

**NEPI Rockcastle plc**  
Incorporated and registered in the Isle of Man  
Registered number 014178V  
Share code: NRP  
ISIN: IM00BDD7WV31  
("NEPI Rockcastle" or "the Company")



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## NOTICE OF ANNUAL GENERAL MEETING

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Notice ("**Notice**") is hereby given that the fifth annual general meeting of NEPI Rockcastle ("**Annual General Meeting**" or "**AGM**") will be held at 2nd Floor, 30 Athol Street, Douglas, Isle of Man, IM1 1JB on Wednesday, 24 August 2022 at 8:30 British Summer Time ("**BST**")/9:30 South African Standard Time ("**SAST**"), for shareholders to consider and, if deemed fit, pass with or without modification, the resolutions set out below.

### IMPORTANT NOTE:

The board of directors of NEPI Rockcastle (the "**Board**") notes that all resolutions tabled at the extraordinary general meeting held in the Isle of Man on 28 April 2022 (the "**IoM EGM**"), approving the migration of the Company from the Isle of Man to Luxembourg (and thereafter to the Netherlands), were passed by the requisite majority of NEPI Rockcastle shareholders. Should all resolutions tabled at the extraordinary general meeting to be held on Tuesday, 10 May 2022 (the "**Luxembourg EGM**") be similarly passed, and the migration of the Company from the Isle of Man to Luxembourg be duly effected on 10 May 2022, a **revised notice of the fifth annual general meeting of NEPI Rockcastle, convened in terms of Luxembourg law (the "Luxembourg AGM") and replacing this Notice in its entirety, will be issued.**

The ordinary business agenda for the AGM does not include receipt and adoption of the Company's annual report for the year ended 31 December 2021 ("**2021 Annual Report**"), which was received and duly adopted by shareholders at the IoM EGM. For the avoidance of doubt, notwithstanding receipt and adoption of the 2021 Annual Report at the IoM EGM, the AGM convened in terms of this Notice will constitute the annual general meeting of the Company convened in terms of the articles of association of the Company, the JSE Listings Requirements, and Isle of Man law.

### Important dates to note

	<b>2022</b>
Record date for receipt of Notice purposes	Friday, 22 April
Last day to trade to be eligible to participate in and vote at the AGM	Tuesday, 16 August
Record date for voting purposes (" <b>voting record date</b> ")	Friday, 19 August
Last day to lodge forms of proxy by 08:30 BST/09:30 SAST	Monday, 22 August
AGM held at 08:30 BST/09:30 SAST	Wednesday, 24 August
Results of AGM released on SENS, ANS and on the Company's website	Wednesday, 24 August

## ORDINARY BUSINESS

### 1. Resolution 1 - Re-election of the following Directors

To re-elect, by way of separate resolutions, the following Directors of the Company who, in terms of article 87.1 of the Company's Articles of Association ("**Articles of Association**"), are required to retire at the Company's Annual General Meeting, and all being eligible, have offered themselves for re-election.

#### 1.1 Re-election of Marek Noetzel (Executive Director)

Marek Noetzel has been active on the Polish retail real estate market since 2002, gaining his professional experience in Cushman & Wakefield. As Head of the Retail Department, he was responsible for commercialization, development, asset management, investment and financial consultancy services working for multiple international and national clients. Mr. Noetzel joined Rockcastle Global Real Estate in 2016 and played an important role in establishing the structure of the office in Poland and expanding it abroad.

He was appointed as an Executive Director of NEPI Rockcastle on 15 May 2017 and he is currently responsible for asset management of the Western portfolio and supports the acquisition of properties in Poland, Hungary, Slovakia, Czech Republic and Lithuania.

### **1.2 Re-election of Antoine Dijkstra (Independent Non-executive Director)**

Antoine Dijkstra started his career at Credit Agricole in Rotterdam, continued in Paris and Frankfurt. Mr. Dijkstra has extensive experience in banking and investment management, with a focus on public sector related entities and financial institutions. He held various board and managing roles within AIG, NIBC (Netherlands), Harcourt Investment Management (Zurich), JPMorgan/Bear Stearns (UK) and Gulf International Bank (Bahrain). Currently, he is a senior advisor to several companies, a member of the board of trustees of SMU University and a member of the executive committee of Cox School of business in Texas, USA.

Mr. Dijkstra was appointed as Independent Non-Executive Director of NEPI in 2016 and Independent Non-Executive Director of NEPI Rockcastle on 15 May 2017.

### **1.3 Re-election of Andries de Lange (Independent Non-executive Director)**

After qualifying as a chartered accountant, Mr. Andries de Lange joined the Industrial Development Corporation of South Africa Limited and then Nedbank Limited where he gained experience in debt finance, debt and equity restructurings and private equity. He joined Resilient REIT Limited, a South African based property focused company which listed on the JSE in 2004, holding several positions including Financial Director between 2006 and 2011, and thereafter Chief Operating Officer from 2011 until 2020.

Mr. de Lange was appointed as non-Independent non-Executive Director of NEPI Rockcastle on 27 May 2020 and was re-categorised as an Independent Non-Executive Director as of March 2022.

The Board, together with the Company's Nomination Committee, has considered the independence, contribution and past performance of each of the Directors standing for re-election and recommends that all of these Directors be re-elected to the Board in their respective capacities.

Should all resolutions tabled at the Luxembourg EGM be approved by the requisite majority of NEPI Rockcastle shareholders and all Directors (including those named above) are re-appointed by shareholders under a new mandate with effect from 10 May 2022, no such re-appointed Director will be subject to retirement by rotation at the Luxembourg AGM. The Luxembourg AGM would accordingly not include resolutions for the re-election of one-third of the Directors (those named above or otherwise).

## **2. Resolution 2 - Re-appointment of members of the Audit Committee**

To re-appoint, each by way of separate resolutions, the following Independent Non-Executive Directors as members of the Company's Audit Committee with effect from the close of this Annual General Meeting, whose membership of the Audit Committee is proposed by the Board.

### **2.1. Re-appointment of Andreas Klingen (Chairperson of the Audit Committee)**

Andreas Klingen has more than 25 years of experience in the financial services sector, most of which is in Banking in Central Eastern Europe and the Commonwealth of Independent States ("CIS"). He held various senior positions within Investment Banking at Lazard, Frankfurt and JP Morgan, London. Thereafter, he became Head of Group Development of Erste Group, Vienna, and Deputy CEO of Erste Bank, Kiev. He has been working as an independent adviser since 2013. Since 2005, Mr Klingen served as a Supervisory Board member or a non-Executive Director in 14 institutions in 11 different countries in Central Eastern Europe ("CEE") and the CIS. He was appointed as an Independent Non-Executive Director of NEPI Rockcastle on 17 April 2019 and as Lead Independent Director on 28 September 2020.

### **2.2. Re-appointment of Andre van der Veer**

After completing a Masters' degree in Banking and Economics during 1991, Andre van der Veer joined Rand Merchant Bank ("RMB") where he founded the agricultural commodities and derivatives trading group in 1995. He headed the trading, derivatives structuring and proprietary trading teams and in 2003, joined the RMB Equity Global Markets team. He became head of RMB Equity Proprietary Trading desk in 2009 with a mandate to invest in debt and equity instruments globally. Mr van der Veer founded Foxhole Capital during 2012 as a family business specialising in global real estate securities in the listed and private equity markets. He was a Non-Executive Director of Rockcastle from 2014, and the Chair of the Investment Committee of Rockcastle. Mr van der Veer was appointed as an Independent Non-Executive Director of NEPI Rockcastle on 15 May 2017.

### **2.3 Re-appointment of Antoine Dijkstra**

A summary of Antoine Dijkstra's curriculum vitae is set out in Resolution 1.2.

## 2.4 Re-appointment of Ana-Maria Mihaescu

Ana-Maria Mihaescu has 30 years of banking and finance experience. Ms. Mihaescu worked for the International Finance Corporation (IFC) for 20 years, most recently as IFC’s Regional Manager for Central and Eastern Europe. In this role, she was responsible for the origination of new business and supervising a portfolio of over \$2 billion, with large exposures in Poland, Romania, Bulgaria and Hungary. She also represented the IFC on the boards of investee companies, banks, leasing companies and private equity funds. Prior to this role, Ms. Mihaescu was the first Country Manager for IFC in Romania. Ms. Ana Maria Mihaescu is an alumnus of the Bucharest Academy of Economic Studies and received a certificate for the International Directors Program from INSEAD. Currently, Ms. Mihaescu is a non-executive director of Medlife (a health provider listed on Romanian Stock Exchange), Raiffeisen Bank Romania and Black Sea Oil & Gas (offshore gas exploration company owned by Carlyle International Energy Partners and EBRD). Ms. Ana Maria Mihaescu was appointed as an Independent Non-Executive Director effective 18 August 2021.

## 3. Resolution 3 – Appointment of Auditor

To authorise the Directors to undertake a selection process to appoint the auditor of the Company (the “**Auditor**”) for the 2022 financial year from one of the large and reputable Big 4 audit companies, subject to the Audit Committee confirming the suitability of the Auditor and designated individual partner.

Should all resolutions tabled at the Luxembourg EGM be passed by the requisite majority of NEPI Rockcastle shareholders, Ernst&Young, *société anonyme*, represented by partner Jesus Orozco, will be appointed as independent auditor (*cabinet de révision agréé*) of the Company (the “**Luxembourg Auditor**”) with effect from 10 May 2022 and for a term which will expire upon the effective date of the migration of the Company from Luxembourg to the Netherlands (the “Dutch Migration”). In such instance, the Luxembourg AGM would include a resolution to appoint a Dutch auditor with effect from the Dutch Migration and for the 2022 financial year. Should the resolutions tabled at the Luxembourg EGM fail to be passed and the Company remains domiciled in the Isle of Man, a revised notice of AGM including a named auditor and audit partner in this Resolution 3, will be issued.

## 4. Resolution 4 - Authorising Directors to determine Auditor’s remuneration

To authorise the Directors to determine the Auditor’s remuneration, for the period commencing 1 January 2022 to 31 December 2022.

## 5. Resolution 5 - Authorising Directors to determine Non-Executive Directors’ remuneration

To authorise the Directors to determine the Non-Executive Directors’ remuneration in accordance with Article 96 of the Articles of Association, effective as from 1 January 2022, as described in the table below:

	All amounts in EUR’ 000	
	Member	Chairman
Board of Directors	48	72
Audit committee	11	18
Risk and Compliance committee	9	15
Investment committee	11	18
Remuneration committee	8	12
Nomination committee	7	11
Sustainability committee	7	11
Lead Independent Director	5	-

## 6. Resolution 6 - Authority to give effect to resolutions

To authorise any Director of the Company or the Company Secretary to sign all such documentation and do all such things as may be necessary for or incidental to the implementation of all of the resolutions proposed at the Annual General Meeting, subject to such resolutions being passed by the shareholders in accordance with and subject to the terms thereof.

In terms of the Articles of Association, in order for each of resolutions 1 to 6 above to be adopted, such resolutions must be approved by a shareholder or shareholders holding a majority in excess of 50% of the voting rights exercisable by shareholders at the AGM, present in person or represented by proxy.

## **SPECIAL BUSINESS**

### **7. Resolution 7 - General authority to issue shares for cash**

To authorise, subject to the restrictions set out below and subject to the provisions of the Articles of Association, the JSE Listings Requirements, the Isle of Man Companies Act 2006 (“**Companies Act 2006**”) or the requirements of any other exchange on which the Company is listed, the Board, until this authority lapses at the next annual general meeting of the Company, provided that this authority shall not extend beyond 15 months, to allot and issue shares of the Company (including the grant or issue of options or convertible securities that are convertible into an existing class of shares or instruments which are or may be compulsorily convertible into shares of an existing class) for cash (or for the extinction or payment of any liability, obligation or commitment, restraint or settlement of expenses), as if article 5.2 of the Articles of Association (pre-emption rights on allotment) did not apply, on the following basis:

- a) The shares which are the subject of the issue for cash must be of a class already in issue or, where this is not the case, must be limited to such shares or rights as are convertible into a class already in issue;
- b) The allotment and issue of shares for cash shall be made only to persons qualifying as ‘public shareholders’, as defined in the JSE Listings Requirements, and not to ‘related parties’;
- c) The total aggregate number of shares which may be issued for cash in terms of this authority may not exceed 60 899 490 shares, being 10% of the Company’s issued shares as at the date of the Notice. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 60 899 490 shares that the Company is authorised to issue in terms of this authority for the purpose of determining the remaining number of shares that may be issued in terms of this authority;
- d) In the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;
- e) The maximum discount at which shares may be issued is 5% of the weighted average traded price of such shares measured over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the shares (or, in the case of instruments which are or may be compulsorily convertible into shares of any existing class, the date that such instruments are issued); and
- f) After the Company has issued shares for cash which represent, on a cumulative basis, within the period that this authority is valid, 5% or more of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of the issue, including the number of shares issued, the average discount to the weighted average trade price of the shares over the 30 days prior to the date that the issue is agreed in writing and an explanation of the intended use of the funds.

For the avoidance of doubt, the number of shares that may be issued for cash in terms of this resolution shall exclude any shares issued in terms of the NEPI Rockcastle Incentive Plan, as well as any shares issued in terms of resolution 8 below in respect of a dividend reinvestment option.

In terms of the Articles of Association and JSE Listings Requirements, in order for resolution 7 to be adopted, such resolution must be approved by a shareholder or shareholders holding at least 75% of the voting rights exercisable by shareholders at the AGM, present in person or represented by proxy.

### **8. Resolution 8 - Specific authority to issue shares pursuant to a reinvestment option**

To authorise the Board, by way of a specific standing authority, to issue ordinary shares, as and when they deem appropriate, for the exclusive purpose of affording shareholders opportunities from time to time to elect to reinvest their dividends in new shares of the Company pursuant to a reinvestment option, subject to the provisions of the JSE Listings Requirements, the Articles of Association and, to the extent required, the Companies Act 2006.

In order for resolution 8 to be adopted, such resolution must be approved by a shareholder or shareholders holding a majority in excess of 50% of the voting rights exercisable by shareholders at the AGM, present or represented by proxy.

### **9. Resolution 9 - General authority to repurchase shares**

To authorise the Company or any of its subsidiaries by way of a general authority to acquire shares issued by the Company, subject to the Articles of Association, the Companies Act 2006, the requirements of any exchange on which the Company is listed, and subject to the following provisions of the JSE Listings Requirements:

- a) The Company (or any subsidiary) is duly authorised by the Articles of Association to do so;

- b) Acquisitions of shares in the aggregate in any one financial year may not exceed 20% (or 10% where the acquisitions are effected by a subsidiary) of the Company's issued ordinary share capital as at the date of passing this resolution;
- c) Any acquisition of ordinary shares shall be purchased through the order book operated by the trading system of the JSE, and done without any prior understanding or arrangement between the Company and/or the relevant subsidiary and the counterparty (provided that if the Company purchases its own ordinary shares from any wholly owned subsidiary of the Company for the purposes of cancelling such treasury shares pursuant to this general authority, the above provisions will not be applicable to such purchase transaction);
- d) In determining the price at which shares issued by the Company are acquired by it or any of its subsidiaries in terms of this general authority, the maximum premium at which such shares may be acquired will be 10% of the weighted average of the market value on the JSE over the 5 business days immediately preceding the repurchase of such shares;
- e) At any point in time the Company (or any subsidiary) may appoint only one agent to effect repurchases on its behalf;
- f) The Board must resolve that the repurchase is authorised, that the Company and its subsidiaries have passed the solvency and liquidity test and that, since that test was performed, there have been no material changes to the financial position of the group;
- g) Repurchases may not take place during a prohibited period (as defined in paragraph 3.67 of the JSE Listings Requirements) unless a repurchase programme is in place (where the dates and quantities of shares to be repurchased during the prohibited period are fixed) and has been submitted to the JSE in writing prior to the commencement of the prohibited period. The Company will instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by, the Company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE;
- h) This general authority shall be valid until the Company's next annual general meeting, provided that it shall not extend beyond 15 months from the date of passing this resolution; and
- i) An announcement will be published as soon as the Company or any of its subsidiaries have acquired shares constituting, on a cumulative basis, 3% of the number of shares in issue prior to the granting of the repurchase authority and pursuant to which the aforesaid threshold is reached, and for each 3% in aggregate acquired thereafter, containing full details of such repurchases.

In accordance with the JSE Listings Requirements the Directors record that although there is no immediate intention to effect a repurchase of the shares of the Company, the Directors may utilise this general authority to repurchase shares as and when suitable opportunities present themselves, which may require expeditious and immediate action. The Directors undertake that, after considering the maximum number of shares that may be repurchased and the price at which the repurchases may take place pursuant to the general authority, for a period of 12 months after the date of the Notice:

- The Company and the group will, in the ordinary course of business, be able to pay its debts;
- The consolidated assets of the Company and the group fairly valued in accordance with International Financial Reporting Standards, will exceed the consolidated liabilities of the Company and the group fairly valued in accordance with International Financial Reporting Standards; and
- The Company's and the group's share capital, reserves and working capital will be adequate for ordinary business purposes.

The following additional information, some of which appears in the 2021 Annual Report published on 24 March 2022, is provided in terms of paragraph 11.26 of the JSE Listings Requirements for purposes of this general authority:

- Major beneficial shareholders - page 214.
- Capital structure of the Company - page 255.

**The reason for and effect of resolution 9:**

The reason for resolution 9 is to afford the Company a general authority to effect a repurchase of the Company's shares. The effect of the resolution will be that the Directors will have the authority, subject to the JSE Listings Requirements, the Articles of Association and Companies Act 2006 and the requirements of any other exchange on which the Company is listed, to effect repurchases of the Company's shares.

### **Directors' responsibility statement**

The Directors, whose names appear in this Notice, collectively and individually accept full responsibility for the accuracy of the information pertaining to this resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the resolution contains all information required by the JSE Listings Requirements.

### **Material changes**

Other than the facts and developments reported on in the 2021 Annual Report and the announcements publicly available on the Company's corporate website [www.nepirockcastle.com](http://www.nepirockcastle.com) following the date of publication of the 2021 Annual Report, there have been no material changes in the affairs or financial position of the Company and its subsidiaries since the date of signature of the audit report for the financial year ended 31 December 2021 and up to the date of this Notice.

In order for resolution 9 to be adopted, such resolution must be approved by a shareholder or shareholders holding at least 75% of the voting rights exercisable by shareholders at the AGM, present or represented by proxy.

### **10. Non-binding resolution 1 - Endorsement of Remuneration Policy**

For shareholders to endorse, through a non-binding advisory vote, NEPI Rockcastle's Remuneration Policy (excluding the remuneration of Non-Executive Directors).

The Remuneration Policy is included in the 2021 Annual Report on pages 141-145 available on [www.nepirockcastle.com](http://www.nepirockcastle.com).

*Explanatory note: In terms of the King IV Report on Corporate Governance in South Africa ("King IV"), an advisory vote should be obtained from shareholders on the Company's Remuneration Policy. The vote allows shareholders to express their view on the Remuneration Policy, a summary of which is contained in the 2021 Annual Report.*

### **11. Non-binding resolution 2 - Endorsement of Remuneration Implementation Report**

For shareholders to endorse, through a non-binding advisory vote, NEPI Rockcastle's Remuneration Implementation Report, as set out on pages 146-150 of the 2021 Annual Report and Note 37 of the annual financial statements, available on [www.nepirockcastle.com](http://www.nepirockcastle.com).

*Explanatory note: In terms of King IV, an advisory vote should be obtained from shareholders on the Company's Remuneration Implementation Report. The vote allows shareholders to express their view on the Remuneration Implementation Report which is contained in the 2021 Annual Report.*

*In the event that either the Remuneration Policy or the Remuneration Implementation Report, or both, are voted against by 25% or more of the voting rights exercised, the Board is committed to actively engaging with shareholders in this regard, in order to address all legitimate and reasonable objections and concerns.*

Shareholders are advised to contact the Company by email at [office@nepirockcastle.com](mailto:office@nepirockcastle.com) should they wish to receive more information pertaining to the Annual General Meeting.

### **VOTING AND QUORUM**

Shareholders are encouraged to vote through proxy at the AGM.

No business shall be transacted at the AGM unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chairman of the AGM (the "Chairman"), which shall not be treated as part of the business of the AGM.

Three persons entitled to attend and to vote on the business to be transacted, each being a shareholder present in person or represented by a proxy, or one person entitled to attend and to vote on the business to be transacted, being a shareholder able to exercise in aggregate at least 25% (twenty-five per cent) of all the voting rights that are able to be exercised on at least one matter to be decided at the meeting and being present in person or by proxy, shall be a quorum.

In accordance with the Company's Articles of Association, if within 15 (fifteen) minutes (or such longer interval not exceeding one hour as the Chairman in his absolute discretion thinks fit) from the time appointed for the holding of the AGM a quorum is not present, or if during a meeting such a quorum ceases to be present, the AGM shall stand adjourned to later on the same day, to the same day in the next week at the same time and place, or to such other day and at such time and place as the Chairman (or, in default, the Board) may determine, being not less than 14 (fourteen) days nor more than 28 (twenty-eight) days thereafter.

If at such adjourned meeting a quorum is not present within 15 (fifteen) minutes from the time appointed for holding the AGM, one shareholder present in person or by proxy shall be a quorum. If no such quorum is present or, if during the adjourned AGM a quorum ceases to be present, the adjourned AGM shall be dissolved. The Company shall give at least 7 (seven) clear days' notice of any meeting adjourned through lack of quorum (where such meeting is adjourned to a day being not less than 14 (fourteen) days nor more than 28 (twenty-eight) days thereafter).

Every shareholder who is present in person or by proxy shall on a show of hands have one vote and shall on a poll have one vote for each share of which he is the holder.

#### **ATTENDANCE AND VOTING RIGHTS IN RESPECT OF SECURITIES TRADED ON THE JSE AND A2X**

Only holders of beneficial entitlement to NEPI Rockcastle shares traded on the JSE and A2X ("SA Shareholders") on the voting record date are entitled to attend and vote at the AGM.

SA Shareholders are advised to contact the Central Securities Depository Participant ("CSDP") or broker (or their nominee) through which they hold beneficial entitlement to NEPI Rockcastle shares in order to provide such CSDP or broker with their instructions regarding their attendance and voting at the AGM.

- SA Shareholders who wish to attend the AGM in person (or companies that wish to authorise a representative to attend the AGM in person) must instruct their CSDP or broker to request a letter of representation on their behalf.
- Those who are unable to attend the AGM in person but wish to be represented, must furnish their voting instructions to their CSDP or broker.

Furnishing voting instructions shall not preclude a SA Shareholder from attending in person at the AGM, provided such SA Shareholder obtains a letter of representation.

All requests and instructions must be made and provided subject to the mandate with, and within the time specified by, the relevant CSDP or broker. **SA Shareholders must not themselves complete the attached form of proxy.**

CSDPs and brokers should in turn send all (i) requests for letters of representation and (ii) voting instructions received from SA Shareholders to PLC Nominees Proprietary Limited ("PLC Nominees") in electronic format via email to [corporateactions@strate.co.za](mailto:corporateactions@strate.co.za). **CSDPs and brokers should ensure that all communications are received within the time frame specified to them by PLC Nominees.**

To be valid and effective, PLC Nominees must send all completed letters of representation and total voting instructions received from CSDPs and brokers, through the completion of the attached form of proxy, to Computershare Investor Services Proprietary Limited via email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) to be received no later than 08:30 BST / 09:30 SAST on Monday, 22 August 2022. **Letters of representation and forms of proxy received after this time will be null and void, and associated votes will not be counted.**

#### **ATTENDANCE AND VOTING RIGHTS IN RESPECT OF SECURITIES TRADED ON EURONEXT AMSTERDAM**

Only holders of beneficial entitlement to NEPI Rockcastle shares traded on Euronext Amsterdam on the voting record date, after processing all settlements of that day, and who are registered as such in the records that are kept by the banks and agents that are defined as intermediaries pursuant to the Securities Giro Transfer Act (*Wet giraal effectenverkeer*) ("**Intermediaries**") are entitled to attend and vote at the AGM, provided that such shareholders have complied with the registration and notification requirements described in the Notice (the "**Euronext Shareholders**").

Euronext Shareholders who wish to attend the AGM either in person or by proxy must register themselves. Registration requests may be submitted until and including Monday, 22 August 2022, 18:00 CEST. Euronext Shareholders may register through the Intermediary with whom their shares are registered.

The Intermediaries must issue an electronic statement to ING Bank N.V. (“ING”) no later Monday, 22 August 2022, 18:00 CEST, quoting the number of shares that the Euronext Shareholder holds as of the voting record date and for which number of shares registration for the AGM is requested. At the moment of registration, the Intermediaries are requested to state the complete address details of the relevant Euronext Shareholder, to enable proper verification of share ownership as at the voting record date.

The Euronext Shareholder will receive a confirmation of registration from ING via the Intermediary, by e-mail or by regular mail. This confirmation of registration shall serve as an entry ticket to the AGM. Euronext Shareholders, or their proxies, who wish to attend the AGM in person must bring to the AGM the confirmation of registration and a proof of their identity (in the form of a non-expired identity card or passport) or where the shareholder is a legal entity, also proof of authority to act as an authorised representative of such legal entity. ING’s contact details are set out below:

**ING Bank N.V.**

Issuer Services  
Foppingadreef 7  
1102 BD Amsterdam  
The Netherlands  
Tel: +31 20 5762716  
Email: iss.pas@ing.com

**By order of the Board**

NEPI Rockcastle plc  
29 April 2022

**Company Secretary**

Cornelius Eduard Cassell

**Registered office of the Company**

2nd Floor,  
30 Athol Street, Douglas,  
Isle of Man, IM1 1JB  
(Postal address as above)

**Board of Directors**

George Aase (Chairman)\*  
Rüdiger Dany (Interim CEO) ~  
Eliza Predoiu (Interim CFO) ~  
Marek Pawel Noetzel ~  
Andre van der Veer \*  
Andries de Lange \*  
Antoine Dijkstra \*  
Andreas Klingen\*  
Jonathan Lurie \*  
Ana Maria Mihaiescu\*  
Steven Brown ^

^ Non-Independent Non-Executive

\* Independent Non-Executive

~ Executive



**NEPI Rockcastle plc**  
Incorporated and registered in the Isle of Man  
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Share code: NRP  
ISIN: IM00BDD7WV31  
(“NEPI Rockcastle” or “the Company”)



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## FORM OF PROXY

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Where appropriate and applicable, the terms defined in the notice to which this form of proxy is attached (“the Notice”) bear the same meanings in this form of proxy.

This form of proxy relates to the annual general meeting of shareholders of the Company to be held at 2nd Floor, 30 Athol Street, Douglas, Isle of Man, IM1 1JB on Wednesday, 24 August 2022 at 8:30 BST/9:30 BST, for shareholders to consider and, if deemed fit, pass with or without modification the resolutions set out in the Notice, or any other adjourned or postponed date and time.

**THIS FORM OF PROXY IS FOR USE ONLY BY PLC NOMINEES. While CSDPs or brokers may use this form of proxy to furnish voting instructions of SA Shareholders to PLC Nominees, it is the responsibility of PLC Nominees to communicate such voting instructions to the Transfer Secretaries (as defined below) in the manner specified in the Notice. Any form of proxy completed by a CSDP or broker and submitted to PLC Nominees is not a valid instrument of proxy binding on the Company.**

Any person (whether a shareholder of the Company or not) may be appointed to act as a proxy.

This form of proxy should be submitted to Computershare Investor Services Proprietary Limited (the “Transfer Secretaries”) by email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) to be received no later than 08:30 BST/ 09:30 SAST on Monday, 22 August 2022.

Please complete the details below in BLOCK LETTERS.

I/We **PLC NOMINEES PROPRIETARY LIMITED**

of (Address) **TOWER 1, THE MARC, 129 RIVONIA RD, SANDOWN, SANDTON, 2196, SOUTH AFRICA**

being the holder of

ordinary shares in the capital of NEPI Rockcastle

shares hereby appoint the Chairman of the AGM

as my/our proxy to attend and speak and to vote for me/us and on my/our behalf at the AGM and at any adjournment or postponement thereof, for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed at the AGM, and to vote on the resolutions in respect of the shares registered in my/our name(s) in accordance with the instructions attached to this completed form of proxy or otherwise as specified below.

		Number of votes		
		*For	*Against	*Abstain
1.	<b>Resolution 1</b> Re-election of the following Directors  <b>Resolution 1.1 Re-election of Marek Noetzel (Executive Director)</b> <b>Resolution 1.2 Re-election of Antoine Dijkstra (Independent Non-Executive Director)</b> <b>Resolution 1.2 Re-election of Andries de Lange (Independent Non-Executive Director)</b>			
2.	<b>Resolution 2</b> Re-appointment of members of the Audit Committee  <b>Resolution 2.1 Re-election of Andreas Klingen (Chairman of the Audit Committee)</b> <b>Resolution 2.2 Re-election of Andre van der Veer</b> <b>Resolution 2.3 Re-election of Antoine Dijkstra</b> <b>Resolution 2.4 Re-election of Ana-Maria Mihaescu</b>			
3.	<b>Resolution 3</b> Appointment of Auditor			
4.	<b>Resolution 4</b> Authorising Directors to determine Auditor's remuneration			
5.	<b>Resolution 5</b> Authorising Directors to determine Non-Executive Directors' remuneration			
6.	<b>Resolution 6</b> Authority to give effect to resolutions			
7.	<b>Resolution 7</b> General authority to issue shares for cash			
8.	<b>Resolution 8</b> Specific authority to issue shares pursuant to a reinvestment option			
9.	<b>Resolution 9</b> General authority to repurchase shares			
10.	<b>Non-binding resolution 1</b> Endorsement of Remuneration Policy			
11.	<b>Non-binding resolution 2</b> Endorsement of Remuneration Implementation Report			

If no instructions are received as to how a vote is to be cast, we acknowledge that we will be deemed to have authorized our proxy to vote or abstain from voting as he/she thinks fit.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

Full name(s) and capacity \_\_\_\_\_

Signature \_\_\_\_\_

Assisted by (if applicable) \_\_\_\_\_

### **Notes to the form of proxy**

1. Any person (whether a shareholder of the Company or not) may be appointed to act as a proxy.
2. The appointment of a proxy shall:
  - 2.1. be in any common form or in such other form as the Directors may approve under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation under its common seal or under the hand of some officer or attorney duly authorised in that behalf;
  - 2.2. be deemed (subject to any contrary direction contained in the same) to confer authority to demand or join in demanding a poll and to vote on any resolution or amendment of a resolution put to the meeting for which it is given, as the proxy thinks fit, but shall not confer any further right to speak at the meeting except with the permission of the Chairman;
  - 2.3. unless the contrary is stated, be valid as well for any adjournment of the meeting as for the meeting to which it relates; and
  - 2.4. where it is stated to apply to more than one meeting, be valid for all such meetings as well as for any adjournment of any such meetings.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of such authority, must be delivered by email to such address and within such time frame specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to such meeting. A form of proxy not delivered in a manner so permitted shall be invalid (unless and to the extent that the Board, in relation to any form of proxy, waives any such requirement). The Board may at its discretion treat a faxed or other machine-made copy of a written instrument or Electronic Communication appointing a proxy as such an appointment and may at its discretion allow any proxy to be validly deposited, delivered or received after the time period before meetings by which proxies have to be deposited, delivered or received, but prior to the commencement of the relevant meeting. No form of proxy shall be valid after the expiry of 12 (twelve) months from the date named in it as the date of its execution except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within 12 (twelve) months from such date.
4. The proceedings at a meeting shall not be invalidated where a form of proxy is delivered in a manner permitted by Electronic Communication, but because of a technical problem it cannot be read by the recipient.
5. More than one proxy may be appointed to attend on the same occasion. When two or more valid but differing appointments of proxy are delivered in respect of the same share for use at the same meeting and in respect of the same matter, the one which is last validly delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered, none of them shall be treated as valid in respect of that share.
6. The accidental omission to send a form of proxy or the non-receipt of it by any person entitled to attend and vote at a meeting shall not invalidate the proceedings at that meeting.
7. A vote given or poll demanded in accordance with the terms of a form of proxy shall be valid notwithstanding the death or mental disorder of the principal or the revocation of the proxy, or of the authority under which the appointment of the proxy was executed or the transfer of the share in respect of which the appointment of the proxy is given unless notice in writing of such death, mental disorder, revocation or transfer shall have been received by the Transfer Secretaries via email to proxy@computershare.co.za at least 48 (forty-eight) hours before the commencement of the meeting or adjourned meeting or the taking of the poll at which the instrument of proxy is used.
8. To be valid and effective, the form of proxy, duly completed, must be received by the addressee and within the time frame specified therein. Forms of proxy received after this time will be null and void, and associated votes will not be counted.
9. Documentary evidence establishing the authority of a person signing the form of proxy in a representative capacity must be attached to the form of proxy unless previously recorded by the Transfer Secretaries or waived by the Chairman of the AGM.