

## **Notice convening an Extraordinary General Meeting of Shareholders of Eurocommercial Properties N.V. (the "Company")**

to be held at the offices of the Company, Herengracht 469, 1017 BS, Amsterdam, the Netherlands, on Thursday 18 June 2020 at 9.30 am (CEST).

### **Agenda and explanatory notes**

#### **1. Opening**

#### **2. Proposal to amend the Articles of Association (voting item)**

Article 39 of the Company's Articles of Association currently provides that the financial year of the Company shall begin on the first day of July and shall end on the thirtieth day of June. The Board of Management and the Board of Supervisory Directors propose to change the Company's financial year to the calendar year and to amend the Articles of Association accordingly as a result of which the current financial year is extended to 31 December 2020. If the General Meeting of Shareholders adopts this proposal:

- (i) article 39 of the Articles of Association will be amended and read as follows:

*"The financial year is the same as the calendar year."; and*

- (ii) article 45 will be added as a new article to the Articles of Association and read as follows:

*"The current financial year will end on the thirty-first day of December two thousand and twenty. This article and its heading will lapse upon the ending of the current financial year."*

The Company has always had a 30 June year end, an inheritance from its origins in Australia and which has not previously disadvantaged the Company in any way, despite all the Company's listed peers having a financial year ending on 31 December. The current exceptional circumstances of the COVID-19 pandemic and considerable uncertainty in the Company's markets, but also various cash flow advantages, have led the Board of Management and the Board of Supervisory Directors to decide, after careful consideration and consultation with the Company's external auditor KPMG Accountants N.V. and its other advisers, to recommend to its shareholders and holders of depositary receipts that the financial year should be the same as the calendar year as a result of which the current financial year will be extended to 31 December 2020. As a result, the Company will - like listed peers of the Company - prepare an annual report in the first quarter of 2021 for the 18 months' period, when it is thought the impact of the COVID-19 and its aftermath will be much clearer. The postponement of the balance date of the current financial year to 31 December 2020 means that the Company will publish an interim or half year report per 30 June 2020 in common with its peers

This proposal to amend the Articles of Association also includes the proposal to authorise each member of the Board of Management as well as to each (candidate) civil law notary, lawyer and paralegal employed by De Brauw Blackstone Westbroek N.V., to execute the deed of amendment of the Articles of Association.

The draft deed of amendment of the Articles of Association prepared by De Brauw Blackstone Westbroek N.V. and the full text of the Articles of Association following the proposed amendments are included in the meeting documents for this Extraordinary General Meeting.

#### **3. Closing**

## **Coronavirus (COVID-19)**

The Extraordinary General Meeting of Thursday 18 June 2020 will take place in the presence of the Novel Coronavirus (COVID-19) in the Netherlands. A number of protective measures will be implemented and further precautionary actions may be taken based on updated information and circumstances. Please note that the Extraordinary General Meeting will be held in a meeting room with a rather limited number of seats at the offices of the Company. The Company assumes no holders of depositary receipts or their representatives will attend the meeting in person. Alternatively, you will have the possibility to exercise your voting rights by providing voting instructions in accordance with the proxy voting procedures.

Furthermore, given the extraordinary circumstances, shareholders or holders of depositary receipts entitled to vote can submit questions about the agenda items in advance via an email to the Company Secretary of the Company (email: [info@ecpnlv.com](mailto:info@ecpnlv.com)) until Monday 15 June 2020. Our aim is to answer these questions prior to the meeting. These questions and answers will also be discussed during the meeting and will be reflected in the minutes of the meeting.

The Company continuously monitors develop and reserves the right to make further adjustments to, or to set (other) conditions in respect of, amongst other things, the location, timing, attendance, scope and agenda of the meeting if circumstances so demand. Any updates and/or attendance safety guidance on this Extraordinary General Meeting will be published on our corporate website ([www.eurocommercialproperties.com](http://www.eurocommercialproperties.com)).

## **Record date**

The record date is the determining factor to attend the Extraordinary General Meeting and to exercise voting rights during that meeting. The record date for this meeting is 21 May 2020 after closing of the books (the “**Record Date**”) so that only persons who were shareholders or holders of depositary receipts, as the case may be, on the Record Date, will have the right to attend the meeting and to exercise their voting rights in accordance with the number of shares or depositary receipts for shares they hold at the Record Date, provided that they are registered as such in one of the registers designated by the Board of Management and that those persons exercise those rights in accordance with the provisions set forth below.

## **Registers**

The (sub-)registers designated for holders of depositary receipts are the administrations held by the institutions that are intermediaries as defined in the Netherlands Securities Giro Act (*Wet giraal effectenverkeer*) (the “**Intermediary**”), which indicate who is entitled to such depositary receipts at the Record Date.

The register designated for holders of registered shares is the shareholders’ register of the Company which indicates who are the holders of registered shares at the Record Date. Notice to the holders of registered shares will be given by the Board of Management of the Company by letters sent to the addresses listed in the shareholders’ register of the Company.

## **Registration**

As stipulated above, given the current circumstances it is for the time being assumed that no holders of depositary receipts or their representatives will attend the meeting in person. At the meeting any social interaction will be limited as much as possible and necessary. No tea, coffee or other drinks will be served prior to the meeting. There will not be a post-meeting reception.

If, despite the Coronavirus situation, a holder of depositary receipts insists to attend the meeting either in person or by proxy, he or she is required to notify the Company via an email to the Company Secretary of the Company (email: [info@ecpnlv.com](mailto:info@ecpnlv.com)), including the reasons for wanting to attend in person. Your email must be received by Thursday 11 June 2020 at the latest.

Such holder of depositary receipts is also required to register for the meeting with ABN AMRO Bank N.V. (“**ABN AMRO**”) directly via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or via the Intermediary in whose administration their depositary receipts are registered by Thursday 11 June 2020 at the latest. For this purpose the Intermediary that has registered the depositary receipts shall, no later than 11.00 (CET) on Friday 12 June 2020 issue a

statement to ABN AMRO via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary). This statement must include (i) the number of depositary receipts held at the Record Date and (ii) the full address details of the relevant holders of depositary receipts in order to be able to verify their holding on the Record Date in an efficient manner. The holder will receive a proof of registration which will also serve as an admission ticket for the meeting and as evidence of the power of attorney to vote at the meeting pursuant to the conditions of administration of Stichting Administratiekantoor Eurocommercial Properties.

A proof of registration and a valid identity document (passport, driving license or identity card) are required for admission to the meeting and attendance in person by a holder of depositary receipts or his or her representative is furthermore subject to compliance with the Government measures relating to the COVID-19 situation in the Netherlands.

### **Voting through internet/proxy**

Votes for this Extraordinary General Meeting can be cast via (electronic) proxy. Shareholders or holders of depositary receipts who wish to exercise their voting right via (electronic) proxy are required to have their voting instruction submitted through the e-voting system of ABN AMRO via [www.abnamro.com/evoting](http://www.abnamro.com/evoting), which entails a proxy with voting instruction to Mr C.A. Voogt, civil law notary in Amsterdam, or in his absence the substitute designated by him, as an independent third party as referred to in best practice provision 4.3.2 of the Dutch Corporate Governance Code. The voting instructions can be given through the e-voting system as from Friday 22 May 2020 up to and including Thursday 11 June 2020.

### **Documentation**

This notice, including agenda and notes thereto, and the announcements that are required by virtue of law can be found on the website of the Company ([www.eurocommercialproperties.com](http://www.eurocommercialproperties.com)). These documents are available, free of charge, via ABN AMRO ([corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com) or tel: +31 20 344 2000). These documents are also available for inspection at the offices of the Company at Herengracht 469, Amsterdam, the Netherlands (tel: +31 20 530 6030).

### **Issued share capital and voting rights**

On 7 May 2020 the total number of issued shares in the capital of the Company amounts to 499,096,818 composed of 499,096,818 registered shares. 499,031,590 registered shares are converted into registered depositary receipts. Each registered depositary receipt represents ten registered shares. Each share is entitled to one vote. Each depositary receipt is entitled to ten votes, provided the prevailing conditions have been fulfilled. Today, 506,934 depositary receipts, representing 5,069,343 shares, are held by the Company. Pursuant to Section 2:118 subsection 7 of the Dutch Civil Code, no votes can be cast on those securities held by the Company and therefore the total number of voting rights amounts to 493,962,247.

Amsterdam, 7 May 2020

The Board of Supervisory Directors and the Board of Management

### **STATEMENT STICHTING ADMINISTRATIEKANTOOR EUROCOMMERCIAL PROPERTIES**

Stichting Administratiekantoor Eurocommercial Properties has the intention to cast the voting rights, attached to the shares for which no proxies have been issued, in respect of item 2 on the agenda regardless of whether this item may change the rights attached to the shares being administered, but only if less than two-thirds of the Company's issued share capital votes in favour of or against the proposed resolution.

Amsterdam, 7 May 2020

Board of Trustees Stichting Administratiekantoor Eurocommercial Properties