

**MINUTES OF THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS
OF NEPI ROCKCASTLE N.V.**

Date: 14 May 2024

Time: 9:00 CET

Opening and announcements

The annual general meeting (the **AGM**) of NEPI Rockcastle N.V. (the **Company**) was opened by G. Aase, Chairman of the Company's board of directors. The Chairman then went through the procedural points of the AGM and informed the meeting *inter alia* that he will act as chairman of the AGM. The Chairman continued to inform the AGM that the other members of the board of directors were physically present, and the Company's sponsor Java as well as representative of auditor (EY) attended remotely via video call. The Chairman also mentioned that Alex Florescu, the Company's secretary, will act as Secretary of the meeting.

The Chairman also informed the meeting that the total number of shares outstanding as per the record date amounted to 660,826,020 ordinary shares.

The Chairman asked the Secretary to read out the total number of shares and percentage from total represented at this AGM. The Secretary informed the meeting that according to the list of attendees 529,461,910 ordinary shares are present or represented at this meeting representing 80.12% of the total shares. The Chairman noted a quorum and then proceeded with the first agenda item.

The Secretary informed that all results will be announced following these rules: shares voted (excluding abstentions) and abstentions percentages are calculated in relation to total shares in issue.

ORDINARY BUSINESS

1. Agenda Item 1 – Presentation of performance of the Company in 2023, explanation of the Company's dividend policy, explanation of compliance with the Dutch Corporate Governance Code and adoption of 2023 annual accounts

The Chairman informed that the first three matters of Item 1 are non-voting items and that Mr. Rüdiger Dany, Ms. Eliza Predoiu and Mr. Marek Noetzel will give a brief presentation.

Mr. Rüdiger Dany, Ms. Eliza Predoiu and Mr. Marek Noetzel informed the AGM that a detailed presentation was held for shareholders on 21st of February 2024 live in Johannesburg and via webcast and the presentation is available on the Company's website.

The CEO proceed to highlight the main points of the Company's performance in 2023.

Ms. Eliza Predoiu further indicated that the Company declared a H2 2023 dividend of 25.61 euro cents per share, amounting to a 90% payout ratio. Shareholders had the option to opt for this as a cash distribution or, alternatively, to receive a dividend through the issuance of new shares.

With respect to the third subject matter the Chairman invited the Company's secretary Alex Florescu to give an explanation. Alex Florescu explained to the AGM the framework of the Dutch Corporate Governance Code and its application to the Company.

The chairman informed the meeting that the last subject matter is the proposal to adopt the 2023 annual accounts.

The secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528,407,248 , being 79.96%	528,407,248 , being 100%	0, being 0%	1,054,662, being 0.16%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

The Chairman the gave the floor to EY auditors to say a few words about their responsibility with respect to the annual accounts. The EY auditors explained their audit approach.

No questions were asked.

The Chairman then proceeded with the next agenda item.

2. Agenda Item 2 – Release from liability

The Chairman informed the meeting that it is proposed to to release the Directors from liability for their respective duties, insofar as the exercise of such duties is reflected in the 2023 accounts as included in the 2023 Integrated Annual Report or otherwise disclosed to the General Meeting prior to the adoption of the 2023 annual accounts. An explanatory note was released to better frame this Agenda Item 2 and it is on the Company’s website.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528,296,000 , being 79.94%	513,980,190 , being 97.29%	14,315,810 , being 2.71%	1,165,910, being 0.18%

After the announcement the chairman informed the meeting that the resolution has been approved by the required majority.

The chairman then proceeded with the next agenda item.

3. Agenda Item 3 – Re-elect the following Directors that retired by rotation

The Chairman informed the meeting that it is asked to re-elect for a term of 4 years starting from the AGM, by way of separate resolutions, the following Directors of the Company who, in terms of article 14.7 of the Company’s Articles of Association, are required to retire at the Company’s Annual General Meeting: Andreas Klingen, Andries de Lange, Steven Brown, Eliza Predoiu.

The Secretary then announced the voting results:

Regarding Mr. Andreas Klingen

Shares voted*	For	Against	Abstentions^
528,545,187 , being 79.98%	511,145,270 , being 96.71%	17,399,917 , being 3.29%	916,723, being 0.14%

Regarding Mr. Andries de Lange

Shares voted*	For	Against	Abstentions^
528,545,187 , being 79.98%	513,168,052 , being 97.09%	15,377,135 , being 2.91%	916,723 , being 0.14%

Regarding Mr. Steven Brown

Shares voted*	For	Against	Abstentions^
528,545,187 , being 79.98%	512,448,506 , being 96.95%	16,096,681 , being 3.05%	916,723 , being 0.14%

Regarding Ms. Eliza Predoiu

Shares voted*	For	Against	Abstentions^
528,545,187 , being 79.98%	528,041,141 , being 99.90%	504,046 , being 0.10%	916,723 , being 0.14%

After the announcement the Chairman informed the meeting that the resolutions have been approved by the required majority.

The Chairman then proceeded with the next agenda item.

4. Agenda Item 4 - Appointment of New Independent Non-Executive Director – election of Jeanine Holscher

The Chairman informed the meeting that it is asked to appoint Jeanine Holscher.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 545 687, being 79.98%	527 929 204, being 99.88%	616 483, being 0.12%	916 223, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

5. Agenda Item 5 - Authorising Directors to determine Non-Executive Directors' remuneration

The Chairman informed that the AGM is asked to resolve to authorise Directors to determine the Non-Executive Directors' remuneration, effective as from 1 January 2024.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 532 343, being 79.98%	525 176 564, being 99.37%	3 355 779, being 0.63%	929 567, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

6. Agenda Item 6 – Re-appointment of Ernst and Young Accountants LLP as the Auditor

The Chairman informed that the AGM is asked to re-appoint Ernst and Young Accountants LLP, as also recommended by the Audit Committee, as auditor with M.J.H. (Mark) Noordhoff, as the designated audit individual.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 545 687, being 79.98%	528 244 484, being 99.94%	301 203, being 0.06%	916 223, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

SPECIAL BUSINESS

7 Agenda Item 7 – General authority to issue shares for cash

The Chairman informed that the AGM is asked to authorize, subject to restrictions set out in detail in the convening notice to allot and issue shares of the Company for cash.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 538 101, being 79.98%	507 394 947, being 96.00%	21 143 154, being 4.00%	923 809, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

8 Agenda Item 8 – General authority to repurchase shares

The Chairman informed that the AGM is asked to authorize, subject to restrictions set out in detail in the convening notice to repurchase shares of the Company.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 512 040, being 79.98%	515 492 192, being 97.54%	13 019 848, being 2.46%	949 870, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

9 Agenda Item 9 – Authority to cancel repurchased shares

The Chairman informed that the AGM is asked to approve the cancellation of ordinary shares repurchased or to be repurchased by the Company pursuant to the resolution under Agenda Item 8.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 545 687, being 79.98%	528 545 120, being 99.99%	567, being 0.01%	916 223, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

10 Agenda Item 10 - Non-binding resolution 1 – Approval of Remuneration Implementation Report

The Chairman informed that the AGM is asked to give its non-binding vote about the approval of the Remuneration Implementation Report.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
528 538 451, being 79.98%	514 367 522, being 97.32%	14 170 929, being 2.68%	923 459, being 0.14%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

11 Agenda Item 11 – Non-binding resolution 2 - Approval of Remuneration Policy

The Chairman informed that the AGM is asked to express their approval, through a non-binding advisory vote, on NEPI Rockcastle's Remuneration Policy noting that a binding vote was already provided in 2023.

The Secretary then announced the voting results:

Shares voted*	For	Against	Abstentions^
527 253 337, being 79.79%	467 295 341, being 88.63%	59 957 996, being 11.37%	2 208 573, being 0.33%

After the announcement the Chairman informed the meeting that the resolution has been approved by the required majority.

12 Agenda Item 12

Resolution 12(a) – Amendments to the Articles of Association in order to facilitate settlement of H1 2024 distribution by capital repayment

Resolution 12(b) – Amendments to the Articles of Association in order to facilitate settlement of H2 2024 distribution by capital repayment

The Chairman informed that the AGM is asked to amend the articles of association of the Company allowing the Company to give flexibility to its shareholders on the way they elect to receive their distribution for H1 2024 and H2 2024 distribution.

The Secretary then announced the voting results:

Resolution 12(a)

Shares voted*	For	Against	Abstentions^
528 545 687, being 79.98%	528 545 337, being 99.99%	350, being 0.01%	916 223, being 0.14%

Resolution 12(b)

Shares voted*	For	Against	Abstentions^
528 545 687, being 79.98%	528 545 337, being 99.99%	350, being 0.01%	916 223, being 0.14%

The chairman then proceeded with the closure of the meeting.

Close

The chairman thanked everyone for attending the AGM and closed the meeting.

Chairman

Company secretary