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The Prospectus has been prepared solely in connection with the proposed offering of the securities to certain institutional and professional investors as described herein. You acknowledge that this electronic transmission and the delivery of the Prospectus is confidential and intended only for you and you agree you will not copy, download, forward, reproduce (in whole or in part), disclose or publish the attached Prospectus (electronically or otherwise) to any other person. If you are not the intended recipient of this electronic transmission, please do not distribute or copy the information contained in this electronic transmission or the Prospectus, but instead delete and destroy all copies of this electronic transmission and the Prospectus.

THE FOLLOWING PROSPECTUS MAY NOT BE FORWARDED OR DISTRIBUTED OTHER THAN AS PROVIDED BELOW AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. THIS PROSPECTUS MAY ONLY BE DISTRIBUTED IN “OFFSHORE TRANSACTIONS” AS PERMITTED BY REGULATION S UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR WITHIN THE UNITED STATES TO QIBs (AS DEFINED BELOW) IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT (“**RULE 144A**”) OR ANOTHER EXEMPTION FROM, OR TRANSACTION NOT SUBJECT TO, REGISTRATION UNDER THE SECURITIES ACT. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS PROSPECTUS IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES OR IN ANY OTHER JURISDICTION, OTHER THAN NETHERLANDS, AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) IN ACCORDANCE WITH RULE 144A TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A (A “**QIB**”), OR (2) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. OR PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.

For persons in member states of the European Economic Area (the “**EEA**”) (each a “**Relevant State**”), this Prospectus and the offering when made are only addressed to, and directed at, persons who are “qualified investors” within the meaning of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) (“**Qualified Investors**”). In any Relevant State, the attached Prospectus is directed only at Qualified Investors and must not be acted on or relied on by persons who are not Qualified Investors. Any investment or investment activity to which the attached Prospectus relates is available in any Relevant State only to Qualified Investors, and will be engaged in only with such persons.

For persons in the United Kingdom, this Prospectus and the offering when made are only addressed to, and directed at, persons who are “qualified investors” within the meaning of the Prospectus Regulation, as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) (the “**U.K. Prospectus Regulation**”) who: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); (ii) fall within Article 49(2)(a) to (d) of the Order; or (iii) are otherwise persons to whom it may otherwise lawfully be communicated (all such persons being referred to as “*Relevant Persons*”). In the United Kingdom, the attached Prospectus is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which the attached Prospectus relates is available in the United Kingdom only to Relevant Persons, and will be engaged in only with such persons.

**Confirmation of Your Representation:** By accepting electronic delivery of this Prospectus, you are deemed to have represented to Erste Group Bank AG, Goldman Sachs Bank Europe SE, Morgan Stanley Europe S.E., Van Lanschot Kempen Wealth Management N.V, UBS AG London Branch, ING Bank N.V. and Raiffeisen Bank International AG (together, the “**Managers**”), and N.M. Rothschild & Sons Limited (the “**Financial Adviser**”)

and the Company, that (i) you are acting on behalf of, or you are either (a) an institutional investor outside the United States (as defined in Regulation S under the Securities Act, or (b) in the United States and a QIB that is acquiring securities for your own account or for the account of another QIB; (ii) if you are in the United Kingdom, you are a Relevant Person; (iii) if you are in a Relevant State, you are a Qualified Investor; (iv) the securities acquired by you in the offering have not been acquired on a nondiscretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, any person in circumstances which may constitute or give rise to an offer of any securities to the public other than their offer or resale in any Relevant State to Qualified Investors; and (v) if you are outside the US, the United Kingdom and EEA (and the electronic mail addresses that you gave us and to which this Prospectus has been delivered are not located in such jurisdictions) you are a person into whose possession this Prospectus may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Managers or any affiliate of the Managers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Managers or such affiliate on behalf of the Company in such jurisdiction.

Under no circumstances shall this Prospectus constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This Prospectus may only be communicated to persons in the United Kingdom in circumstances where section 21(1) of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) does not apply to the Company.

This Prospectus has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Company or the Managers or the Financial Adviser, nor any of their respective affiliates nor any of its or their respective directors, officers, employees or agents accepts any liability or responsibility whatsoever in respect of any difference between the document distributed to you in electronic format and any hard copy version available to you on request from the Managers. By accessing the linked Prospectus, you consent to receiving it in electronic form.

You are reminded that this Prospectus has been made available to you solely on the basis that you are a person into whose possession this Prospectus may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorised to deliver this Prospectus, electronically or otherwise, to any other person.

**Restriction:** Nothing in this electronic transmission constitutes, and may not be used in connection with, an offer of securities for sale to persons other than the specified categories of institutional buyers described above and to whom it is directed and access has been limited so that it shall not constitute a general solicitation. If you have gained access to this transmission contrary to the foregoing restrictions, you will be unable to purchase any of the securities described therein.

None of the Managers nor the Financial Adviser, or any of their respective affiliates, or any of its or their respective directors, officers, employees or agents accepts any responsibility whatsoever for the contents of this Prospectus or for any statement made or purported to be made by it, or on its behalf, in connection with the Company or the offering.

The Managers and the Financial Adviser any of their respective affiliates accordingly disclaim all and any liability whether arising in tort, contract, or otherwise which they might otherwise have in respect of such Prospectus or any such statement. No representation or warranty express or implied, is made by any of the Managers or the Financial Adviser or any of their respective affiliates as to the accuracy, completeness, reasonableness, verification or sufficiency of the information set out in this Prospectus.

The Managers and the Financial Adviser are acting exclusively for the Company and no one else in connection with the offering. They will not regard any other person (whether or not a recipient of this Prospectus) as their client in relation to the offering and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for giving advice in relation to the offering or any transaction or arrangement referred to herein.

You are responsible for protecting against viruses and other destructive items. Your receipt of this Prospectus via electronic transmission is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

## SUMMARY

### Section A – Introduction and Warnings

This summary should be read as an introduction to the prospectus (the “**Prospectus**”) relating to the admission to listing and trading of all ordinary shares in the share capital of CTP N.V. (at the date of the Prospectus still a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) named CTP B.V.) (the “**Company**”) on Euronext in Amsterdam, a regulated market of Euronext Amsterdam N.V. (“**Euronext Amsterdam**”) (the “**Admission**”).

The Company is offering up to 61,017,000 newly issued ordinary shares in its share capital with a nominal value of EUR 0.16 each (the “**New Shares**”, and together with the Over-Allotment Shares (as defined below), the “**Offer Shares**”). The offering of the Offer Shares (the “**Offering**”) consists solely of (i) private placements in the Netherlands to qualified investors and (ii) private placements to certain institutional investors in various other jurisdictions. As the Offering is being made on a private placement basis only, it is exempt from the obligation to publish a prospectus under the Prospectus Regulation. The New Shares, when issued, will be fully fungible with all ordinary shares, with a nominal value of EUR 0.16 each, in the share capital of the Company as of the date hereof (the “**Existing Shares**”, and together with the New Shares, the “**Shares**”) and rank pari passu in all respects.

Any decision to invest in the Offer Shares should be based on a consideration of the Prospectus as a whole by the investor. An investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the relevant national legislation, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Shares.

The international securities identification number (“**ISIN**”) of the Shares is NL00150006R6. The issuer of the Shares is the Company, and its legal and commercial name will become CTP N.V. on the Settlement Date (as defined below). The Company’s legal entity identifier (“**LEI**”) is 3157000YTVO4TN65UM14, its address is Van Deventerlaan 31, 3528 AG Utrecht, The Netherlands, its telephone number is +31 (0)85 27 31 294 and its website is [www.ctp.eu](http://www.ctp.eu). The Company is registered in the Commercial Register of the Chamber of Commerce (*Handelsregister van de Kamer van Koophandel*) under number 76158233.

The competent authority approving the Prospectus is the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, the “**AFM**”). The AFM’s address is Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands. Its telephone number is +31 (0)20 797 2000 and its website is [www.afm.nl](http://www.afm.nl). The AFM has approved the Prospectus on 17 March 2021.

### Section B – Key Information on the Issuer

#### *Who is the issuer of the securities?*

The issuer of the Shares is CTP N.V. (which at the date of the Prospectus is a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*)) and is incorporated under the laws of, and domiciled, in the Netherlands and has its seat (*statutaire zetel*) in Utrecht, the Netherlands. The Company will be converted into a public limited liability company (*naamloze vennootschap*) shortly after determination of the price of the Offer Shares (the “**Offer Price**”), on the Settlement Date (as defined below). Its legal entity identifier (“**LEI**”) is 3157000YTVO4TN65UM14 and it operates under the laws of the Netherlands.

The Company together with its subsidiaries within the meaning of article 2:24b of the Dutch Civil Code (“**BW**”) (each a “**Group Company**”, and together with the Company, the “**Group**”) is the largest full-service owner-developer of prime industrial and logistics property in the CEE region<sup>1</sup> and management believes it is among the five largest logistics property companies in Europe based on gross lettable area (“**GLA**”).<sup>2</sup> It primarily operates in the Czech Republic and also in Romania, Hungary and Slovakia. The Group’s diversified tenant base uses its mainly class-A<sup>3</sup>

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<sup>1</sup> Source: CBRE.

<sup>2</sup> Based on data published by the respective companies as of 30 June 2020.

<sup>3</sup> The term ‘class-A’ is used by major commercial real estate agencies and other market participants to describe properties of the highest quality in the market. The Group carries out assessments as to whether its properties meet the criteria of ‘class-A’ in each relevant market.

properties mainly for warehousing, light production or office space. In addition, the Group is a selective owner-developer of prime city-centre business parks providing premium office space in major cities in the Czech Republic where the Group also owns three hotels. The Group operates a tenant-led, vertically integrated business model whereby it develops its properties on land acquired through its land bank. After handover to the tenant, the Group remains the long-term owner and provider of property management services, thereby closely aligning the Group's interests with those of its tenants.

As of the date of the Prospectus, CTP Holding B.V. (the “**Sole Shareholder**”) directly holds 100 per cent. of the shares in the Company and therefore is the only shareholder who holds (either directly or indirectly) a substantial interest (*substantiële deelneming*, i.e., a holding of at least 3 per cent. of the share capital or voting rights) in the Company.

| Shareholder      | Amount of Share Capital Owned |                             |                             |
|------------------|-------------------------------|-----------------------------|-----------------------------|
|                  | Number of Shares              | Percentage of share capital | Percentage of Voting Rights |
| CTP Holding B.V. | 336,000,000                   | 100                         | 100                         |

The following table sets forth information with respect to the size of the shareholdings of the Sole Shareholder both immediately prior to Settlement and immediately after Settlement, assuming (a) no exercise of the Over-Allotment Option and (b) exercise of the Over-Allotment Option in full, in each case assuming the issue and sale of the maximum number of New Shares and that the Sole Shareholder does not subscribe for any New Shares pursuant to the Offering.

| Shareholder      | Shares owned immediately prior to Settlement |               |               | Shares owned immediately after Settlement     |               |               |   |               |               |
|------------------|--|---------------|---------------|---|---------------|---------------|---|---------------|---------------|
|                  |  |               |               | Without exercise of the Over-Allotment Option |               |               | With full exercise of the Over-Allotment Option |               |               |
|                  | Amount                                       | Share capital | Voting rights | Amount  | Share capital | Voting rights | Amount  | Share capital | Voting rights |
| CTP Holding B.V. | 336,000,000                                  | 100 per cent  | 100 per cent  | 336,000,000                                   | 85 per cent.  | 85 per cent.  | 326,847,450                                     | 82 per cent.  | 82 per cent.  |

The members of the board of the Company (the “**Board**”, each member a “**Director**”) will as of the Settlement Date be Mr. Remon Vos, Mr. Richard Wilkinson, Ms. Barbara Knoflach, Mr. Gerard van Kesteren, Ms. Susanne Eickermann-Riepe and Mr. Pavel Trenka. The Company's statutory auditors are KPMG Accountants N.V.

#### ***What is the key financial information regarding the issuer?***

The tables below set out summary financial information of the Group for the periods indicated. Unless otherwise indicated, it has been derived from the audited consolidated financial statements of the Company for the extended period from 1 January 2019 to 31 December 2020, which comprise the consolidated statements of financial position as of 31 December 2020 and 2018 and the related consolidated statements of profit and loss and comprehensive income, changes in equity, and cash flows for the period 1 January 2019 to 31 December 2020 and the year ended 31 December 2018, and the related notes to the consolidated financial statements. In addition, the Group included in these financial statements also consolidated statements of financial position as of 31 December 2019 and the related consolidated statements of profit and loss and comprehensive income, changes in equity, and cash flows for the periods 1 January 2019 to 31 December 2019 and 1 January to 31 December 2020. However, such information is not audited.

#### ***Summary consolidated statement of profit and loss and comprehensive income***

|  | Year ended 31 December                                |          |          |
|--|---|----------|----------|
|  | 2020  | 2019     | 2018     |
|  | <i>(in EUR thousands, unless otherwise indicated)</i> |          |          |
| Rental income.....                               | 291,935   | 257,986  | 241,960  |
| Service charge income.....                       | 25,882  | 22,379   | 19,990   |
| Property operating expenses.....                 | (37,148)  | (40,575) | (29,799) |
| Net rental income .....                          | 280,669   | 239,790  | 232,151  |
| Hotel operating revenue .....                    | 5,752   | 17,312   | 16,805   |
| Hotel operating expenses.....                    | (5,897)   | (11,545) | (10,681) |
| Net operating income from hotel operations ..... | (145)   | 5,767    | 6,124    |
| Income from development activities .....         | 49,411  | 4,483    | 1,429    |

|   |                |                |                |
|---|----------------|----------------|----------------|
| Expenses from development activities .....                          | (26,984)       | (3,927)        | (1,343)        |
| Net income from development activities .....                        | 22,427         | 556            | 86             |
| <b>Total revenues</b> .....   | <b>372,980</b> | <b>302,160</b> | <b>280,184</b> |
| <i>Year on year revenue growth</i> .....                            | 22.9%          | 7.8%           | -              |
| Net valuation result on investment property .....                   | 152,162        | 406,775        | 239,380        |
| Profit/Loss before finance costs .....                              | 391,886        | 617,899        | 482,403        |
| Profit/Loss before income tax .....                                 | 290,425        | 500,709        | 422,178        |
| <b>Profit for the period</b> .....                                  | <b>252,524</b> | <b>392,161</b> | <b>361,508</b> |
| Total comprehensive income for the year .....                       | 253,650        | 397,878        | 366,443        |
| Profit attributable to combined equity holders of the Company ..... | 252,118        | 392,175        | 364,900        |
| EPRA Earnings per share <sup>4</sup> (in EUR) .....                 | 0.46           | 0.32           | 0.40           |

### Summary consolidated statement of financial position

|  | As of 31 December         |                  |                  |
|--|---------------------------|------------------|------------------|
|  | 2020                      | 2019             | 2018             |
|  | <i>(in EUR thousands)</i> |                  |                  |
| Non-current assets.....                                  | 5,943,664                 | 5,357,491        | 4,510,984        |
| Current assets.....                                      | 502,697                   | 168,505          | 126,376          |
| <b>Total assets</b> .....                                | <b>6,446,361</b>          | <b>5,525,996</b> | <b>4,637,360</b> |
| Total equity attributable to owners of the Company ..... | 2,263,202                 | 2,042,223        | 960,072          |
| Non-controlling interest .....                           | 1,031                     | 625              | 639              |
| <b>Total equity</b> .....                                | <b>2,264,233</b>          | <b>2,042,848</b> | <b>960,711</b>   |
| Non-current liabilities .....                            | 3,823,874                 | 3,060,057        | 3,371,928        |
| Current liabilities .....                                | 358,254                   | 423,091          | 304,721          |
| <b>Total liabilities</b> .....                           | <b>4,182,128</b>          | <b>3,483,148</b> | <b>3,676,649</b> |
| <b>Total equity and liabilities</b> .....                | <b>6,446,361</b>          | <b>5,525,996</b> | <b>4,637,360</b> |
| Net financial indebtedness <sup>5</sup> .....            | 2,975,117                 | 2,613,992        | 2,083,305        |

### Summary consolidated statement of cash flows

|  | Year ended 31 December    |           |           |
|--|---------------------------|-----------|-----------|
|  | 2020                      | 2019      | 2018      |
|  | <i>(in EUR thousands)</i> |           |           |
| Cash flows from (used in) operating activities ..... | 185,430                   | 123,958   | 152,914   |
| Cash flows from (used in) investing activities.....  | (469,121)                 | (382,250) | (7,758)   |
| Cash flows from (used in) financing activities ..... | 641,123                   | 276,077   | (128,304) |
| Cash and cash equivalents at end of year .....       | 419,141                   | 63,821    | 46,284    |

No pro forma financial information has been included in the Prospectus.

### What are the key risks that are specific to the issuer?

The following is a selection of the key risks that relate to the Group's industry and business, operations, financial conditions, capital structure, and structure of the Group, based on the probability of their occurrence and the expected magnitude of their negative impact. In making this selection (as with the selection further below on key risks specific to the Shares), the Group has considered circumstances such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact that the materialisation of the risk could have on the Group's business, financial condition, results of operations and prospects, and the attention that management of the Group would on the basis of the current expectations have to devote to these risks if they were to materialise. Investors should read, understand and consider all risk factors, that are material and which should be read in their entirety before making an investment decision to invest in the Offer Shares.

- The recent global coronavirus pandemic has led to significant volatility in financial and other markets and could harm the Group's business and results of operations.

<sup>4</sup> Defined EPRA Earnings (see "Dividend Policy" below) based upon the number of shares as at 31 December 2020.

<sup>5</sup> Calculated as total long-term and short-term interest-bearing loans and borrowings and bonds issued minus cash and cash equivalents.

- The Group could experience a lower demand for its industrial and logistics property and a significant decline in occupancy rates may have an adverse impact on the Group's cash flows.
- The Group is subject to the risk of tenants defaulting on their lease obligation or failing to renew their leases.
- The Group may not be able to successfully implement its key strategies or manage its growth.
- The Group's strategy envisions potential additional selective property acquisitions, but the Group may be unable to acquire the properties on acceptable terms, identify all potential liabilities associated with them or complete the acquisitions.
- The Group's financial performance relies on its ability to attract and retain tenants, which may suffer as a result of increased competition from other property owners, operators and developers.
- The Group is exposed to the risk of cost overruns, delays or other difficulties in relation to its development activities.
- The performance of the Group's property portfolio is exposed to concentration risks.
- The Group is dependent on its chief executive officer, chief financial officer as well as other senior executives and other qualified personnel and may not be able to attract and retain them.
- The Group has significant investments and operations in less mature markets, which tend to have higher volatility and be subject to greater legal, economic, fiscal and political risks.
- The Group's substantial leverage and debt service obligations could adversely affect its business and prevent it from fulfilling its obligations with respect to its indebtedness, and the Group may not be able to successfully renew or refinance such indebtedness as it matures, or may only be able to renew or refinance its indebtedness on less favourable terms.
- The Group is subject to various regulations in the countries in which it operates and is exposed to the risks resulting from changes to the regulatory environment, or a failure to comply with applicable laws, regulations, licensing requirements and codes of practice.

## **Section C – Key Information on the Securities**

### ***What are the main features of the securities?***

The New Shares are issued by the Company in its share capital with a nominal value of EUR 0.16 each. The ISIN of the Shares is NL00150006R6. The Offer Shares (as defined below) are denominated in and will trade in euro. The Company will offer up to 61,017,000 New Shares. As of Settlement, assuming the issue and sale of the maximum number of New Shares pursuant to the Offering, the New Shares will represent 15.4 per cent. of the Shares and, assuming the Over-Allotment Option (as defined below) is exercised in full, the Offer Shares will represent 17.7 per cent. of the Shares. References to the “**Articles of Association**” hereafter will be to the Company's articles of association as they will read after the conversion into a public limited liability company on the Settlement Date (as defined below). The Shares carry dividend rights. Each Share confers the right to cast one vote in the general meeting of the Company (the “**General Meeting**”). There are no restrictions on voting rights.

Upon issue of Shares or grant of rights to subscribe for Shares, each holder of Shares (a “**Shareholder**”) shall have a pre-emptive right in proportion to the aggregate nominal amount of his or her Shares. Shareholders do not have pre-emptive rights in respect of Shares issued (i) to employees of the Company or of a Group Company; (ii) against payment other than in cash; and (iii) to a person exercising a previously acquired right to subscribe for Shares. Pre-emptive rights may be restricted or excluded by a resolution of the General Meeting.

There are no restrictions on the transferability of the Shares in the Articles of Association. However, the Offering to persons located or resident in, or who are citizens of, or who have a registered address in countries other than the Netherlands, and the transfer of Offer Shares into jurisdictions other than the Netherlands may be subject to specific regulations or restrictions.

In the event of insolvency, any claims of the Shareholders are subordinated to those of the creditors of the Company. This means that an investor could potentially lose all or part of its invested capital.

### ***Dividend policy***

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 per cent. and 80 per cent. of Company specific

Adjusted Earnings<sup>6</sup> in dividends to its Shareholders in the foreseeable future. It is intended that dividends will be paid semi-annually, provided that the conditions of Dutch law and the relevant provisions in the Articles of Associations are met. The Company intends to operate a scrip dividend programme, pursuant to which Shareholders will have an option to receive additional Shares instead of a cash dividend. It is intended that the first interim dividend, related to the six months ended 30 June 2021, will be made available in September 2021.

#### ***Where will the securities be traded?***

Prior to the Offering, there has been no public market for the Shares. Application has been made to list all Shares under the symbol “CTPNV” on Euronext Amsterdam. Subject to acceleration or extension of the timetable for the Offering, trading in the Shares on Euronext Amsterdam is expected to commence, on “as-if-when-issued” basis, on or about 25 March 2021 (the “**First Trading Date**”).

#### ***What are the key risks that are specific to the securities?***

The following is a selection of the key risks relating to the Shares, based on the probability of their occurrence and the expected magnitude of their negative impact. Investors should read, understand and consider all risk factors that are material and which should be read in their entirety, in “*Risk Factors*” beginning on page 8 of this Prospectus before making an investment decision to invest in the Offer Shares.

- The payment of future dividends will depend on the Group’s financial condition and results of operations, as well as on the Group’s operating subsidiaries’ distributions to the Company.
- Future issuances or sales of Shares or debt or equity securities convertible into Shares by the Company or future sales of Shares by Directors or the Sole Shareholder may adversely affect the market price of the Shares, and any future issuance of Shares may dilute investors’ shareholdings.
- The Shares have not been publicly traded, and there is no guarantee that an active and liquid market for the Shares will develop.

### **Section D – Key Information on the Offering**

#### ***Under which conditions and timetable can I invest in this security?***

The Offering. The Company is offering up to 61,017,000 New Shares. The Offering consists solely of: (i) private placements in the Netherlands to qualified investors as defined in article 2 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) (“**Qualified Investors**”) and (ii) private placements to certain institutional investors in various other jurisdictions. The Offer Shares are being offered: (i) within the United States of America (the “**US**”), to persons reasonably believed to be “qualified institutional buyers” (“**QIBs**”) as defined in, and in reliance on, Rule 144A under the US Securities Act of 1933, as amended (the “**US Securities Act**”), and (ii) to institutional investors in various jurisdictions outside the US in “offshore transactions” as defined in, and in compliance with, Regulation S under the US Securities Act. The Offering is made only in those jurisdictions in which, and only to those persons to whom, the Offering may be lawfully made.

Over-allotment option. The Sole Shareholder has granted an option (the “**Over-Allotment Option**”), exercisable up to 30 calendar days after the First Trading Date, pursuant to which the Stabilisation Manager (as defined below) may require the Sole Shareholder to sell at the Offer Price, up to 9,152,550 Existing Shares (the “**Over-Allotment Shares**”) (such amount not to exceed 15 per cent. of the total number of New Shares sold in the Offering), to cover over-allotments, if any, in connection with the Offering.

Offering period. Prospective investors may subscribe for Offer Shares during the period commencing at 9:00 Central European Time (“**CET**”) on 17 March 2021 and ending at 14:00 CET on 24 March 2021 (the “**Offering Period**”), subject to acceleration or extension of the timetable for the Offering.

Offer price and number of Offer Shares. The Offer Price is expected to be in the range of EUR 13.50 to EUR 16.00 (inclusive) per Offer Share (the “**Offer Price Range**”). The Offer Price and the exact number of Offer Shares will be determined on the basis of a book building process. The Offer Price may be set within, above or below the Offer Price Range. The Offer Price Range is an indicative price range. The Offer Price and the exact number of Offer Shares offered will be determined by the Company, based on close consultation with the Joint Global Coordinators after the

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<sup>6</sup> Defined as the profit for the period as per income statement (International Financial Reporting Standards as adopted by the European Union) adjusted for the after (deferred) tax effect from the exclusion of the net valuation result, the change in the fair value of financial instruments and associated close-out costs, result from disposals of investment properties and other interests and foreign currency translation result adjusted for the after (deferred) tax effect from the adjustment for rental income included in 2018 for sold portfolio to Deka, impairment/depreciation on hotel portfolio and acquisitions, foreign exchange gains/losses related to company restructuring and associated costs with establishment capital market structure.

end of the Offering Period, including any acceleration or extension, on the basis of the book building process and taking into account economic and market conditions, a qualitative and quantitative assessment of demand for the Offer Shares, and other factors deemed appropriate. The Offer Price, the exact numbers of Offer Shares to be sold and the maximum number of Over-Allotment Shares will be stated in a pricing statement which will be published through a press release that will also be posted on the Company’s website and filed with the AFM.

The Offer Price Range may be changed. The maximum number of Offer Shares may be increased prior to the allocation of the Offer Shares (the “**Allocation**”). Upon a change of the number of New Shares, references to New Shares in the Prospectus should be read as referring to the amended number of New Shares and references to Over-Allotment Shares should be read as referring to the amended number of Over-Allotment Shares.

Allocation. The Allocation is expected to take place after termination of the Offering Period on or about 25 March 2021, subject to acceleration or extension of the timetable for the Offering. After the end of the Offering Period, all purchase orders from Qualified Investors in the Netherlands and from institutional investors in other jurisdictions will be evaluated according to the prices offered and certain qualitative criteria such as: the time of purchase order, the investor type and investment horizons of the respective Qualified Investors and institutional investors, qualitative feedback during marketing process, focus on the industry and/or the region in which the Company operates as well as other criteria that allow a high-quality investor base. Allocation to investors who applied to subscribe for Offer Shares will be determined by the Company, based on close consultation with the Joint Global Coordinators, and full discretion will be exercised as to whether or not and how to allot the Offer Shares. There is no maximum or minimum number of Offer Shares for which prospective investors may subscribe and multiple (applications for) subscriptions are permitted. In the event that the Offering is over-subscribed, investors may receive fewer Offer Shares than they applied to subscribe for.

Payment. Payment (in euros) for and delivery of the Offer Shares will take place on the settlement date, which is expected to be on or about 29 March 2021, subject to acceleration or extension of the timetable for the Offering (the “**Settlement Date**”). Taxes and expenses, if any, must be borne by the investor. Investors must pay the Offer Price in immediately available funds in full in euro on or before the Settlement Date.

Delivery of Shares. The Offer Shares will be delivered in book-entry form through the facilities of Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V. If Settlement does not take place on the Settlement Date as planned or at all, the Offering may be withdrawn, in which case all subscriptions for Offer Shares will be disregarded, any allotments made will be deemed not to have been made and any subscription payments made will be returned without interest or other compensation. Any dealings in Shares prior to Settlement are at the sole risk of the parties concerned.

Underwriters. Erste Group Bank AG, Goldman Sachs Bank Europe SE, and Morgan Stanley Europe S.E. are acting as joint global coordinators (in such and any other capacity, the “**Joint Global Coordinators**” and, together with Van Lanschot Kempen Wealth Management N.V. and UBS AG London Branch as the joint bookrunners for the Offering, together the “**Joint Bookrunners**”). ING Bank N.V. (“**ING**”) and Raiffeisen Bank International AG are acting as joint lead managers (together, the “**Joint Lead Managers**”). The Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers are acting as underwriters in the Offering (the “**Underwriters**”).

Listing and Paying Agent. ING is the listing and paying agent with respect to the Shares on Euronext Amsterdam.

Stabilisation Manager. Morgan Stanley is the stabilisation manager (the “**Stabilisation Manager**”) with respect to the Shares.

Timetable. Subject to acceleration or extension of the timetable for, or withdrawal of, the Offering, the timetable below sets forth certain expected key dates for the Offering.

| <b>Event</b>  | <b>Expected Date</b> | <b>Time CET</b> |
|---|----------------------|-----------------|
| Start of Offering Period .....  | 17 March 2021        | 9:00            |
| End of Offering Period .....  | 24 March 2021        | 14:00           |
| Pricing and Allocation .....  | 25 March 2021        |                 |
| Admission and commencement of trading on an “as-if-and-when-issued” basis on Euronext Amsterdam ..... | 25 March 2021        | 9:00            |
| Settlement (payment and delivery) .....   | 29 March 2021        |                 |

The dates, times and periods given in the timetable and throughout the Prospectus may be adjusted. If this is the case, this will be made public through a press release, which will also be posted on the Company’s website. Any other material alterations will be published through a press release that will also be posted on the Company’s website and (if required) in a supplement to the Prospectus that is subject to the approval of the AFM.

Any extension of the timetable for the Offering will be published in a press release before the end of the Offering Period, provided that any extension will be for a minimum of one full day. Any acceleration of the timetable for the



Offering will be published in a press release before the proposed end of the accelerated Offering Period. In any event, the Offering Period will be at least six business days.

*Dilution.* Assuming the issuance of the maximum number of New Shares under the Offering, such issuance will result in the Company's share capital increasing by 18.2 per cent. Accordingly, the Sole Shareholder will suffer an immediate dilution as a result of the Offering of 15.4 per cent. (assuming that the Company issues the maximum number of New Shares under the Offering).

*Estimated expenses in relation to the Offering and the Admission.* The estimated expenses, commissions and taxes payable by the Company amount to approximately EUR 35.75 million and the expenses, commissions and taxes payable by the Sole Shareholder amount to approximately EUR 3.75 million.

***Why is the prospectus being produced?***

*Reasons for the admission and offering.* The Admission is expected to raise the Company's profile with the international investment community, brand recognition and credibility and will also provide additional financial flexibility and diversity through access to a wider range of capital-raising options. In addition, the Admission will create a market in the Shares for the future shareholders of the Company.

The Offering is being conducted to facilitate the sale of the New Shares and raise capital by the Company.

*Use of proceeds.* The Company will receive the net proceeds from the sale of the New Shares and the Sole Shareholder will receive the net proceeds from the sale of Over-Allotment Shares, if any. Assuming the maximum number of New Shares are issued and sold by the Company, that all of the Offer Shares are sold at an Offer Price set at the mid-point of the Offer Price Range and that the Over-Allotment Option is exercised in full, the net proceeds from the Offering are expected to amount to EUR 995.5 million, of which the Company will receive EUR 864.3 million and the Sole Shareholder will receive EUR 131.3 million.

The Company intends to use the net proceeds received by it from the Offering for the following purposes and in the following order: (i) approximately 50 per cent. for financing of the Group's development projects and related construction activities; (ii) approximately 25 per cent. for potential property acquisitions; and (iii) the remaining part for debt repayment.

*Underwriting agreement.* The Company, the Sole Shareholder and the Underwriters have entered into an underwriting agreement on the date of this Prospectus (the "**Underwriting Agreement**") pursuant to which, on the terms and subject to the conditions contained therein, including the entry into of the pricing agreement between the Company, the Sole Shareholder and the Underwriters following the completion of the bookbuilding of the Offering (the "**Pricing Agreement**"), the Underwriters will, on a several and not a joint or a joint and several basis, agree to use their reasonable endeavours to procure subscribers for the New Shares or, failing which to subscribe for those New Shares themselves, and the Company will agree to issue the New Shares at the Offer Price to subscribers procured by the Underwriters or, failing which, to the Underwriters themselves.

The Underwriting Agreement provides that the obligations of the Underwriters to use their respective reasonable endeavours to procure subscribers for or, failing which, to subscribe for themselves (on a several and not a joint or joint and several basis) the number of New Shares set forth in the Pricing Agreement, are subject to certain customary closing conditions, including there having occurred no material adverse change in relation to the Group between the date of the Underwriting Agreement and Settlement. In addition, upon the occurrence of specific events, such as conditions precedent not being satisfied or waived, the Underwriting Agreement may cease to have effect immediately at any time prior to Settlement and/or the Underwriters may elect to terminate the Underwriting Agreement at any time prior to Settlement (or thereafter, in respect of the Over-Allotment Option only).

*Most material conflicts of interest.* Certain of the Underwriters and/or their respective affiliates are currently engaged, have in the past been engaged, and may in the future, from time to time, engage in commercial banking, investment banking and financial advisory and ancillary activities in the ordinary course of their business with the Company or any parties related to the Company, in respect of which they have received, and may in the future receive, customary fees and commissions.

Additionally, the Underwriters may, in the ordinary course of their business, in the future hold the Company's securities for investment. In respect of the aforementioned, the sharing of information is generally restricted for reasons of confidentiality by internal procedures or by rules and regulations.

As a result of acting in the capacities described above, the Underwriters may have interests that may not be aligned, or could potentially conflict, with the interests of investors or with the interests of the Company.