

Dividend Announcement Eurocommercial Properties N.V.

The undersigned herewith announce, that the Annual Meeting, which was held on 3 November 2015, has declared the dividend for the financial year ended on 30 June 2015 at EUR 1.98 in cash per depositary receipt. The ex-dividend date is 5 November 2015. The dividend will be payable on 30 November 2015.

The dividend in cash, net of 15% Dutch dividend withholding tax (the "Cash Dividend"), will be made available to the holders of depositary receipts via the financial institution where these depositary receipts are administered at close of business on 6 November 2015 (the "Record Date").

Also, it has been decided to allow holders of depositary receipts from 9 November until 3pm on 19 November 2015, the choice of taking the dividend in the form of depositary receipts instead of taking the Cash Dividend, in a ratio of one (1) depositary receipts chargeable to the share premium reserve, for every twenty-two (22) depositary receipts held. To that end, for each one (1) existing depositary receipt, one (1) dividend right will be created; twenty-two (22) dividend rights entitle the holder to one (1) new depositary receipt which will rank for the dividend for the year 2015/2016 and subsequent years (the "Stock Dividend").

The ISIN code for dividend rights: NL0011460928

Holders of depositary receipts who wish to receive the Stock Dividend are requested to notify ABN AMRO Bank N.V. ("ABN AMRO") Exchange Agency Services MF2020 (e-mail: as.exchange.agency@nl.abnamro.com, fax +31(0)10 264 4652) via their financial institution. The financial institutions are requested to deliver the dividend rights directly to ABN AMRO (EGSP account 28001 NDC 106 account 41.05.70.222 option stock, only in multiples of 22 dividend rights and to EGSP account 28001 NDC 106 account 41.50.49.121 option cash) no later than 3pm on 19 November 2015. If the notification is not received before 3pm on 19 November 2015, only the Cash Dividend will be payable.

Due to the tax distribution obligation associated with being a fiscal investment institution (*fiscale beleggingsinstelling*) it may be possible that in the exceptional situation that all holders of depositary receipts jointly request to be paid out in new depositary receipts for more than 80% of the total dividend of € 93.8 million, such holders of depositary receipts will then receive their Stock Dividend on a pro rata basis, whereby the remainder being paid out in cash after deducting 15% dividend withholding tax

For further information or to request to receive the annual report of 30 June 2015 please contact Eurocommercial Properties N.V. Tel: +31 (0)20 530 6030.

Amsterdam, 4 November 2015

Eurocommercial Properties N.V.
Stichting Administratiekantoor Eurocommercial Properties