

VOTING RESULTS

of the Twenty Fifth Annual Meeting of Shareholders of Eurocommercial Properties N.V., held at Hotel Schiphol A4, Rijksweg A4 3, 2132 MA Hoofddorp, on Tuesday 1 November 2016 at 9.00 (CET).

Total number of issued shares: 482,582,624. Total number of shares reflecting depository receipts bought back by the Company: 2,622,300, for which no votes can be cast. So total number of shares on issue with third parties: 479,960,324.

Total number of shares represented: 479,893,560. Total number of shares not represented: 66,764.

Agenda Item 3: Financial Statements

To adopt that the financial statements, the notes and the other parts of the Annual Report of the Company for the financial year ended 30 June 2016 are prepared in the English language and to consider and adopt the financial statements of the Company for the financial year ended 30 June 2016 and to allocate the result of the financial year ended 30 June 2016 and to have the opportunity to ask questions to the auditors of the Company about the financial statements in relation to their statement on the fairness of those accounts.

Shares

Total number of shares validly voted on: 322,184,190 (66.76% of issued share capital).

Votes

Total valid votes:	322,184,190
Votes in favour:	322,184,190
Votes against:	0
Abstentions:	157,709,370

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

Agenda Item 4: Dividend

To determine the amount of the dividend and the terms for payment of the dividend for the financial year ended 30 June 2016.

The recommendation of the Board of Supervisory Directors and the Board of Management is to declare a cash dividend of € 0.205 per ordinary share (€ 2.05 per depository receipt) to be paid on 30 November 2016. It is also recommended that, subject to its fiscal and other limitations, the Company will offer holders of depository receipts the option of taking new depository receipts from the Company's share premium reserve, instead of a cash dividend.

Shares

Total number of shares validly voted on: 322,652,580 (66.86% of issued share capital).

Votes

Total valid votes:	322,652,580
Votes in favour:	322,652,580
Votes against:	0
Abstentions:	157,240,980

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

Agenda Item 5: Discharge of the Board of Management

To discharge the Board of Management from liability in respect of its management in the financial year ended 30 June 2016.

Shares

Total number of shares validly voted on: 479,823,140 (99.43% of issued share capital).

Votes

Total valid votes:	479,823,140
Votes in favour:	477,924,240
Votes against:	1,898,900
Abstentions:	70,420

The resolution was **adopted** by a majority of 99.60%.

Agenda Item 6: Discharge of the Board of Supervisory Directors

To discharge the Board of Supervisory Directors from liability in respect of its supervision in the financial year ended 30 June 2016.

Shares

Total number of shares validly voted on: 479,823,140 (99.43% of issued share capital).

Votes

Total valid votes:	479,823,140
Votes in favour:	477,924,240
Votes against:	1,898,900
Abstentions:	70,420

The resolution was **adopted** by a majority of 99.60%.

Agenda item 7: Re-appointment of Mr P.W. Haasbroek as Supervisory Director*

The Board of Supervisory Directors and the Board of Management propose to re-appoint Mr P.W. Haasbroek as Supervisory Director. Mr P.W. Haasbroek, retiring by rotation, and being eligible, offers himself for re-election effective 1 November 2016 for a period of four years.

Shares

Total number of shares validly voted on: 322,323,730 (66.79% of issued share capital).

Votes

Total valid votes:	322,323,730
Votes in favour:	322,077,450
Votes against:	246,280
Abstentions:	157,569,830

The resolution was **adopted** by a majority of 99.92%.

Agenda item 8: Re-appointment of Mr J.P. Lewis as Chairman of the Board of Management

The Board of Supervisory Directors proposes to re-appoint Mr J.P. Lewis as Chairman of the Board of Management. Mr J.P. Lewis, retiring by rotation, and being eligible, offers himself for re-election effective 1 November 2016 for a period of four years.

Shares

Total number of shares validly voted on: 323,071,370 (66.95% of issued share capital).

Votes

Total valid votes:	323,071,370
Votes in favour:	323,071,370
Votes against:	0
Abstentions:	156,822,190

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

Agenda item 9: Re-appointment of Mr E.J. van Garderen as member of the Board of Management

The Board of Supervisory Directors proposes to re-appoint Mr E.J. van Garderen as member of the Board of Management. Mr E.J. van Garderen, retiring by rotation, and being eligible, offers himself for re-election effective 1 November 2016 for a period of four years.

Shares

Total number of shares validly voted on: 323,071,370 (66.95% of issued share capital).

Votes

Total valid votes:	323,071,370
Votes in favour:	323,071,370
Votes against:	0
Abstentions:	156,822,190

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

Agenda item 10: Remuneration of the Board of Supervisory Directors*

The Board of Supervisory Directors and the Board of Management propose the General Meeting to determine the remuneration of the members of the Board of Supervisory Directors as set out in the 2015/2016 Remuneration Report.

Shares

Total number of shares validly voted on: 323,058,190 (66.94% of issued share capital).

Votes

Total valid votes:	323,058,190
Votes in favour:	323,058,190
Votes against:	0
Abstentions:	156,835,370

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

Agenda Item 11: Remuneration of the Board of Management

The Board of Supervisory Directors proposes the General Meeting to determine the remuneration of the members of the Board of Management as set out in the 2015/2016 Remuneration Report and to adopt the remuneration policy of the Company, including the granting of a certain number of conditional performance depositary receipts to the members of the Board of Management and staff of the Company and its group companies, and the allocation thereof, as set out in the 2015/2016 Remuneration Report.

Shares

Total number of shares validly voted on: 479,461,590 (99.35% of issued share capital).

Votes

Total valid votes:	479,461,590
Votes in favour:	461,303,510
Votes against:	18,158,080
Abstentions:	431,970

The resolution was **adopted** by a majority of 96.21%.

Agenda Item 12: Re-Appointment of Auditors

To re-appoint KPMG Accountants N.V. of Amstelveen as Auditors of the Company for the current financial year ending 30 June 2017.

Shares

Total number of shares validly voted on: 323,071,370 (66.95% of issued share capital).

Votes

Total valid votes:	323,071,370
Votes in favour:	323,071,370
Votes against:	0
Abstentions:	156,822,190

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

Agenda Item 14: Power to Issue Shares and/or Options Thereon

To amend the existing designation, expiring on 30 June 2017, pursuant to Articles 96 and 96a of Book 2 of the Netherlands Civil Code, of the meeting of holders of Priority Shares as the authorised body in connection with the issue of shares and rights to obtain shares, and the exclusion or restriction of pre-emptive rights thereon up to a maximum of 20% of the issued capital of the Company; said designation and authorisation to be made for the period until 30 June 2018 and to apply mutatis mutandis to the sale and transfer of bought back shares and depositary receipts thereon by the Company.

Shares

Total number of shares validly voted on: 479,893,560 (99.44% of issued share capital).

Votes

Total valid votes:	479,893,560
Votes in favour:	439,232,560
Votes against:	40,661,000
Abstentions:	0

The resolution was **adopted** by a majority of 91.53%.

Agenda Item 15: Power to Buy Back Shares and/or Depositary Receipts*

To continue the existing authorisation of the Board of Management to acquire fully paid shares or depositary receipts thereof on behalf of the Company pursuant to Article 98 of Book 2 of the Netherlands Civil Code 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; said authorisation to be made for the period until 31 December 2017.

Shares

Total number of shares validly voted on: 323,071,370 (66.95% of issued share capital).

Votes

Total valid votes:	323,071,370
Votes in favour:	322,753,840
Votes against:	317,530
Abstentions:	156,822,190

The resolution was **adopted** by a majority of 99.90%.