

**NEPI ROCKCASTLE S.A.**  
(formerly NEPI Rockcastle PLC)  
*Société Anonyme*  
7B, rue de Bonnevoie, L-1260 Luxembourg  
Grand Duchy of Luxembourg  
RCS Luxembourg: B267528  
Share code: NRP  
ISIN: IM00BDD7WV31  
("NEPI Rockcastle" or "the Company")



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## REVISED NOTICE OF ANNUAL GENERAL MEETING

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Notice (**Revised Notice**) is hereby given that the fifth annual general meeting of NEPI Rockcastle (the **Annual General Meeting** or **AGM**) will be held at Sofitel Luxembourg Le Grand Ducal, 40, boulevard d'Avranches, L-1160 Luxembourg, Grand Duchy of Luxembourg on Thursday, 30 June 2022 at 11:00 Central European Time (**CET**) / 11:00 South African Standard Time (**SAST**), for shareholders to consider and, if deemed fit, pass with or without modification, the resolutions set out below.

This Revised Notice is subsequent to the migration of NEPI Rockcastle from the Isle of Man to the Grand Duchy of Luxembourg (**Luxembourg**) on 10 May 2022 (the **Luxembourg Migration**), and the conditional approval by shareholders on 10 May 2022 of the migration of NEPI Rockcastle from Luxembourg to the Netherlands (the **Dutch Migration**), and replaces in its entirety the original notice of AGM which was published in the Isle of Man on 29 April 2022.

The resolutions proposed by the board of directors of the Company (the **Board**), if approved by the requisite majority of shareholders, will, unless otherwise stated, apply from the date of the AGM until the annual general meeting approving the annual accounts of the Company for the financial year ending 31 December 2022, which covers the period of time the Company is anticipated to be registered in both Luxembourg and the Netherlands.

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 (the **2021 Annual Report**), which was received and duly adopted by shareholders at the extraordinary general meeting held in the Isle of Man on 28 April 2022 (the **IoM EGM**). For the avoidance of doubt, notwithstanding receipt and adoption of the 2021 Annual Report at the IoM EGM, the AGM will constitute the annual general meeting of the Company convened in terms of the current articles of association of the Company (the **Luxembourg Articles**), the JSE Listings Requirements and Luxembourg law.

### Important dates to note

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	<b>2022</b>
Record date for receipt of Revised Notice purposes	Friday, 20 May
Last day to trade to be eligible to participate in and vote at the AGM	Tuesday, 21 June
Record date for voting purposes (the <b>Voting Record Date</b> )	Friday, 24 June
Last day to lodge forms of proxy by 11:00 CET / 11:00 SAST <sup>(i)</sup>	Tuesday, 28 June
AGM held at 11:00 CET / 11:00 SAST	Thursday, 30 June
Results of AGM released on SENS, ANS and on the Company's website	Thursday, 30 June

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#### Notes:

- (i) The deadline for receipt of forms of proxy will be strictly adhered to. Forms of proxy received after this date and time will not be accepted and the proxy votes therein not counted.

## 1. AGENDA

### ORDINARY BUSINESS

#### 1. Resolution 1 – Appointment of Eliza Predoiu

The Board proposes that the Meeting resolves to appoint Ms Eliza Predoiu (Chief Financial Officer), with professional address at Floreasca Business Park, Building A, 5<sup>th</sup> Floor, 169A Calea Floreasca, Bucharest 1, 014459, Romania, as an Executive Director of the Company, with effect from 30 June 2022 and for a term of office ending after the annual general meeting approving the annual accounts of the Company for the financial year ending 31 December 2025, but subject to the principles of retirement by rotation set out in article 14.4 of the Luxembourg Articles.

With over 14 (fourteen) years of finance and real estate expertise, Ms Predoiu took over the interim Chief Financial Officer (**CFO**) position effective 1 February 2022 and will assume the permanent CFO position effective 1 June 2022. She was appointed at the extraordinary general meeting of the Company convened on 10 May 2022 for an initial term of office ending 31 August 2022. Ms Predoiu has proven expertise in multi-million funding projects, complex business transactions and integration processes of mergers, systems and controls. She joined NEPI Rockcastle in 2014 as Financial Controller and was promoted to deputy CFO in December 2018. Prior to joining the Company, Ms Predoiu was Deputy Manager at PricewaterhouseCoopers, where she spent 6 (six) years handling local and cross-border audit assignments and advisory projects in the Romanian and Cypriot offices.

As the mandate of all the directors of the Company (the **Directors**) terminated and all Directors were re-appointed by shareholders under a new mandate with effect from the Luxembourg Migration, the ordinary business agenda does not include resolutions for the re-election of 1/3 (one-third) of the Directors subject to retirement by rotation in terms of article 14.4 of the Luxembourg Articles.

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

The Board proposes that the Meeting resolves to re-appoint, each by way of separate resolutions, the following Independent Non-Executive Directors as members of the Company's audit committee (the **Audit Committee**) with effect from the close of this Annual General Meeting:

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

Andreas Klingen has more than 25 (twenty-five) years' experience in the financial services sector, most of which is in banking in Central Eastern Europe (**CEE**) 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 (fourteen) institutions in 11 (eleven) different countries in 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 in 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

Antoine Dijkstra is an experienced global (Europe, US, Middle East and Africa) executive and non-executive board member within the financial services (banking, insurance, asset management and real estate) and in the higher education industry. In the 1990s Mr Dijkstra was an executive director at AIG and managing director at Zurich Insurance. From 2000 onwards he was an executive board member of NIBC, senior managing director of JPMorgan and executive board member of GIB. In these capacities he was responsible for financial markets, treasury, real estate and asset management. Mr Dijkstra has held various non-executive board membership roles as chairman of Harcourt Investment Management, Brinks' and Vesting Finance. Mr Dijkstra is a member of the board of trustees of SMU University and member of the executive board of Cox School of Business in Dallas, Texas. Currently Mr Dijkstra has an advisory company in the Netherlands and in Switzerland. He is a senior advisor to Carval Investors Llc, Arrow Global Plc, Schroders Plc. and NN-IP N.V. At NN-IP he is a member of the investment committee. Mr Dijkstra holds a Msc. in Economics and Finance of the Erasmus University Rotterdam and a certificate in Global Management of INSEAD.

### 2.4 Re-appointment of Ana-Maria Mihaescu

Ana-Maria Mihaescu has 30 (thirty) years of banking and finance experience. Ms Mihaescu worked for the International Finance Corporation (IFC) for 20 (twenty) years, most recently as IFC's Regional Manager for CEE. In this role, she was responsible for the origination of new business and supervising a portfolio of over USD 2 (two) 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 Mihaescu was appointed as an Independent Non-Executive Director of NEPI Rockcastle effective as of 18 August 2021.

## 3. Resolution 3 – Authorising Directors to determine Non-Executive Directors' remuneration

The Board proposes that the Meeting resolves to authorise Directors to determine the Non-Executive Directors' remuneration, effective as from 1 January 2022 (and which is unchanged from 2021), as described in the table below:

	All amounts in EUR' 000	
	Member	Chairman
Board	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	-

**4. Resolution 4 – Appointment of Ernst and Young Accountants LLP as the Auditor following the Dutch Migration**

The Board proposes that the Meeting resolves to appoint Ernst and Young Accountants LLP, with registered office at Cross Towers, Antonio Vivaldistraat, 150, Amsterdam 1083 HP, the Netherlands, represented by partner J.H. (Jaap) de Jong, as independent auditor of the Company (the **Dutch Auditor**) effective from the date of the Dutch Migration and for a term which will expire after the annual general meeting approving the annual accounts of the Company for the financial year ending 31 December 2022, and resolves to grant power and authority to the Board to enter into the relevant agreement (in accordance with market standards) with the Dutch Auditor for that purpose.

The Audit Committee confirms that it has assessed the suitability for the appointment of Ernst and Young Accountants LLP and J.H. (Jaap) de Jong and recommends their appointment as the statutory auditor of the Company.

Subject to the approval of this Resolution 4, the Board will also appoint Ernst and Young Inc. as the Company's JSE-accredited auditor reporting alongside the Dutch Auditor, effective from the date of the Dutch Migration and for a term which will expire after the annual general meeting approving the annual accounts of the Company for the financial year ending 31 December 2022, with Gerhard J Van Deventer as the designated audit individual. The Audit Committee has assessed the suitability for the appointment of Ernst and Young Inc. and Gerhard J Van Deventer, in accordance with paragraph 3.84(g)(iii) of the JSE Listings Requirements.

**5. Resolution 5 – Authorising Directors to determine the Dutch Auditor's remuneration**

The Board proposes that the Meeting resolves to authorise the Directors to determine the remuneration of the Dutch Auditor for the term of its mandate.

**6. Resolution 6 – Authority to give effect to resolutions**

The Board proposes that the Meeting resolves 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 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% (fifty per cent) 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**

The Board proposes that the Meeting resolves to authorise, subject to the restrictions set out below, the Board 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), 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 (sixty million eight hundred and ninety-nine thousand four hundred and ninety) shares, being 10% (ten per cent) of the Company’s issued shares as at the date of the Revised Notice. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 60,899,490 (sixty million eight hundred and ninety-nine thousand four hundred and ninety) 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% (five per cent) of the weighted average traded price of such shares measured over the 30 (thirty) 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% (five per cent) 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 (thirty) days prior to the date that the issue is agreed in writing and an explanation of the intended use of the funds.

The authority granted by way of this Resolution 7 shall lapse at the next annual general meeting of the Company, provided that it shall not extend beyond 15 (fifteen) months from the date of passing this resolution.

Allotments and issuances of shares in terms of this Resolution 7 shall at all times be subject to the JSE Listings Requirements and requirements of any other exchange on which the Company is listed, and:

- in respect of shares allotted and issued whilst the Company is domiciled in Luxembourg, be subject to the Luxembourg Articles and laws applicable in Luxembourg, and be made under the Authorised Capital established by the general meeting on 10 May 2022; and
- in respect of shares allotted and issued following the Dutch Migration, be subject to the articles of association of the Company approved by shareholders on 10 May 2022 to apply from the effective date of the Dutch Migration (the **Dutch Articles**) and laws applicable in the Netherlands, and be made under the Authorised Capital established in Article 4.1 of the Dutch Articles.

For the avoidance of doubt, shares issued for cash in terms of this Resolution 7 are not subject to pre-emptive rights in terms of both the Luxembourg and Dutch Articles. The number of shares that may be issued for cash in terms of this Resolution 7 shall exclude any shares issued and/or to be issued in terms of the NEPI Rockcastle Incentive Plan, which for the avoidance of doubt would not require further approval from shareholders.

In order for Resolution 7 to be adopted, such resolution must be approved by a shareholder or shareholders holding at least 75% (seventy-five per cent) of the voting rights exercisable by shareholders at the AGM, present in person or represented by proxy.

## **8. Resolution 8 – General authority to repurchase shares**

The Board proposes that the Meeting resolves 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 following provisions of the JSE Listings Requirements and applicable law:

- (a) The Company being duly authorised by its applicable articles of association to do so;
- (b) Acquisitions of shares in the aggregate in any one financial year may not exceed 10% (ten per cent) of the Company's issued ordinary share capital as at the date of passing this Resolution 8;
- (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% (ten per cent) of the weighted average of the market value on the JSE over the 5 (five) business days immediately preceding the repurchase of such shares with the proviso that the price may never be lower than the nominal value of the shares;
- (e) At any point in time the Company (or any subsidiary) may appoint only one agent to effect repurchases on its behalf;
- (f) At any given moment during the validity of this Resolution 8, the Board may establish a repurchase programme if so required by the provisions of the law;
- (g) 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;
- (h) Repurchases may not take place during a prohibited period (as defined in paragraph 3.67 of the JSE Listings Requirements) unless a repurchase programme, as set up by the Board in its own discretion in accordance with applicable legal requirements, 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; 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% (three per cent) 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% (three per cent) in aggregate acquired thereafter, containing full details of such repurchases.

The authority granted by way of this Resolution 8 shall lapse at the next annual general meeting of the Company, provided that it shall not extend beyond 15 (fifteen) months from the date of passing this resolution.

Repurchases of shares in terms of this Resolution 8 shall at all times be subject to the JSE Listings Requirements and requirements of any other exchange on which the Company is listed, and:

- in respect of shares repurchased whilst the Company is domiciled in Luxembourg, be subject to the Luxembourg Articles and laws applicable in Luxembourg ; and
- in respect of shares repurchased following the Dutch Migration, be subject to the Dutch Articles and laws applicable in the Netherlands.

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 (twelve) months after the date of the Revised 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 (**IFRS**), will exceed the consolidated liabilities of the Company and the group fairly valued in accordance with IFRS; 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, 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; and
- Capital structure of the Company – page 255.

### **The reason for and effect of Resolution 8**

The reason for Resolution 8 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, and the requirements of any other exchange on which the Company is listed, and in terms of the Articles and applicable law, to effect repurchases of the Company's shares as part of share buyback programs, or through any other means, as the Board deems desirable.

### **Directors' responsibility statement**

The Directors, whose names appear in this Revised Notice, collectively and individually accept full responsibility for the accuracy of the information pertaining to this Resolution 8 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 published on 24 March 2022 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 Revised Notice.

In order for Resolution 8 to be adopted, such resolution must be approved by a shareholder or shareholders holding at least 75% (seventy-five per cent) of the voting rights exercisable by shareholders at the AGM, present or represented by proxy.

#### **9. Resolution 9 – Authority to cancel repurchased shares**

The Board proposes that the Meeting approve the cancellation of ordinary shares repurchased or to be repurchased by the Company pursuant to Resolution 8, in accordance with the Luxembourg Articles or the Dutch Articles, whichever may be applicable at the date of such repurchase and subject to the provisions of the JSE Listings Requirements. The Board may in its sole discretion take a decision whether or not to execute the cancellation. The purpose of the cancellation of repurchased ordinary shares is to optimize the capital structure of the Company and to create more flexibility for the Company to manage its capital.

Under this proposal, the cancellation of ordinary shares then held in treasury by the Company may be executed in parts at any time as further determined by the Board. Upon the Dutch Migration being effected, the resolution of the Board will be deposited with the Dutch commercial register, following which the statutory procedure of Section 2:100 of the Dutch Civil Code will be followed. The resolution will state the number of ordinary shares to be cancelled at that time.

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

#### **10. Non-binding Resolution 1 – Approval of Remuneration Policy**

The Board proposes that the Meeting approves, through a non-binding advisory vote, NEPI Rockcastle's remuneration policy (excluding the remuneration of Non-Executive Directors) (the **Remuneration Policy**) in accordance with the requirements of Directive EU 2017/828 of 17 May 2017 (**SRD II**) and the Luxembourg law of 24 mai 2011 on the exercise of certain shareholder rights, as amended (the **Luxembourg Shareholder Rights Law**).

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

##### ***Explanatory information***

In terms of the King IV Report on Corporate Governance in South Africa (**King IV**), SRD II and the Luxembourg Shareholder Rights Law, an advisory vote should be obtained from shareholders on the 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**

The Board proposes that the Meeting endorses, 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 (the **Remuneration Implementation Report**), available on [www.nepirockcastle.com](http://www.nepirockcastle.com).

### ***Explanatory information***

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.

The required majority to pass Non-Binding Resolutions 1 and 2, in terms of Luxembourg law, is at least 50% (fifty per cent) of the voting rights exercisable by shareholders at the AGM, present or represented by proxy. In the event that either the Remuneration Policy or the Remuneration Implementation Report, or both, are voted against by 25% (twenty-five per cent) 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.

## **2. TOTAL AMOUNT OF SHARES**

On the date of the present Revised Notice, the Company's subscribed share capital equals EUR 6,089,949.07 (six million eighty-nine thousand nine hundred forty-nine euros and seven cents), represented by 608,994,907 (six hundred eight million nine hundred ninety-four thousand nine hundred seven) shares with a nominal value of EUR 0.01 (one euro cent) each, all of which are fully paid up. Each share carries one vote. The total number of voting rights is therefore 608,994,907 (six hundred eight million nine hundred ninety-four thousand nine hundred seven).

## **3. AVAILABLE INFORMATION AND DOCUMENTATION**

The following information is available on the Company's website at <https://nepirockcastle.com/investors/shareholding-details/revised-notice-of-annual-general-meeting/> and at the Company's registered office in Luxembourg, as of the day of the publication of the present Revised Notice:

- (i) full text of any document to be made available by the Company at the Meeting, including draft resolutions in relation to the above agenda items to be adopted at the Meeting and related documents (i.e. *inter alia* the 2021 Annual Report, which includes the Remuneration Policy and Remuneration Implementation Report);
- (ii) this Revised Notice;
- (iii) the total number of shares and attached voting rights issued by the Company as of the date of publication of the present Revised Notice; and
- (iv) a Form of Proxy.

## **5. VOTING AND QUORUM**

In respect of the above agenda, in accordance with the Luxembourg Articles, the quorum is at least three (3) shareholders of the Company entitled to exercise, in aggregate, at least 25% (twenty-five per cent) of the voting rights present in person or represented by a proxy so present, without prejudice to applicable law and JSE Listing Requirements. The majority requirement in respect of each resolution is set out therein. In calculating the majority required with respect to the resolutions to be passed, votes relating to shares in respect of which a shareholder abstains from voting, casts a blank vote (*vote blanc*) or spoilt vote (*vote nul*) or does not participate are not taken into account. If there is a tie in voting, the proposal will be rejected.

Shareholders are encouraged to vote via proxy at the AGM.

## **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 11:00 CET / 11:00 SAST on Tuesday, 28 June 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 this Revised 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 Tuesday, 28 June 2022, 18:00 CET. 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 than Tuesday, 28 June 2022, 18:00 CET, 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 Shareholders 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](mailto:iss.pas@ing.com)

**6. DATA PROTECTION NOTICE**

The protection of your data and the legally compliant processing of your data have a high priority for us. In our Data Protection Notice for shareholders, we have summarized all information regarding the processing of personal data of shareholders in a clear and structured way.

The Data Protection Notice for shareholders can be retrieved and is available for viewing and downloading on the Company's website at <https://nepirockcastle.com/wp-content/uploads/2022/05/Data-Protection-Notice.pdf>. An overview of our privacy practices and of the general principles governing the collection, processing, storage, disclosure, and disposal of personal data within the NEPI Rockcastle group is available in our General Privacy Policy, available at <https://nepirockcastle.com/wp-content/uploads/2021/03/NEPI-Rockcastle-plc-website-Privacy-Policy-2021.pdf#page=6with>.

**By order of the Board**

NEPI ROCKCASTLE S.A.

**30 May 2022**

**Registered office of the Company**

7B, rue de Bonnevoie  
L-1260 Luxembourg  
Grand Duchy of Luxembourg  
(Postal address as above)

**Board of Directors**

George Aase<sup>(1)</sup>  
Rüdiger Dany<sup>(2)</sup>  
Eliza Predoiu<sup>(3)</sup>  
Marek Pawel Noetzel<sup>(4)</sup>  
Andries de Lange<sup>(5)</sup>  
Antoine Dijkstra<sup>(5)</sup>  
Andreas Kligen<sup>(5)</sup>  
Jonathan Lurie<sup>(5)</sup>  
Ana Maria Mihaiescu<sup>(5)</sup>  
Andre van der Veer<sup>(5)</sup>  
Steven Brown<sup>(6)</sup>

(1) Independent Non-Executive Chairman

(2) Executive Director and Interim CEO; Permanent CEO effective 1 June 2022

(3) Executive Director and Interim CFP; Permanent CFO effective 1 June 2022

(4) Executive Director; COO effective 1 June 2022

(5) Independent Non-Executive Director

(6) Non-Independent Non-Executive Director