

VOTING RESULTS

of the Twenty Fourth Annual Meeting of Shareholders of Eurocommercial Properties N.V., held at Hotel Schiphol A4, Rijksweg A4 3, 2132 MA Hoofddorp, on Tuesday 3 November 2015 at 9.00 (CET).

Total number of issued shares: 476,705,764. Total number of shares reflecting depository receipts bought back by the Company: 2,821,050, for which no votes can be cast. So total number of shares on issue with third parties: 473,884,714.

Total number of shares represented: 473,884,714. Total number of shares not represented: 6,997.

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 2015 is prepared in the English language and to consider and adopt the financial statements of the Company for the financial year ended 30 June 2015 and to allocate the results of the financial year ended 30 June 2015.

Shares

Total number of shares validly voted on: 337,739,500 (70.85% of issued share capital).

Votes

Total valid votes:	337,739,500
Votes in favour:	337,739,500
Votes against:	0
Abstentions:	136,075,240

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 2015.

The recommendation of the Board of Supervisory Directors and the Board of Management was to declare a cash dividend of € 0.198 per ordinary share (€ 1.98 per depository receipt) to be paid on 30 November 2015. It was also recommended that, subject to its fiscal and other limitations, the Company would 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: 337,811,910 (70.86% of issued share capital).

Votes

Total valid votes:	337,811,910
Votes in favour:	337,811,910
Votes against:	0
Abstentions:	136,002,830

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 2015.

Shares

Total number of shares validly voted on: 337,739,500 (70.85% of issued share capital).

Votes

Total valid votes:	337,739,500
Votes in favour:	336,173,540
Votes against:	1,565,960
Abstentions:	136,075,246

The resolution was **adopted** by a majority of 99.54%.

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 2015.

Shares

Total number of shares validly voted on: 337,739,500 (70.85% of issued share capital).

Votes

Total valid votes:	337,739,500
Votes in favour:	336,173,540
Votes against:	1,565,960
Abstentions:	136,075,246

The resolution was **adopted** by a majority of 99.54%.

Agenda item 7: Remuneration of the Board of Supervisory Directors

The Board of Supervisory Directors and the Board of Management propose to determine the remuneration of the members of the Board of Supervisory Directors as set out in the 2014/2015 Remuneration Report.

Shares

Total number of shares validly voted on: 337,798,730 (70.86% of issued share capital).

Votes

Total valid votes:	337,798,730
Votes in favour:	337,432,970
Votes against:	365,760
Abstentions:	136,016,010

The resolution was **adopted** by a majority of 99.89%.

Agenda item 8: Remuneration of the Board of Management

The Board of Supervisory Directors proposes to determine the remuneration of the members of the Board of Management as set out in the 2014/2015 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 2014/2015 Remuneration Report.

Shares

Total number of shares validly voted on: 337,798,730 (70.86% of issued share capital).

Votes

Total valid votes:	337,798,730
Votes in favour:	324,525,090
Votes against:	13,273,640
Abstentions:	136,016,010

The resolution was **adopted** by a majority of 96.07%.

Agenda item 9: Appointment of Auditors

To appoint KPMG Accountants N.V. of Amsterdam as Auditors of the Company for the current financial year ending 30 June 2016.

Shares

Total number of shares validly voted on: 337,811,910 (70.86% of issued share capital).

Votes

Total valid votes:	337,811,910
Votes in favour:	337,811,910
Votes against:	0
Abstentions:	136,002,830

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

Agenda item 10: Power to Issue Shares and/or Options Thereon

To amend the existing designation, expiring on 30 June 2016, 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 2017 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: 473,814,740 (99.39% of issued share capital).

Votes

Total valid votes:	473,814,740
Votes in favour:	416,689,460
Votes against:	57,125,280
Abstentions:	0

The resolution was **adopted** by a majority of 87.94%.

Agenda Item 11: 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 2016.

Shares

Total number of shares validly voted on: 337,811,910 (70.86% of issued share capital).

Votes

Total valid votes:	337,811,910
Votes in favour:	337,485,560
Votes against:	326,350
Abstentions:	136,002,830

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