NEPI ROCKCASTLE N.V.
Incorporated and registered in the Netherlands
Registered number: 87488329
Share code: NRP
ISIN: NL0015000RT3
("**NEPI Rockcastle**")

NEPI ROCKCASTLE

DEALINGS IN SECURITIES BY A DIRECTOR AND ASSOCIATES OF DIRECTORS OF NEPI ROCKCASTLE AND AMENDMENT TO EXISTING FINANCIAL OBLIGATION

Shareholders are referred to the declaration announcement published by Fortress Real Estate Investments Limited ("**Fortress**") on 12 September 2025 in terms of which Fortress shareholders were given the opportunity to receive the dividend for the year ended 30 June 2025 as a cash dividend, or to elect to receive a dividend *in specie* of ordinary shares in NEPI Rockcastle in respect of all or some of their Fortress B shares *in lieu* of the cash dividend ("**dividend *in specie***").

Shareholders are advised of the following information under the JSE Listings Requirements and the Market Abuse Regulation ("**MAR**") in Europe relating to the election to receive the dividend *in specie:*

Name of director / person discharging managerial responsibilities and relationship to director / person discharging managerial responsibilities and reason for the notification:	Steven Brown
Initial notification / amendment according to MAR:	Initial notification
Transaction date:	17 October 2025
Class of securities / description and type of the financial instrument:	Ordinary shares of EUR0.01 each
Number of securities / volume:	32 186
Deemed price per security:	ZAR 138.00 (based on the closing market price of NEPI Rockcastle shares on 17 October 2025, being the record date for the dividend *in specie*)
Deemed total value:	ZAR 4 441 668.00
Nature of transaction:	Off-market receipt of NEPI Rockcastle shares following the election to receive the dividend *in specie*
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of associate / person closely associated.	Juliette van der Veer
Name of director / person discharging managerial responsibilities and relationship to director / person discharging managerial responsibilities and reason for the notification:	Andre van der Veer, who is the father of Juliette van der Veer
Initial notification / amendment according to MAR:	Initial notification
17 October 2025	17 October 2025
Class of securities / description and type of the financial instrument:	Ordinary shares of EUR0.01 each
Number of securities / volume:	22
Deemed price per security:	ZAR 138.00 (based on the closing market price of NEPI Rockcastle shares on 17 October 2025, being the record date for the dividend *in specie*)
Deemed total value:	ZAR 3 036.00
Nature of transaction:	Off-market receipt of NEPI Rockcastle shares following the election to receive the dividend *in specie*
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Name of associate / person closely associated.	Danielle van der Veer
Name of director / person discharging managerial responsibilities and relationship to director / person discharging managerial responsibilities and reason for the notification:	Andre van der Veer, who is the father of Danielle van der Veer
Initial notification / amendment according to MAR:	Initial notification
Transaction date:	17 October 2025
Class of securities / description and type of the financial instrument:	Ordinary shares of EUR0.01 each
Number of securities / volume:	23
Deemed price per security:	ZAR 138.00 (based on the closing market price of NEPI Rockcastle shares on 17 October 2025, being the record date for the dividend *in specie*)
Deemed total value:	ZAR 3 174.00
Nature of transaction:	Off-market receipt of NEPI Rockcastle shares following the election to receive the dividend *in specie*
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Name of associate / person closely associated.	Dyer Investments Proprietary Limited
Name of director / person discharging managerial responsibilities and relationship to director / person discharging managerial responsibilities and reason for the notification:	Andries de Lange, who is a beneficiary of Dyer Trust, which owns Dyer Investments Proprietary Limited
Initial notification / amendment according to MAR:	Initial notification
Transaction date:	17 October 2025
Class of securities / description and type of the financial instrument:	Ordinary shares of EUR0.01 each
Number of securities / volume:	6 780
Deemed price per security:	ZAR138.00 (based on the closing market price of NEPI Rockcastle shares on 17 October 2025, being the record date for the dividend *in specie*)
Deemed total value:	ZAR935 640.00
Nature of transaction:	Off-market receipt of NEPI Rockcastle shares following the election to receive the dividend *in specie*
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Name of associate / person closely associated.	Ruan de Lange
Name of director / person discharging managerial responsibilities and relationship to director / person discharging managerial responsibilities and reason for the notification:	Andries de Lange, who is the father of Ruan de Lange
Initial notification / amendment according to MAR:	Initial notification
Transaction date:	17 October 2025
Class of securities / description and type of the financial instrument:	Ordinary shares of EUR0.01 each
Number of securities / volume:	17
Deemed price per security:	ZAR 138.00 (based on the closing market price of NEPI Rockcastle shares on 17 October 2025, being the record date for the dividend *in specie*)
Deemed total value:	ZAR 2 346.00
Nature of transaction:	Off-market receipt of NEPI Rockcastle shares following the election to receive the dividend *in specie*
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Shareholders are further advised that on 21 October 2025, Steven Brown, a non-executive director of NEPI Rockcastle, pledged an additional 32 186 NEPI Rockcastle shares as security for the existing financial obligation of R34 million (as announced on 7 October 2025) as an off-market transaction, which constitutes a dealing in securities by a director under the JSE Listings Requirements. Following this pledge, for which clearance to deal was obtained, the total number of NEPI Rockcastle shares pledged as security for the existing financial obligation has increased to 237 680 NEPI Rockcastle shares. The existing financial obligation remains unchanged at a limit of R34 million.

For further information please contact:

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21 October 2025