

VOTING RESULTS

of the Twenty Sixth Annual Meeting of Shareholders of Eurocommercial Properties N.V., held at Euronext Amsterdam (Mercuriuszaal), Beursplein 5, 1012 JW Amsterdam, on Tuesday 7 November 2017 at 09:30 (CET).

Total number of issued shares: 488,941,874. 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: 486,319,574.

Total number of shares represented: 486,254,250. Total number of shares not represented: 65,324.

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 2017 are prepared in the English language and to consider and adopt the financial statements of the Company for the financial year ended 30 June 2017 and to allocate the result of the financial year ended 30 June 2017 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: 485,265,050 (99.25% of issued share capital).

Votes

Total valid votes:	485,265,050
Votes in favour:	485,265,050
Votes against:	0
Abstentions:	989,200

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 2017.

The recommendation of the Board of Supervisory Directors and the Board of Management is to declare a cash dividend of € 0.210 per ordinary share (€ 2.10 per depository receipt) to be paid on 30 November 2017. 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: 485,880,140 (99.37% of issued share capital).

Votes

Total valid votes:	485,880,140
Votes in favour:	485,880,140
Votes against:	0
Abstentions:	374,110

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 2017.

Shares

Total number of shares validly voted on: 486,202,680 (99.44% of issued share capital).

Votes

Total valid votes:	486,202,680
Votes in favour:	472,391,200
Votes against:	13,811,480
Abstentions:	51,570

The resolution was **adopted** by a majority of 97.16%.

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 2017.

Shares

Total number of shares validly voted on: 486,202,680 (99.44% of issued share capital).

Votes

Total valid votes:	486,202,680
Votes in favour:	484,633,560
Votes against:	1,569,120
Abstentions:	51,570

The resolution was **adopted** by a majority of 99.68%.

Agenda item 7: Re-appointment of Mr C. Croff as Supervisory Director*

The Board of Supervisory Directors and the Board of Management propose to re-appoint Mr C. Croff as Supervisory Director. Mr C. Croff retiring by rotation, and being eligible, offers himself for re-election effective 7 November 2017 for a period of four years.

Shares

Total number of shares validly voted on: 485,953,840 (99.39% of issued share capital).

Votes

Total valid votes:	485,953,840
Votes in favour:	432,800,370
Votes against:	53,153,470
Abstentions:	300,410

The resolution was **adopted** by a majority of 89.06%.

Agenda item 8: Re-appointment of Mr J.-Å. Persson as Supervisory Director

The Board of Supervisory Directors proposes to re-appoint Mr J.-Å. Persson as Supervisory Director. Mr J.-Å. Persson, retiring by rotation, and being eligible, offers himself for re-election effective 7 November 2017 for a period of four years.

Shares

Total number of shares validly voted on: 485,953,840 (99.39% of issued share capital).

Votes

Total valid votes:	485,953,840
Votes in favour:	463,168,420
Votes against:	22,785,420
Abstentions:	300,410

The resolution was **adopted** by a majority of 95.31%.

Agenda item 9: 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 2016/2017 Remuneration Report.

Shares

Total number of shares validly voted on: 486,029,830 (99.40% of issued share capital).

Votes

Total valid votes:	486,029,830
Votes in favour:	486,029,830
Votes against:	0
Abstentions:	224,420

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

Agenda Item 10: 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 2016/2017 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 2016/2017 Remuneration Report.

Shares

Total number of shares validly voted on: 479,430,420 (98.05% of issued share capital).

Votes

Total valid votes:	479,430,420
Votes in favour:	453,526,170
Votes against:	25,904,250
Abstentions:	6,823,830

The resolution was **adopted** by a majority of 94.60%.

Agenda Item 11: 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 2018.

Shares

Total number of shares validly voted on: 486,251,370 (99.45% of issued share capital).

Votes

Total valid votes:	486,251,370
Votes in favour:	486,251,370

Votes against:	0
Abstentions:	2,880

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

Agenda Item 12: Power to Issue Shares and/or Options Thereon

To amend the existing designation, expiring on 30 June 2018, 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 2019 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: 486,254,250 (99.45% of issued share capital).

Votes

Total valid votes:	486,254,250
Votes in favour:	367,735,720
Votes against:	118,518,530
Abstentions:	0

The resolution was **adopted** by a majority of 75.63%.

Agenda Item 13: 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 2018.

Shares

Total number of shares validly voted on: 486,251,370 (99.45% of issued share capital).

Votes

Total valid votes:	486,251,370
Votes in favour:	486,040,130
Votes against:	211,240
Abstentions:	2,880

The resolution was **adopted** by a majority of 99.96%.