530	1,124,964,872 97.2%
6. <b>Elections to the Supervisory Board</b>		
a) Dr. Günther Bräunig, member of the Management Board of KfW	33,160,397	1,123,652,951 (97.13%)
b) Head of Department Dr. Alexander Groß, Head of the Economic Policy Department in the Federal Ministry for Economics and Technology	33,208,359	1,123,603,146 (97.13%)
c) Dagmar P. Kollmann, chair person of the Shareholders' Committee of Kollmann GmbH	32,860,791	1,124,108,308 (97.16%)
d) Head of Department Dr. Albert Peters, Head of the Department for Fundamental Issues of Finance Policy and Economics in the Federal Ministry of Finance	33,209,523	1,123,601,847 (97.13%)
e) Dr. Bernd Thiemann, self-employed management consultant	33,315,736	1,123,704,700 (97.12%)
f) Dr. Hedda von Wedel, President of the Bundesrechnungshof (Federal Audit Office), retired	33,110,868	1,123,701,836 (97.14%)
7. Election of the auditor of the annual financial statements, the auditor for the consolidated financial statements as well as the auditor for the audit review of the consolidated six-month financial report for the fiscal year 2009	11,553,129	1,149,013,247 99%
8. Adoption of a resolution concerning the submission of shareholders for a special audit pursuant to Section 142 (1) AktG on account of the acquisition of shares in DEPFA BANK plc (Depfa)	6,602,343	1,097,129,573 99.40%
9. Adoption of a resolution concerning the submission of shareholders for a special audit in accordance with Section 142 (1) AktG on account of possible balance sheet manipulation and incorrect presentation of the net assets, financial position and results of operations of HRE in the period 31 December 2006 to 31 December 2008	7,367,853	1,096,362,460 99.33%
10. Adoption of a resolution concerning the submission of shareholders for a special audit in accordance with Section 142 (1) AktG with regard to the issue price of new shares and the exclusion of shareholders' subscription rights	1,097,764,747 94.83%	59,890.382