

THE TAKEOVER PANEL

DEUTSCHE LAND PLC (“DEUTSCHE LAND”)

PROSTAR GERMANY LLP (“PROSTAR”)

Following recent representations made by the advisers to Deutsche Land, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the approach by Prostar to Deutsche Land. Following discussions with all parties’ advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, Prostar must by 5.00 p.m. on 27 March 2009, either announce a firm intention to make an offer for Deutsche Land under Rule 2.5 of the Code or announce that it does not intend to make an offer for Deutsche Land. In the event that Prostar announces that it does not intend to make an offer for Deutsche Land, Prostar and any person acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

18 February 2009