

DEUTSCHE LAND PLC

(the "Company")

FORM OF PROXY

To be used for the Extraordinary General Meeting of the Company to be held at 3rd Floor, St George's Court, Upper Church Street, Douglas, Isle of Man IM1 1EE on 4 December 2009 at 3.00 pm.

I/We _____ ¹
of _____ ¹ being member(s) of the Company,
hereby appoint the Chairman of the meeting ² or _____ of _____
as my/our proxy to vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on 4 December 2009 and at any adjournment thereof.

I/We direct my/our proxy to vote in respect of the Resolutions to be proposed at such Extraordinary General Meeting in the following manner³:-

SPECIAL RESOLUTIONS

1. THAT the Company be re-registered as a company incorporated under the Isle of Man Companies Act 2006
2. THAT, upon re-registration of the Company as a company incorporated under the Isle of Man Companies Act 2006, the memorandum and articles of association annexed hereto be adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association

FOR	AGAINST	ABSTAIN
FOR	AGAINST	ABSTAIN

3. THAT Cains Fiduciaries Limited of 15-19 Athol Street, Douglas, Isle of Man IM1 1LB be appointed the first registered agent of the Company and be authorised to make the application to the Registrar of Companies for the re-registration of the Company as a company incorporated under the Companies Act 2006

FOR	AGAINST	ABSTAIN

Signed by: _____ Date: _____

NOTES:

- 1 Full name(s) and address(es) to be inserted in BLOCK CAPITALS. The name of all joint holders should be stated.
- 2 If you wish to appoint a person other than the Chairman of the meeting as your proxy please delete the words "the Chairman of the meeting" and print the name and address of the person you wish to appoint in the space provided.
- 3 Please indicate with an "X" in the appropriate space beside the appropriate resolution how you wish your proxy to vote on your behalf on a poll. Except as otherwise instructed, your proxy will exercise his discretion as to how he votes or whether he abstains from voting.
- 4 The "Abstain" option is provided to enable you to abstain on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted as a vote "For" or "Against" a resolution.
- 5 This form of proxy must be signed by the member or his attorney duly authorised in writing, or if the appointer is a corporation the form of proxy must be executed under its common seal or under the hand of an officer of the corporation duly authorised on its behalf.
- 6 A member entitled to attend and vote is entitled to appoint one or more parties to attend and, on a poll, to vote instead of him. A proxy need not also be a member. In the case of joint holders, if more than one such joint holder is present, only the person whose name stands first in the Register of Members in respect of the relevant joint holding will be entitled to vote, whether in person or by proxy. Where a corporation is to be represented at the meeting by a personal representative, such corporation must deposit a certified copy of the resolution of its directors or other governing body authorising the appointment at the Company's registered office not later than 48 hours before the time fixed for the meeting.
- 7 This form of proxy should be completed and deposited at Cains Fiduciaries Limited, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB or be sent to sent to +44 (0) 1624 638 333. To be valid the form of proxy must be received at the above address or fax number, not later than 48 hours before the time fixed for the meeting together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority. Completion and return of a form of proxy will not preclude a member from attending and voting at the meeting or at any adjournment thereof in person if he or she wishes to do so.
- 8 Any alteration to the form of proxy must be initialled.