
PRESS RELEASE

Date: 9 June 2023

Release: Before opening of Euronext

STOCK DIVIDEND ISSUE PRICE

Eurocommercial today announces the scrip issue price for its final dividend. Shareholders have the option to take:

- A cash dividend
- New shares from the share premium reserve
- A combination of both in any proportion they wish

Those who take new shares from the share premium reserve instead of the proposed final cash dividend of €1.00 per share, will receive 1 (one) new share for every 24 (twenty-four) shares held. This is equal to a price of €24.00 per share or a percentage of 4.17 and is in line with Eurocommercial's practice of pricing the new shares just slightly higher than the prevailing stock price to avoid over-dilution of existing shares as much as possible.

These new shares will rank *pari passu* with pre-existing shares in respect of the financial year 2023. Investors have until Friday 30 June 2023 at 15:00 (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 notification is not received by that date, the dividend will be payable in cash only. The new shares will be issued on Friday 7 July 2023.

Shareholders should carefully consider whether to opt for a dividend in cash or stock, 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 announced scrip issue price will most likely differ from prevailing stock prices on 7 July 2023, 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 €52.8 million, such shareholders will then receive their new shares on a *pro rata* basis, whereby the remainder being paid out in cash after deducting 15% Dutch dividend withholding tax.

The proposal to declare a total dividend over the financial year ended 31 December 2022 of €1.60 will be tabled at the Annual General Meeting to be held on Tuesday 13 June 2023. On 27 January 2023 an interim cash dividend of €0.60 per share was paid (representing 40% of the total cash dividend distributed in the financial year 2022, in line with the Company's dividend policy), leaving a final cash dividend of €1.00 per share to be paid on Friday 7 July 2023. It is also proposed that, subject to above mentioned limitations, the Company will offer shareholders the option of taking new

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shares from the Company's share premium reserve, instead of a final cash dividend of €1.00 per share at the issue price announced today and to be issued on Friday 7 July 2023.

Amsterdam, 9 June 2022

Board of Management

E.J. van Garderen
R. Fraticelli
J.P.C. Mills

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 just over €3.8 billion.

www.eurocommercialproperties.com

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