

## Voting Results of Hypo Real Estate Holding AG's Annual General Meeting 2004

Presence in % of entitled to vote Share Capital: 42,72 %

		Yes	No
Top 2: Resolution concerning the appropriation of cumulative earnings	Votes	53.151.387 99.91%	48.035
Top 3: Resolution regarding the ratification of the actions of the members of the managing board for the fiscal year 2003	Votes	58.111.419 99.94%	32.277
Top 4: Resolution regarding the ratification of the actions of the members of the supervisory board for the fiscal year 2003	Votes	58.111.602 99.94%	32.437
Top 5: Adoption of a resolution concerning cancellation of the existing authorized capital increase, creation of an authorized capital as well as change to the articles to the articles of association	Votes	52.934.746 91.09%	5.176.534

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		Yes	No
Top 6: Authorization to issue bonds with conversion or option rights; creation of conditional capital; change to the articles of association	Votes	57.159.732 98.35%	959.371
Top 7: Adoption of a resolution concerning the compensation of members of the founding supervisory board for the company's first financial year.	Votes	57.995.943 99.99%	86.075
Top 8: Adoption of a resolution concerning the conversion of preference shares without voting rights into ordinary shares by way of cancelling the preferential treatment and changes to the articles of association resulting from this conversion	Votes	18.074.128 47.23%	20.190.875

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		Yes	No	
Top 9: Separate resolution of the ordinary shareholders concerning the conversion of preference shares without voting rights into ordinary shares by cancelling the preferential treatment and changes to the articles of association resulting from this conversion	Votes	13.939.524	20.184.103	
		40.85%		
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Top 10: Adoption of a resolution concerning changes to the articles of association with regard to the supervisory board	Votes	57.697.322	307.873	
		99.47%		
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Top 11: Elections to the Supervisory Board		Yes	No	elected
Dr. Ferdinand Graf von Ballestrem	Votes	58.021.046	23.011	99.96 %-elected
Antoine Jeancourt-Galignani		58.008.314	33.547	99.94 %-elected
Dr. Pieter Korteweg		58.011.543	30.039	99.95 %-elected
Robert Mundheim		58.006.971	30.907	99.95 %-elected
Prof. Dr. Klaus Pohle		58.019.987	20.143	99.97 %-elected
Kurt F. Viermetz		58.021.091	22.856	99.96 %-elected

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		Yes	No
Top 12: Election of the auditors for the financial year 2004	Votes	57.065.127	811.813
		98.60 %	

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