

VOTING RESULTS

of the Twenty Ninth Annual Meeting of Shareholders of Eurocommercial Properties N.V., held at the Beurs van Berlage (Administratiezaal), Damrak 243, 1012 ZJ Amsterdam, on Tuesday 8 June 2021 at 13:30 (CET).

Total number of issued shares: 499,096,814. Total number of shares reflecting depository receipts bought back by the Company: 5,069,240, for which no votes can be cast. So total number of shares on issue with third parties: 494,027,574.

Total number of shares represented: 493,962,350. Total number of shares not represented: 65,224.

Agenda Item 3: Financial Statements

Proposal to adopt the financial statements of the Company for the financial period ended 31 December 2020, which includes the allocation of results.

Shares

Total number of shares validly voted on: 339,757,470 (68.07% of issued share capital).

Votes

Total valid votes:	339,757,470
Votes in favour:	339,755,360
Votes against:	2,110
Abstentions:	2,196,790

The resolution was **adopted** by a majority of 100.00%.

Agenda Item 4: Declaration of dividend and related amendment of the Articles of Association

The Board of Supervisory Directors and the Board of Management propose to declare a dividend over the financial reporting period ended 31 December 2020, which dividend is to be paid on 2 July 2021 and comprises the following two elements:

- (i) a cash dividend of € 0.05 per share (€ 0.50 per depository receipt); and
- (ii) a mandatory scrip dividend of 1 new share for every 18 existing shares (and 1 new depository receipt for every 18 existing depository receipts).

This proposal includes the authorisation of the Board of Management as the competent body to resolve, subject to the approval of the Board of Supervisory Directors, to issue such amount of new shares necessary for the payment of the scrip dividend (and to exclude pre-emptive rights of existing shareholders in this respect).

With a view to the issuance of shares required to pay the mandatory scrip dividend referred to under (ii), it is also proposed to increase the nominal value per share from € 0.50 to € 1.00 through an amendment of the Articles of Association immediately prior to the payment of the scrip dividend.

Shares

Total number of shares validly voted on: 341,950,760 (68.51% of issued share capital).

Votes

Total valid votes:	341,950,760
Votes in favour:	340,575,660
Votes against:	1,375,100
Abstentions:	3,500

The resolution was **adopted** by a majority of 99,6%.

Agenda Item 5 a: Discharge of the Board of Management

Proposal to discharge the members of the Board of Management in office in the financial period ended 31 December 2020 from liability in respect of their management in said financial period.

Shares

Total number of shares validly voted on: 339,678,610 (68.06% of issued share capital).

Votes

Total valid votes:	339,678,610
Votes in favour:	339,431,760
Votes against:	246,850
Abstentions:	2,275,650

The resolution was **adopted** by a majority of 99.93%.

Agenda Item 5b: Discharge of the Board of Supervisory Directors

Proposal to discharge the members of the Board of Supervisory Directors in office in the financial period ended 31 December 2020 from liability in respect of their supervision in said financial period.

Shares

Total number of shares validly voted on: 399,678,610 (68.06% of issued share capital).

Votes

Total valid votes:	399,678,610
Votes in favour:	339,431,760
Votes against:	246,850
Abstentions:	2,275,650

The resolution was **adopted** by a majority of 99.93%.

Agenda item 6a: Remuneration Policy (advisory voting item)

Agenda item 6.a is a new item, following the implementation of the revised EU Shareholders Rights Directive (2017/828) ("**SRD II**") into Dutch law. Under this item, the Company's Remuneration Report for the financial reporting period ended 31 December 2020 is submitted to this AGM for a non-binding advisory vote in accordance with section 2:135b subsection 2 of the Dutch Civil Code.

Shares

Total number of shares validly voted on: 493,885,390 (98,96% of issued share capital).

Votes

Total valid votes:	493,885,390
Votes in favour:	481,712,560
Votes against:	12,172,830
Abstentions:	76,960

The resolution was **adopted** by a majority of 97,54%.

Agenda item 6b: Adoption Remuneration Policy for the Board of Management

In connection with the new requirements following from the Dutch implementation of SRD II as included in section 2:135a subsection 2 of the Dutch Civil Code, the Board of Supervisory Directors has proposed to adopt a revised Remuneration Policy for the Board of Management. The proposed Remuneration Policy for the Board of Management will, effective as from 1 January 2021, replace the current Remuneration Policy that was last adopted in the 5 November 2019 General Meeting

Shares

Total number of shares validly voted on: 341,877,300 (68,50% of issued share capital).

Votes

Total valid votes:	341,877,300
Votes in favour:	333,218,800
Votes against:	8,658,500
Abstentions:	76,960

The resolution was **adopted** by a majority of 97.47%.

Agenda item 6c: Adoption Remuneration Policy for the Board of Supervisory Directors

In connection with the new requirements following from the Dutch implementation of SRD II as included in section 2:145 subsection 2 read in conjunction with section 2:135a subsection 2 of the Dutch Civil Code, the Board of Supervisory Directors has also proposed to adopt a revised Remuneration Policy for the Board of Supervisory Directors. The proposed Remuneration Policy for the Board of Supervisory Directors will, effective as from 1 January 2021, replace the current Remuneration Policy that was last adopted in the 5 November 2019 General Meeting.

Shares

Total number of shares validly voted on: 341,131,460 (68,35% of issued share capital).

Votes

Total valid votes:	341,131,460
Votes in favour:	341,115,800
Votes against:	15,660
Abstentions:	822,800

The resolution was **adopted** by a majority of 100.00%.

Agenda Item 7: Determination of the remuneration of the Board of Management

The Board of Supervisory Directors proposes to the General Meeting to determine the remuneration of the members of the Board of Management as set out in the 2019/2020 Remuneration Report.

Shares

Total number of shares validly voted on: 341,877,300 (68,50% of issued share capital).

Votes

Total valid votes:	341,877,300
Votes in favour:	341,861,640
Votes against:	15,660
Abstentions:	76,960

The resolution was **adopted** by a majority of 100.00%.

Agenda Item 8: Remuneration of the Board of Supervisory Directors

The Board of Supervisory Directors proposes the General Meeting to determine the remuneration of the members of the Board of Supervisory Directors as set out in the 2019/2020 Remuneration Report.

Shares

Total number of shares validly voted on: 341,877,300 (68.50% of issued share capital).

Votes

Total valid votes:	341,877,300
Votes in favour:	341,861,640
Votes against:	15,660
Abstentions:	76,960

The resolution was **adopted** by a majority of 100.00%.

Agenda Item 9: Re-appointment of auditors

Proposal to re-appoint KPMG Accountants N.V., as auditors of the Company for the financial year ending 31 December 2021 and for the financial ending 31 December 2022.

Shares

Total number of shares validly voted on: 341,870,970 (68.50% of issued share capital).

Votes

Total valid votes:	341,870,970
Votes in favour:	341,868,860
Votes against:	2,110
Abstentions:	83,290

The resolution was **adopted** by a majority of 100.00%.

Agenda Item 10: Proposed termination of the depositary receipts structure of the Company and amendment of the Articles of Association

In its press releases of 27 October 2020 and 26 March 2021 the Company announced a proposed change to its corporate governance structure by the termination of its depositary receipts structure and subsequently the abolishment of the Stichting Administratiekantoor Eurocommercial Properties ("STAK").

As part of this proposal, it is proposed that the Company's General Meeting resolves to amend the Articles of Association of the Company as proposed by the Board of Supervisory Directors and the Board of Management and in accordance with the draft deed of amendment of the Articles of Association (Part II) as prepared by law firm De Brauw, which draft deed reflects the proposed amendments verbatim.

Shares

Total number of shares validly voted on: 341,875,800 (68.50% of issued share capital).

Votes

Total valid votes:	341,875,800
Votes in favour:	341,863,690
Votes against:	12,110
Abstentions:	78,460

The resolution was **adopted** by a majority of 100.00%.

Agenda Item 11: Authorisation to issue Shares and/or Options and to limit or exclude pre-emptive rights

In accordance with sections 2:96 and 2:96a of the Dutch Civil Code, it is proposed to authorise the Board of Management to issue shares and/or grant rights to subscribe for shares and to limit or exclude pre-emptive rights in connection therewith, subject to approval of the Board of Supervisory Directors. In accordance with the current corporate governance practices, the proposal is limited to a period of 18 months (i.e. up to and including 7 December 2022) and to a maximum of 10% of the issued share capital of the Company. The existing authorisation as granted per 5 November 2019 will cease to apply.

Shares

Total number of shares validly voted on: 493,891,390 (98.96% of issued share capital).

Votes

Total valid votes:	493,891,390
Votes in favour:	365,687,620
Votes against:	128,203,770
Abstentions:	70,960

The resolution was **adopted** by a majority of 74.04%.

Agenda Item 12: Authorisation to repurchase Shares and/or Depositary Receipts

In accordance with section 2:98 of the Dutch Civil Code, it is proposed to authorise the Board of Management to, on behalf of the Company, repurchase (on a stock exchange or otherwise) fully paid-up shares or depositary receipts thereof, up to a maximum of 10% of the issued share capital of the Company and for a price being equal to or ranging between the nominal value and the higher of the prevailing net asset value or the prevailing stock market price. The authorisation is to be granted for a period of 18 months (i.e. until and including 7 December 2022). The existing authorisation as granted per 5 November 2019 will cease to apply.

Shares

Total number of shares validly voted on: 341,137,260 (68.35% of issued share capital).

Votes

Total valid votes:	341,137,260
Votes in favour:	341,134,350
Votes against:	2,910
Abstentions:	817,000

The resolution was **adopted** by a majority of 100.00%.