

AGENDA

The Twenty Seventh Annual General Meeting of Shareholders of Eurocommercial Properties N.V. will be held at Euronext Amsterdam (Mercuriuszaal), Beursplein 5 (1012 JW), Amsterdam, The Netherlands, on Tuesday 6 November 2018 at 9.30 am (CET).

The business of the meeting will be as follows:

- 1. Opening**
- 2. Annual Report of the Board of Management**
 - a. Presentation of the annual report of the Board of Management for the financial year ended 30 June 2018.
 - b. Discussion of the implementation of the Dutch Corporate Governance Code.
- 3. Financial Statements**
 - a. Discussion of the implementation of the remuneration policy in respect of the members of the Board of Management.
 - b. Proposal to adopt the financial statements of the Company for the financial year ended 30 June 2018, which includes the allocation of results.*
- 4. Dividend proposal***

Proposal to determine the amount of dividend and the terms for payment of the dividend for the financial year ended 30 June 2018.

The proposal of the Board of Supervisory Directors and the Board of Management is to declare a cash dividend of € 0.215 per ordinary share (€ 2.15 per depositary receipt) to be paid on 30 November 2018, which proposal has been approved by the meeting of holders of the Company's priority shares. It is also recommended that, subject to its fiscal and other limitations, the Company will offer holders of depositary receipts the option of taking new depositary receipts from the Company's share premium reserve, instead of a cash dividend.
- 5. Discharge of the Board of Management***

Proposal to discharge the members of the Board of Management in office in the financial year ended 30 June 2018 from liability in respect of their management in said financial year.
- 6. Discharge of the Board of Supervisory Directors***

Proposal to discharge the members of the Board of Supervisory Directors in office in the financial year ended 30 June 2018 from liability in respect of their supervision in said financial year.
- 7. Re-appointment and appointment of Supervisory Directors (see also Annex I hereto)**
 - a. The Board of Supervisory Directors proposes to re-appoint Mrs B. Carrière as Supervisory Director. Mrs B. Carrière, retiring by rotation, and being eligible, offers herself for re-election effective 6 November 2018 for a period of three years, ending immediately after the Annual General Meeting in the year her appointment lapses.*

- b. The Board of Supervisory Directors proposes to re-appoint Mr B.T.M. Steins Bisschop as Supervisory Director. Mr B.T.M. Steins Bisschop, retiring by rotation, and being eligible, offers himself for re-election effective 6 November 2018 for a period of four years, ending immediately after the Annual General Meeting in the year his appointment lapses.*
 - c. The Board of Supervisory Directors proposes to appoint Mrs E. Attout as Supervisory Director. Mrs E. Attout, of Belgian nationality, and being eligible, offers herself for election effective 6 November 2018 for a period of four years, ending immediately after the Annual General Meeting in the year her appointment lapses.*
- 8. Appointment of members of the Board of Management (see also Annex II hereto)**
- a. The Board of Supervisory Directors proposes to appoint Mr R. Fraticelli as member of the Board of Management. Mr Fraticelli, of Italian nationality, and being eligible, offers himself for election effective 6 November 2018 for a period of four years, ending immediately after the Annual General Meeting in the year his appointment lapses.*
 - b. The Board of Supervisory Directors proposes to appoint Mr J.P.C. Mills as member of the Board of Management. Mr Mills, of British nationality, and being eligible, offers himself for election effective 6 November 2018 for a period of four years, ending immediately after the Annual General Meeting in the year his appointment lapses.*
- 9. Composition of the Board of Stichting Administratiekantoor Eurocommercial Properties (see also Annex III hereto)**
- The Board of Stichting Administratiekantoor Eurocommercial Properties indicated that it has the intention to appoint Mr C.A. Schwarz, of Dutch nationality, as a third member of the Board of Stichting Administratiekantoor Eurocommercial Properties. Mr Schwarz offers himself for election effective 6 November 2018 for a period of four years.
- 10. Remuneration of the Board of Supervisory Directors (see also Annex IV hereto)***
- 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 2017/2018 Remuneration Report, which is attached hereto as Annex IV.
- 11. Remuneration of the Board of Management (see also Annex IV hereto)***
- 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 2017/2018 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 2017/2018 Remuneration Report, which is attached hereto as Annex IV.
- 12. Re-appointment of auditors (see also Annex V hereto)***
- Proposal to re-appoint KPMG Accountants N.V., as auditors of the Company for the current financial year ending 30 June 2019 as well as the financial year ending 30 June 2020.
- 13. Dismantlement of the Company's priority shares structure (see also Annex VI hereto)**
- The Board of Management and the Board of Supervisory Directors propose to dismantle the Company's priority shares structure subject to the approval of Stichting Prioriteitsaandelen Eurocommercial Properties. This dismantlement will require (a) the repurchase of the priority

shares by the Company, and (b) the amendment of the Company's articles of association, including the conversion of the priority shares into ordinary shares.

- a. Proposal to approve the transfer of the priority shares to the Company in accordance with article 13 of the Company's articles of association.*
- b. Proposal to amend the articles of association of the Company in relation to the dismantlement of the Company's priority share structure and an update to current regulations and legislation, including the revision of the Dutch Corporate Governance Code. The resolution to amend the articles of association shall be conditional on the adoption of the resolution as referred to under agenda item 13.a. This proposal to amend the articles of association also includes the proposal to grant authorisation to each member of the Board of Management as well as to each (candidate) civil law notary, lawyer and paralegal working with De Brauw Blackstone Westbroek in Amsterdam, to execute the deed of amendment of the articles of association and to do everything else that is considered useful or necessary in the opinion of the authorised representative.*

14. Authorisation to issue Shares and/or Options and to limit or exclude pre-emptive rights (see also Annex VII hereto)*

Proposal to authorise the Board of Management, subject to approval of the Board of Supervisory Directors, to issue shares or grant rights to subscribe for shares up to a maximum of 20% of the issued share capital of the Company, and to limit or exclude pre-emptive rights in connection therewith, for the period expiring on 30 June 2020, pursuant to Articles 96 and 96a of Book 2 of the Dutch Civil Code, which authorisation is to apply mutatis mutandis to the sale and transfer of bought back shares and depositary receipts thereon by the Company. If the resolution described under agenda item 13.b is not adopted, it is proposed to grant such authorisation to the Company's meeting of holders of priority shares. Further background information is set out in Annex VII attached hereto.

15. Authorisation to repurchase Shares and/or Depositary Receipts (see also Annex VIII hereto)*

Proposal to authorise the Board of Management to repurchase fully paid-up shares or depositary receipts thereof on behalf of the Company up to a maximum of 10% of the issued share capital of the Company, on a stock exchange or otherwise, 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 the period until 31 December 2019 pursuant to article 98 of Book 2 of the Dutch Civil Code. If this authorisation is approved by the Annual General Meeting, the existing authorisation as granted per 7 November 2017 will cease to apply. Further background information is set out in Annex VIII attached hereto.

16. Any Other Business

17. Closing

*** voting items**

Amsterdam, 21 September 2018