



DIVIDEND POLICY

1 INTRODUCTION

- 1.1** The board (the "**Board**") of CTP N.V. (the "**Company**") has adopted this dividend policy. The dividend policy sets out the Company's policy on the payments on dividends. This dividend policy was adopted on 29 March 2021 and is published on the Company's website.

2 DIVIDEND POLICY

- 2.1** The Company intends to retain part of its future profits in order to fund the ongoing growth and development of the Company's business and therefore targets paying between 70% and 80% of the EPRA earnings in dividends to its shareholders in the foreseeable future.
- 2.2** It is intended that dividends will be paid semi-annually, provided that the conditions of Dutch law and the relevant provisions of the Company's articles of association are met. The Company intends to declare an interim dividend with the disclosure of its first half-year results and to propose a final dividend at the annual general meeting of the Company.
- 2.3** The Company intends to operate a scrip dividend programme, pursuant to which shareholders will have the option to receive additional shares in the capital of the Company instead of a cash dividend. Dividends paid in the form of shares in the capital of the Company may be issued from the share premium reserve of the Company or from the Company's treasury shares and may have a dilutive effect

3 REVIEW AND AMENDMENT

- 3.1** The Board, with the consenting vote of at least a majority of the non-executive directors of the Board entitled to vote, is authorised to amend this dividend policy if it deems this necessary. Any changes to this dividend policy will be dealt with and explained at the general meeting of the Company.