

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

Date: 15 May 2025

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 Alexandru 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 712,357,309 ordinary shares and the total number of NEPI Rockcastle shares that could have been voted at the AGM: 710,716,798, excluding 1,640,511 shares held in treasury.

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 531,912,019 ordinary shares are present or represented at this meeting representing 74.842% 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 2024, explanation of the Company's dividend policy, explanation of compliance with the Dutch Corporate Governance Code and adoption of 2024 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.

The CEO proceed to highlight the main points of the Company's performance in 2024.

Ms. Eliza Predoiu further indicated that the Company declared a H2 2024 dividend of 27.05 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 2024 annual accounts.

The secretary then shared the voting results:

Shares voted*	For	Against	Abstentions^
530,932,462, being 74.704%	530,916,142, being 99.997%	16,320, being 0.003%	979,362, being 0.138%

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

The Chairman then gave the floor to EY auditors to say a few words about their responsibility with respect to the annual accounts. The EY auditors presented and informed about the approvals received from the Company to discuss during this meeting explained their audit approach and mentioned about the work done for the purpose of the sustainability statement.

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 release the Directors from liability for their respective duties, insofar as the exercise of such duties is reflected in the 2024 annual accounts as included in the 2024 Integrated Annual Report or otherwise disclosed to the General Meeting prior to the adoption of the 2024 annual accounts.

The secretary then shared the voting results:

Shares voted*	For	Against	Abstentions^
530,786,999, being 74.683%	508,231,438, being 95.751%	22,555,561, being 4.249%	1,124,825, being 0.158%

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 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: Ana Maria Mihăescu, Jonathan Lurie, George Aase, Rüdiger Dany.

The Secretary then shared the voting results:

Regarding Mrs. Ana Maria Mihăescu

Shares voted*	For	Against	Abstentions^
531,024,542, being 74.717%	530,697,520, being 99.938%	327,022, being 0.062%	887,282, being 0.125%

Regarding Mr. Jonathan Lurie

Shares voted*	For	Against	Abstentions^
531,024,542, being 74.717%	530,492,582, being 99.900%	531,960, being 0.100%	887,282, being 0.125%

Regarding Mr. George Aase

Shares voted*	For	Against	Abstentions^
531,024,542, being 74.717%	482,991,618, being 90.955%	48,032,924, being 9.045%	887,282, being 0.125%

Regarding Mr. Rüdiger Dany

Shares voted*	For	Against	Abstentions^
531,013,833, being 74.715%	530,700,004, being 99.941%	313,829, being 0.059%	897,991, being 0.126%

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 - 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 2025. The remuneration remains unchanged from the NED remuneration approved at the 2024 AGM.

The Secretary then shared the voting results:

Shares voted*	For	Against	Abstentions^
531,025,085, being 74.717%	527,611,537, being 99.357%	3,413,548, being 0.643%	886,739, being 0.125%

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

5. Agenda Item 5 – Re-appointment of Ernst and Young Accountants as the Auditor

The Chairman informed that the AGM is asked to re-appoint Ernst and Young Accountants for the financial year 2025, as also recommended by the Audit Committee, as auditor with M.J.H. (Mark) Noordhoff, as the designated audit individual.

The Secretary then shared the voting results:

Shares voted*	For	Against	Abstentions^
531,025,085, being 74.717%	530,795,919, being 99.957%	229,166, being 0.043%	886,739, being 0.125%

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

SPECIAL BUSINESS

6 Agenda Item 6 – 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 shared the voting results:

Shares voted*	For	Against	Abstentions^
531,025,830, being 74.717%	499,829,172, being 94.125%	31,196,658, being 5.875%	885,994, being 0.125%

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

7 Agenda Item 7 – 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 shared the voting results:

Shares voted*	For	Against	Abstentions^
530,960,884, being 74.708%	526,464,986, being 99.153%	4,495,898, being 0.847%	950,940, being 0.134%

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

8 Agenda Item 8 – 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 shared the voting results:

Shares voted*	For	Against	Abstentions^
531,025,085, being 74.717%	530,497,910, being 99.901%	527,175, being 0.099%	886,739, being 0.125%

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

9 Agenda Item 9 - 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 shared the voting results:

Shares voted*	For	Against	Abstentions^
531,017,291, being 74.716%	500,976,153, being 94.343%	30,041,138, being 5.657%	894,533, being 0.126%

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 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 2024.

The Secretary then shared the voting results:

Shares voted*	For	Against	Abstentions^
531,006,582, being 74.714%	469,555,567, being 88.427%	61,451,015, being 11.573%	905,242, being 0.127%

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

11 Agenda Item 11

Resolution 11(a) – Amendments to the Articles of Association in order to facilitate settlement of H1 2025 distribution by capital repayment

Resolution 11(b) – Amendments to the Articles of Association in order to facilitate settlement of H2 2025 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 2025 and H2 2025 distribution.

The Secretary then shared the voting results:

Resolution 11(a)

Shares voted*	For	Against	Abstentions^
531,014,376, being 74.715%	530,850,978, being 99.969%	163,398, being 0.031%	897,448, being 0.126%

Resolution 11(b)

Shares voted*	For	Against	Abstentions^
531,025,085, being 74.717%	530,838,554, being 99.965%	186,531, being 0.035%	886,739, being 0.125%

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

12 **Agenda Item 12 – Amendments to the Articles in order to update the object clause**

The Chairman informed that the AGM is asked to amend the articles of association of the Company to ensure that the object clause accurately reflects the nature and scope of the Company's business activities.

The Secretary then shared the voting results:

Resolution 12

Shares voted*	For	Against	Abstentions^
531,025,085, being 74.717%	531,024,144, being 99.999%	941, being 0.001%	886,739, being 0.125%

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

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