

PRESS RELEASE



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Eurocommercial's Annual General Meeting declares the total 2023 dividend

Eurocommercial Properties N.V. announces that the Annual General Meeting, which was held on 11 June 2024, has declared a total dividend for the financial year ended on 31 December 2023 of €1.70 per share.

On 27 January 2024 an interim cash dividend of €0.64 per share was paid (representing 40% of the total cash dividend distributed in the financial year 2023, in line with the Company's dividend policy), leaving a final cash dividend of €1.06 per share to be paid on Friday 5 July 2024.

The ex-dividend date is Thursday 13 June 2024.

The final dividend in cash, net of 15% Dutch dividend withholding tax (the "Cash Dividend") will be made available to the shareholders via the financial institution where these shares are administered at close of business on 14 June 2024 (the "Record Date").

From the gross final cash dividend of €1.06 per share Dutch dividend withholding tax for an amount of €0.159 will be deducted (15% of the cash dividend of €1.06). The shareholders will therefore receive a net cash dividend of €0.901 per share.

Also, it has been decided to allow shareholders from 17 June 2024 until 17.45 hours (CET) on 28 June 2024, the choice of taking the dividend in the form of shares instead of taking the Cash Dividend, in a ratio of one (1) share chargeable to the fiscal share premium reserve, for every twenty-four (24) shares held. To that end, for each one (1) existing share, one (1) dividend right will be created; twenty-four (24) dividend rights entitle the holder to one (1) new share which will rank for the dividend for the year 2024 and subsequent years (the "Stock Dividend").

The ISIN code for dividend rights is NL00150021B9.

Shareholders have until Friday 28 June 2024 at 17.45 hours (CET) to make their choice known via their financial institution. Financial institutions may set an earlier deadline for shareholders to make their choice known in order to permit the financial institution to communicate these choices to the paying agent ABN AMRO Bank N.V. If no instruction is given before 17.45 hours (CET) on 28 June 2024, the dividend will be payable in cash only. The Stock Dividend will be distributed on Friday 5 July 2024.

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Shareholders should carefully consider whether to opt for a dividend in cash or a stock dividend, or a combination of the two, and should calculate which option is most attractive taking into account their individual circumstances.

A distribution of cash dividend is, in principle, subject to 15% Dutch dividend withholding tax (a lower rate could be applicable under a tax treaty) while a distribution in new shares charged to the fiscal share premium reserve of Eurocommercial is not. The scrip issue price of one (1) share chargeable to the fiscal share premium reserve, for every twenty-four (24) shares held will most likely differ from prevailing stock prices on Friday 5 July 2024, the distribution date and, therefore, may be less or more attractive for a number of investors.

Due to the dividend distribution obligation associated with being a Dutch fiscal investment institution (fiscale beleggingsinstelling) it may be possible that in the exceptional situation that all shareholders jointly request to be paid out in new shares for more than 75% of the final dividend of €56.8 million, such shareholders will then receive their Stock Dividend on a pro rata basis, whereby the remainder being paid out in cash after deducting 15% Dutch dividend withholding tax.

Amsterdam, 12 June 2024

Board of Management

E.J. van Garderen
R. Fraticelli

About Eurocommercial

Eurocommercial Properties N.V. is a Euronext-quoted property investment company and one of Europe's shopping centre specialists. Founded in 1991, Eurocommercial currently owns and operates 24 shopping centres in Belgium, France, Italy, and Sweden with total assets of almost €3.8 billion.

www.eurocommercialproperties.com

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