

Minutes of the annual general meeting of CTP N.V.
held on Tuesday 25 April 2023
at Capital C, Weesperplein 4B, 1018 XA Amsterdam, the Netherlands

AGENDA ITEM 1 – Opening

Ms Barbara Knoflach, the Senior Independent non-executive director of the board of directors (the “**Board**”) of CTP N.V. (“**CTP**” or the “**Company**”) and the chair of the meeting (“**Ms Knoflach**”) opened the 2023 annual general meeting (the “**Meeting**”) of CTP, introduced herself and welcomed everyone participating both physically as well as those connecting through the internet. She explained that due to the Meeting being held in a hybrid way, the shareholders could attend the Meeting virtually, and vote and ask questions via the online platform. Ms Knoflach expressed the hope to have lively discussions, also with the participants online. CTP believed the format of a hybrid meeting provides the right balance between accessibility and live interaction with its shareholders, which creates room for a constructive dialogue and the opportunity to physically meet the shareholders present today.

Ms Knoflach introduced the members of the Board: Mr Remon Vos, CEO and founder of CTP and Mr Richard Wilkinson, CFO of CTP. Together they constitute the executive directors of the Board. Also present were Ms Susanne Eickermann-Riepe, Messrs Pavel Trenka and Gerard van Kesteren. Together with Ms Knoflach they form the non-executive directors of the Board. Ms Knoflach also introduced Ms Sandra van Loon, the company secretary, who acted as the secretary of the Meeting.

Messrs Hans Grönloh and Johan Kleijn from KPMG Accountants N.V. (“**KPMG**”) were introduced as the external auditors who audited CTP's 2022 financial statements. Ms Knoflach noted Mr Grönloh was ready to answer any questions with respect to KPMG's 2022 audit and 2022 audit report and will also give a short presentation after agenda item 2.

The last to be presented were civil law notary Mr Constantijn Voogt, from De Brauw Blackstone Westbroek N.V. and legal advisor to CTP, and civil law notary Mr Bart Jan Kuck, from Zuidbroek Notarissen, who acted as an independent third party and has been authorised to exercise voting proxies and instructions during the Meeting.

Ms Knoflach stated that, given the international business of CTP, the Meeting was held in English and that a recording would be made for the preparations of the minutes. The Meeting had been convened in accordance with CTP's articles of

association and Dutch law. The notice to attend the Meeting and the accompanying documents, like the 2022 annual report, were all published on CTP's website on 9 March 2023. Ms Knoflach concluded that all requirements were met so that the Meeting could adopt the proposed resolutions as set out in the agenda for the Meeting.

The process for asking questions and voting during the Meeting was explained; shareholders who were physically present could use the microphones to ask questions, shareholders who were attending virtually could use the chat function in the webcast. No written questions were received before the Meeting.

Shareholders were requested to submit their questions during the specific agenda item to which their questions relate, to formulate their questions concisely and to introduce themselves first. They were also informed that, if necessary, the time and number of questions may be limited and that the questions relating to an agenda item were first all to be taken and then answered.

Regarding the voting the shareholders present were asked to vote electronically by using their own electronic device or use the ones provided by CTP. Shareholders could vote real time electronically during the Meeting via the online platform of the Meeting or via their voting device (if present in person). Votes could be cast at any time during the Meeting starting at the first voting item, agenda item 2B on the remuneration report, up until agenda item 7 – any other business.

The total number of issued ordinary shares per the record date for this Meeting amounted to 444,100,549 of which 27,976 were held by CTP as treasury shares. As a result, the total number of voting rights amounted to 444,072,573. There were 402,392,226 ordinary shares represented at the Meeting, representing 90.61% of the outstanding ordinary shares at the record date.

AGENDA ITEM 2A – Report of the Board for the financial year 2022 (discussion item)

Ms Knoflach invited Messrs Vos and Wilkinson, CTP's CEO and CFO, to talk about the financial year 2022 and give their outlook on 2023.

Mr Vos gave an update on CTP's position at year-end 2022. He explained that CTP is active in ten countries and has Poland and Bulgaria as growth markets and that, in Serbia and Bulgaria, CTP has the market lead position and a growing market share. In CTP's home markets, the Czech Republic, Slovakia, Hungary, and Romania, CTP remains very active and has also been able to gain market share. Projects are mostly close to Prague, Bratislava, Budapest and Bucharest, with

tenants in the business of logistics, fast moving consumer goods, fashion retailers and e-commerce. CTP also develops close to major regional cities. Mr Vos highlights Brno, with a large technical university, where CTP has been building property for more than 20 years and continues to do so utilising its landbank around CTP's existing business parks in the city.

The biggest growth market is Poland, the largest countries in Central Europe, where CTP is growing its business and where it has around 70 people employed. CTP sees strong demand coming from its existing clients. Worth mentioning are three projects in Serbia; in Belgrade, Novi Sad and Kragujevac, the latter two being regional cities with a big skilled workforce. Central Europe is known because of the high productivity and lower labour costs compared to Western European markets.

At the same time CTP also sees a record high occupancy and rent per square meter and a shortage of space, and thus a great opportunity for CTP to continue to build buildings and provide real estate to meet tenant demand. In and around Vienna CTP bought land in 2022 which is now under development. The construction is done together with construction companies with which CTP worked in Slovakia and the Czech Republic. This way CTP benefits from the lower construction cost and the established relationship it has with the partners mentioned. The buildings we have built in Vienna are fully leased. CTP started with two further projects in Austria.

In the wake of the acquisition of Deutsche Industrie Grundbesitz CTP established three offices in Germany, in Berlin, Düsseldorf and Stuttgart, in total employing approximately 70 people. The potential of the portfolio of Deutsche Industrie Grundbesitz enables CTP to grow the rent. When CTP acquired this company the rent was around €3 per square meter per month, amounting to €36 per year. CTP sees potential for a rental growth of 50% or more, building on land plots that are in the portfolio already and by initiating new business. An additional benefit of this acquisition is that it helps CTP to accelerate business in other markets.

CTP in the Netherlands had a good year in 2022 and is about to complete ALC in Amsterdam, which is now being leased. There are two development projects planned, one in Gorinchem which is a redevelopment opportunity and a landbank in Waalwijk. There was a legal claim on the Waalwijk plot but that got dismissed by the court. The Netherlands is therefore a market with a combination of those developments as well as income producing assets that are bought of which Ridderkerk is an example.

Mr Vos handed over to Mr Wilkinson to present the numbers.

Mr Wilkinson started his presentation with the highlights which were the growth for CTP in 2022 and the projected growth in 2023. The total revenue over the 12

months counting from the end of 2022, was just under €590 million. CTP reports strong growth for 2022 and a positive outlook for 2023. Over 2022, CTP showed a strong occupancy combined with a high WAULT of 6.5 years, securing long-time income.

At year-end 2022, 49% of CTP's lease contracts had a double indexation mechanism which means that there is either the minimum of a fixed rate, or, inflation if that is higher. Most of the annual rent increases were implemented in Q1 2023 meaning CTP expects to report positive rental growth going forward.

In 2022, CTP had 4.5% like-for-like rental growth. Of this percentage 1.7% was driven by indexation, the remaining 2.8% consisted mainly of rental growth. Mr Vos mentioned the very positive dynamics CTP sees in the market, being record low levels of vacancy across the market, a strong level of tenant demand, and following the increase in interest rates, a decrease in supply. This is leading to an increase in rents and in estimated rental value which also supported CTP's valuations in 2022.

Looking at the financial highlights for 2022 CTP sees an overall picture of strong delivery of the targets it has set for itself for 2022. CTP's rental income is growing strongly by over 38% in 2022. Some of this is due to the acquisition of Deutsche Industrie Grundbesitz. However, the bigger part is growth through development, our organic growth model, and the like-for-like rental growth mentioned earlier. Looking at the valuation result, CTP had a very strong revaluation gain in the first half of 2022 on the standing portfolio.

In the second half of 2022, yields started to go up leading to a 39 basis points increase in CTP's average valuation yield. The yield increase was almost fully offset by the increase in ERVs. The other main driver of the valuation result is the completion of CTP's development activities. As CTP develops at a yield on cost of over 10%, and our average valuation yield is around 6.5%, CTP makes a substantial profit on all of the developments it completes and brings to market. The revaluation and the completion of CTP's development activities are the two main drivers of the valuation. That leads to a very nice profit of just under €800 million for the period.

The valuation gain in 2022 was slightly lower than in 2021 resulting in a slightly lower profit but still an excellent result for shareholders. The asset value of the portfolio went up to €10.1 billion for the standing portfolio and an additional just under €1.2 billion for properties under development. 1.7 million square meters was under development at the end of 2022. Earnings per share were above CTP's target of €0.60 per share at €0.61 per share. The acquisition in Germany was accretive to the earnings per share from day one, in conformity with the announcement made when the acquisition of the target was announced.

CTP continues to grow its net tangible assets per share, at year end 2022 standing at €13.81 per share, The growth is driven by the yield-on-cost of over 10% for our developments, which we were able to keep in 2022. Even though construction costs started to increase in the first half of 2022, CTP was able to use the strength of being its own general contractor to play with timing in terms of planning of a construction to make sure that CTP maintains its 10% yield on cost target.

CTP's loan-to-value ratio is at the top end of the 40% to 45% range. We believe this is appropriate, which opinion is supported by the rating agencies. CTP has significantly more conservative valuation yields on its Central European portfolio than Western European yields. The strong occupancy and growing market share in our four core markets leads to a market share of almost 28%. High tenant loyalty, the accelerating like-for-like rental growth, the very good payment discipline of our tenants are factors driving the revenue growth.

Looking at CTP's development activities, we delivered over 1 million square meters of lettable area in 2022, with an average yield on cost of 10.1%. The buildings were 80% pre-let at delivery. This increases our rental income with €45 million for the share that is let already, with an additional €14 million to come as CTP completes the letting of the remaining 20%. At year-end 2022, CTP had 1.7 million square meters of buildings under construction. Going forward, we are targeting a yield on cost above 10%. In the meantime, seeing construction costs coming down and rent continuing to increase, a higher yield-on-cost over the next period can be achieved towards the end of 2023.

Most of CTP's development is in its existing parks for existing tenants. We call this the organic growth model. Once we lease the assets under development at our estimated rent value, our rent roll will be increased by €115 million. CTP's pre-let deliveries in the first half of 2023 was 46% at the end of last year.

In CTP's energy business the rollout of solar power plants continued. The plan is to add 100 megawatts of new solar power plants in the course of 2023. Energy is a growing business for CTP and one that helps both CTP and our tenants to meet their ESG ambitions and aspirations. If we look forward, what has been achieved is significant recognition in terms of high ratings, continuations of the BREEAM certification of our portfolio, also including several assets for which we achieved the highest grade. In the first quarter of 2023, CTP got the highest-ever grade for a building in the Czech Republic. Because CTP is a long-term owner, also of the assets it holds, a focus on ESG has been on our radar for a long time. We certified the whole CTP portfolio going back and investing in the buildings that we built 15 to 20 years ago. Looking ahead, our ambitions are to get new ratings but also conforming and performing in accordance with the additional reporting and regulatory requirements that all companies face going forward. For more details

Mr Wilkinson invited the shareholders to read the annual report and CTP's sustainability report that should be published in the next weeks.

Mr Vos noted that relating to the outlook CTP will soon be announcing the Q1 results. The outlook is overall good. A major and significant step forward is the establishment of local teams in the different countries. CTP has group A countries with a managing director supported by a strong group of people who understand the market and the culture and know what it means to build properties in those markets. CTP's teams on the ground consist of around 50/50 male/female, the average age is 39 and they are competitive and ambitious people.

For the outlook it is also important to note the financial markets have changed. CTP is in good shape compared to the current market. The quality of the teams, the business we do, the region we are in, and the way we run CTP, as a developer and operator of own assets, are the reasons for a positive outlook.

CTP controls a landbank of over 20 million square meters of land, mostly within existing business parks. This landbank is mostly with zoning and infrastructure. Building new properties will take place on the available land whenever there is demand. Completion takes place when a lease is closed. CTP can do business like this since it is its own in-house general contractor in most of the markets where CTP operates. Benefits of this model are inhouse control over the project throughout the pre-construction and then the construction phase. The design of our building takes into account values like ESG, energy consumption, picking building materials carefully, taking into account the total cost of occupancy and of maintenance of the buildings and the need to contribute to local communities for the decades to come.

Another advantage of CTP's model is flexibility. A generic design can be used for multiple types of businesses. Ultimately this leads us to achieving one of our milestones of 20 million square meters of lettable area and €1 billion rental income, by the end of the decade. Timing of achieving this milestone depends on tenant demand, funding and keeping our 45% loan-to-value ratio intact.

Looking at the guidance for 2023 CTP has a target of Company specific adjusted EPRA earnings per share of €0.72, just under a 20% increase, coming from €0.61 in 2022. We confirm CTP's dividend policy to pay out between 70 and 80% of our Company specific adjusted EPRA earnings per share. Our default dividend will continue to be scrip dividend, but we will offer our shareholders, as we have done in the past, the opportunity to also take the dividend as cash. As a company that is growing, it is obviously nice for us if we can retain our capital to use for future growth. For 2022, we propose a final dividend of €0.23 to be approved in this

Meeting which would lead to a total dividend for 2022 of 0.45 for the year. This is a 29% increase in the dividend per share compared to 2021.

Ms Knoflach thanked Mr Vos and Mr Wilkinson for the presentation of excellent results for 2022. She noted that, especially since 2022 was a year full of changes, she sees the results of CTP as outstanding. Ms Knoflach added that all that CTP is doing is done in a sustainable way with a clear aim to make the business sustainable in the future.

Ms Knoflach noted there were no questions asked before the Meeting and invited the shareholders to ask questions.

Mr Tse noted in the presentation it was stated that at the beginning of 2022, the double indexation clause was 40%, and at the end of 2022 it was 49%. At the end of 2023, it is estimated to be around 70%. This includes renewal of tenants and new projects, so a steep uptick. How much of that 20% uptick is from renewal of old tenants with a double indexation clause? That is one part of the question, please also more clarity on the expiring of the tenant's lease with the single fix indexation to the double indexation, permitting him to make an estimation for the future.

Mr Wilkinson thanked Mr Tse for the questions. The answer to the second part of the question is that almost all the leases expiring this year and next year have a fixed rate escalator. These are leases CTP signed four years or longer ago, before the double indexation clause was included. As most of the leases for this year have already been extended, there is not that much that is expiring in 2023. CTP is currently renegotiating the leases that will expire in 2024, including a double indexation clause. In short, all contracts that CTP renegotiate and all new contracts contain a double indexation clause.

As for the first part of the question, looking at CTP's WAULT of 6.5 years, about 13% to 14% of its rents are running off every year. In 2024 it will be around 13%. This year CTP wants to grow by around 10%. Consequently, half of the increase in tenants who have a double indexation clause in their contract are coming from old tenants.

Mr Van Delden noted that judging from the presentation there are good developments on solar within CTP. As more and more pressure on water availability is seen and giving that CTP is constructing big buildings he asks if CTP is also moving forward on the water usage of its buildings or retaining water.

Mr Wilkinson agrees the target is to reduce water usage over time. It depends on the circumstances whether CTP has already installed low-water urinals. CTP

recollects water, using rainwater for the watering of the greenery in CTP's parks. Key is to try and recycle as much of the water as one possibly can. It is also one of the reasons for having a target for green leases. The green lease obliges the tenant to also work together with CTP to achieve ESG targets, whether it is a reduction in energy consumption or a reduction in water consumption. As the big users of energy in our parks are actually CTP's tenants we try and work together.

Mr Vos noted in a project in Bucharest CTP has installed a rainwater collection which is used for toilet flushing as well as for irrigation of outside areas. Working with infrastructural projects - setting up business parks - CTP has the opportunity to utilise water for other purposes.

For solar energy it is the same. If you install rooftop solar plants within a park, you can imagine that some companies use less energy than others. CTP's park concept is to bring together all types of different businesses to create an ecosystem. For example, CTP is a logistic service provider for a tenant who runs a factory. CTP has solar panels on the roof of the building from which it generates energy, which the tenant can consume. The whole idea of utilities in a park is the water- and energy component. Interesting both from a business perspective and as a responsibility towards the community. Within CTP we are developing this as a complete business line, including hiring people and growing this business.

Ms Knoflach checked if there were any other questions in the room or from the online platform and moved on to the remuneration report.

AGENDA ITEM 2B – Remuneration report (voting item – advisory vote)

Ms Knoflach noted that the remuneration report for the financial year 2022 is an advisory voting item and can also be found as a chapter in CTP's 2022 annual report. The remuneration report was drafted in accordance with the Dutch Civil Code and the Dutch corporate governance code. Remuneration is based on CTP's strategy and aligns with the Company's purpose, values, and its Code of Conduct. The base salary of the executive directors was reviewed and compared to the Dutch listed peer group at year-end 2022. For 2023, the base salary levels and variable pay component levels for STI and LTI for the CEO and CFO as well as the fixed compensation for the non-executive directors remained unchanged.

Ms Knoflach noted that the list of peers used as benchmark to establish CTP's CEO and CFO salary has been disclosed on CTP's website. This Dutch listed peer group was updated only to remove companies from the peer group that delisted in 2022. Considering the size of the reference group, no additional companies have been added to this list.

The 2022 short-term incentive targets for the executive directors were based on four KPI's, being growth of EPRA earnings, growth of new GLA, LTV ratio and ESG environmental index. The actual short-term incentive cash bonus payment entitlement was only applicable to CTP's CFO.

Regarding the financial performance, the stand-alone EPRA earnings achieved, with a weighting of 35%, were below the minimum threshold vesting level. However, the results CTP achieved were very good. The guidance on EPRA earnings per share was exceeded and this result was considered in the overall performance measurement for the year 2022.

Regarding the non-financial performance, the growth of new GLA achieved, with a weighting of 65%, were below the minimum threshold vesting level. Also in this case, the 2022 performance was achieved at target if growth of new GLA in Germany would have been included. Growth in Germany was formally excluded due to the acquisition of Deutsche Industrie Grundbesitz. The non-executive directors considered it fair to include Germany in the overall performance measurement for the year 2022.

LTV ratio threshold vesting levels were achieved, and the ESG environmental index milestones were progressing in line with expectations and largely achieved up to a level of at least 95%. Based on this performance there was no reason to adjust downwards.

Taking the initially set financial-, non-financial-and ESG targets together, Ms Knoflach noted this would have resulted in no vesting of the 2022 STI award for the CFO. External circumstances last year, particularly the developments around the invasion of Ukraine and its consequences, led amongst others to a material increase in construction prices in 2022. CTP therefore decided to delay some of its projects to benefit from the lower construction costs, already visible in the second half of 2022 and 2023 as supply chains are starting to normalise again. In this context and given the actual results, the non-executive directors decided to further assess the 2022 STI for the CFO Mr Wilkinson. Based on the performance achieved, it was agreed that it was appropriate and fair that the performance targets were normalised in this respect.

Following this assessment and after due deliberation it was decided to award a payment in cash of one-third of the maximum bonus opportunity set, representing an amount of €380,000 based on achievements realised during 2022. Mr Vos was during 2022, as he was in the previous year, not entitled to and did not receive any STI bonus. Relating to the annual cash incentive 2021, 50% of Mr Wilkinson's STI was deferred subject to the achievement of the milestone of 10 million square meters growth in completed new GLA, owned properties. Given this deferral, the

underlying expenses have also been partly recognised in 2022. It is currently expected that this last milestone will be achieved this year.

The last element of the variable remuneration is the long-term incentive (LTI). The LTI for the 2022 award is the same as the LTI for the 2021 award and is based on two pre-determined conditions: absolute and relative total shareholder return. The TSR is measured over a three-year performance period. Vesting will start in 2024 when the outcome will be determined. Vested shares will be subject to an additional two-year lock-up period for the first tranche ending in 2026. The actual LTI award entitlement was only applicable to Mr Wilkinson.

During 2024, there will be an evaluation of the current remuneration policy. All changes will be included in an updated remuneration policy, which will be put to a shareholder vote.

Ms Knoflach concluded there were no questions in the room or from the online platform and moved on to the next agenda item.

AGENDA ITEM 2C – Explanation of the policy on dividends and additions to the reserves (discussion item)

Ms Knoflach stated that CTP intends to retain some of its earnings to finance ongoing growth and development of the business. Accordingly, it intends to pay out a dividend of between 70% and 80% of its Company specific adjusted EPRA earnings. It is CTP's policy to pay out dividends twice a year if the requirements are satisfied: an interim dividend at publication of the half-year numbers and a final dividend set at the annual general meeting. Finally, the Company's policy is to offer a scrip dividend. However the shareholders of CTP will have the choice to receive their dividends either in the form of cash or in additional CTP shares. CTP's full dividend policy can be found on the Company's website.

Ms Knoflach checked if there were no further questions to be answered and moved on to the next item on the agenda.

AGENDA ITEM 2D – Adoption of the 2022 annual accounts of the Company (voting item)

Ms Knoflach requested Mr Hans Grönloh, CTP's accountant from KPMG to give a presentation.

Mr Grönloh thanked Ms Knoflach for the opportunity to speak. He was the responsible audit partner for the audit of CTP. Mr Grönloh noted that for listed companies it is common practice to provide some background on the audit and approach of the audit firm.

KPMG's unqualified audit opinion on the financial statements 2022 was issued on 3 March 2023. This means that the financial statements 2022 give a true and fair view, are in accordance with IFRS as accepted by the European Union and Dutch law. In addition to the financial statements 2022 the annual report 2022 contains other information. Based on the procedures performed, KPMG concluded that the other information is consistent with the financial statements 2022, does not contain material misstatements and contains the information required by Dutch law.

The audit process had as objective to plan and perform an audit engagement in a manner that allows KPMG to obtain sufficient and appropriate audit evidence. KPMG's audit is performed with a high but not an absolute level of assurance, which means that KPMG may not detect all material errors and fraud during our audit. KPMG has performed the audit with a materiality threshold of € 90 million, based on its professional judgment and on the total assets, determined as 0.72% of total assets. Total assets is the most appropriate benchmark. Because of the nature of the business and the level of activities, the total assets value is a primary focus for the usage of the financial statements evaluated in the company's performance.

To determine the audit approach, KPMG performed a risk assessment to identify the areas where there is a risk of material misstatement in the financial statements. Risks related to going concern, fraud, bribery and corruption, non-compliance with laws and regulations and climate-related risks are taken into consideration.

To assess the risk of fraud and non-compliance with laws and regulations KPMG has gained insights into CTP and its business environment and assessed the design and implementation of the Company's risk assessment management in relation to fraud and non-compliance. KPMG has identified two fraud risks; management override of controls, and a risk related to the real estate transactions. Inherently, management is in a unique position to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. And to mitigate the risk, KPMG performed procedures on high-risk journal entries, incorporated an element of unpredicted ability and evaluated the design and implementation of controls. KPMG's audit procedures did not reveal actual indications or reasonable suspicion of fraud and non-compliance that are considered material for our audit. The identified risk related to real estate transactions will be elaborated on during this Meeting when explaining the key audit matters.

To assess going concern risks, the Board has performed a going concern assessment and has not identified any increased risks relating to going concern. The financial statements are therefore prepared based on the company as a going concern.

On internal controls KPMG has considered an internal control environment relevant to the preparation of the financial statements. KPMG evaluated the design and implementation of key controls particularly over significant risk areas. No test of operating effectiveness was performed. As soft controls play an important role in the internal control of the company, KPMG has obtained an understanding of the soft controls that the Company has in place to create and maintain a culture of honesty and ethical behaviour, and whether the soft controls provide an appropriate foundation for the other components of the internal control system. KPMG has reported its observations related to the soft controls to the Board.

The Company has set an ambition relating to climate change in its annual report, and the Board has considered the impact of physical climate risks and transition climate risks on the financial statements 2022. KPMG has performed a risk assessment of the impact of climate-related risks on the financial statements and the audit approach. Based on the procedures performed KPMG found that climate risks have no material impact on the financial statements 2022 under the requirements of EU IFRS.

CTP is a group with activities in various countries. KPMG's group audit mainly focused on the Netherlands, Germany, the Czech Republic, Hungary, Slovakia and Romania. KPMG teams performed an audit of the financial information of the companies in these countries. Audit procedures on account balances, for example on derivative financial instruments, were performed and coordinated at group level. The nature and extent of the audit procedures to be carried out for the operating companies were determined and audit instructions issued to KPMG's local auditors. The group auditors were involved in the full-scope audits performed by the local auditors, including issuing audit instructions to component auditors, participating in planning discussions, attending meetings to discuss the local audit results, and discussions on the valuation of investment property and investment property under development, and KPMG performed file reviews of component auditors. KPMG's group audit work resulted in the coverage of 98% of the account investment property and investment property under development and 71% of rental income. In the audit, KPMG also have made use of its independent valuation specialists on the valuation of investment property and investment properties under development, and specialists for the derivatives and tax. And during the year, KPMG had several meetings with the Board, where they discussed the progress and

the findings of the audit. KPMG issued a report to the Board, including those findings.

The key audit matters are included in KPMG's opinion and are those matters that, in its professional judgement, were the most significant in the audit of the financial statements. Focus is on the valuation of investment property, investment property under development and real estate transactions. Valuation of investment property, because of the complexity, highly dependent on estimates and significant assumptions such as rental values, yields and discount rates, KPMG considers the valuation of investment property and investment property under development as a key audit matter in the audit.

KPMG is of the opinion that the assumptions and related estimates within the valuation of investment property are reasonable. As part of the normal course of business, real estate transactions take place, and real estate transactions are, due to significance in nature, subject to errors. Also, KPMG has identified a fraud risk in relation to corruption in the context of the use of agents and or business partners in real estate transactions. This risk has been specifically allocated to the acquisition of CTP Germany due to the significance and the complexity of the transaction. Overall KPMG assessed the acquisition of CTP Germany is adequately accounted for and disclosed in the financial statements. Furthermore, based on our procedures on specific real estate transactions, KPMG has not found any fraud-risk factors that would lead to a potential fraud risk or conflict of interest. As CTP entered into new hedging relationships in 2022, and requirements of IFRS 9 are complex, this topic has also been considered a key audit matter. KPMG has inspected hedge documentation at inception and hedge effectiveness tests to ensure that the accounting requirements for IFRS 9 have been applied. For that purpose, KPMG used the expertise of its hedge accounting specialists. KPMG assessed that the requirements for application of hedge accounting are adequately applied, and the valuations of derivatives result in a neutral valuation when compared with its own valuations.

Ms Knoflach asked if there were questions. There being none she moved to explain that this agenda item concerns the adoption of CTP's annual accounts for the financial year 2022 and is a voting item. She noted that during agenda item 2A, CTP's financial performance over 2022 has already been extensively discussed.

CTP's financial statements have been audited by the Company's external auditor KPMG Accountants N.V.

As there were no further questions Ms Knoflach moved to the following agenda item.

AGENDA ITEM 2E – Proposal to determine the final dividend over the financial year 2022 (voting item)

Ms Knoflach explained this item concerned the proposal by the Board, with the approval of the majority of the non-executive directors entitled to vote, to declare a dividend for the 2022 financial year which is a voting item. It is proposed to declare a final dividend of 23 eurocents (€ 0.23) per share for the financial year 2022. Recognizing the 2022 interim dividend of 22 eurocents (€ 0.22) that was paid on 5 September 2022, this leads to a full year dividend of 45 eurocents (€ 0.45) per share, which is 10 eurocents (€ 0.10) more than last year's dividend. The final dividend will be paid either in cash, after deduction of withholding tax if applicable, or in shares, at the election of the shareholder. Accordingly, this proposal also includes the authorisation of the Board, with the approval of the majority of the non-executive directors entitled to vote, to issue shares necessary for the payment of the dividend in shares and to exclude pre-emptive rights in relation to such issuance. For more information on the final dividend and how to elect your dividends to be paid in shares, Ms Knoflach referred the shareholders to CTP's website.

Ms Knoflach checked that there were no further questions to be answered and moved on to agenda item 3a.

AGENDA ITEM 3A – Discharge of the Company's executive directors from liability for their duties in the financial year 2022 (voting item)

Ms Knoflach noted it is proposed to grant discharge CTP's executive directors from liability for the exercise of their duties in the financial year 2022. She explained this is a voting item, confirmed that there were no questions and moved to agenda item 3b.

AGENDA ITEM 3B – Discharge of the Company's non-executive directors from liability for their duties in the financial year 2022 (voting item)

Ms Knoflach announced that it is proposed to grant discharge to CTP's non-executive directors from liability for the exercise of their duties in the financial year 2022. She explained that this is a voting item, confirmed that there were no questions and moved to agenda item 4.

AGENDA ITEM 4 – Re-appointment KPMG Accountants N.V. as the external auditor for the financial year 2023 and 2024 (voting item)

Ms Knoflach noted this agenda item is dealing with the re-appointment of KPMG Accountants N.V. as the external auditor for the financial years 2023 and 2024. The

Board proposes to re-appoint KPMG for a period of two years, being the financial years 2023 and 2024.

KPMG also performs non-audit-related activities. Non-audit fees represented 7.11% of the total audit fees during 2022 and 13.76% on a three-year simple average basis, which percentage includes the activities of KPMG relating to the IPO of CTP. Looking at the ratio between audit and non-audit activities, CTP is convinced that the independence of the auditor is not in jeopardy by the performance of the non-audit activities. All non-audit activities are strictly monitored and approved by the Audit Committee in every individual case and confirmed in the first meeting of the Audit Committee after approval to perform the activities has been obtained. No concerns about KPMG's independence level were noted in 2022.

The Board has discussed the audit services and performance of KPMG over the past years. The Board is of the opinion that KPMG delivers a high level of consistency and quality and has a deep understanding of CTP. Accordingly, the Board recommended approving KPMG's tenure over the financial years 2023 and 2024. Ms Knoflach concluded that there were no questions and moved on to agenda items 5a and 5b.

AGENDA ITEMS 5A and 5B – Authorization of the Board to issue shares and restrict or exclude pre-emptive rights (voting items)

Ms Knoflach noted that these agenda items are dealing with a number of proposed authorisations to the Board.

It is proposed to authorize the Board, with the approval of the majority of the non-executive directors entitled to vote, to issue shares or grant rights to subscribe for shares in CTP. This authorization provides CTP with the flexibility in situations where it is beneficial for CTP and its stakeholders to be able to issue new shares quickly, for example, when an attractive M&A prospect presents itself. The transaction with Deutsche Industrie Grundbesitz AG, which was completed in 2022, was a good example. That transaction would not have been possible within the same timeline without such an authorization.

The authorization will be for eighteen months - the standard length of these authorizations- and is limited to 15% of CTP's share capital as of today. CTP believes a 15% authorisation is justified for CTP given it is a growing company and will benefit from the decisiveness this authorization offers in seizing opportunities that require a capital increase or that benefit from payment in shares, like certain M&A opportunities. If a new authorization would be required, a new EGM would have to be convened, which in the Netherlands and anywhere else, takes up substantial, and in many cases, valuable time. Given the functioning of the global

M&A and capital markets, transactions often need to be completed within a very short window of opportunity. That is what this authorisation allows CTP to do, also for transactions that would require an issuance between 10% and 15% of CTP's share capital. In addition, CTP intends to issue shares as part of a share-based compensation scheme, for which this authorisation is also intended.

Finally, it is proposed to authorise the Board, with the approval of the majority of the non-executive directors entitled to vote, to exclude pre-emptive rights in connection with the share issue authorisation referred to above. If these proposals are adopted the previous authorizations will fall away.

Ms Knoflach checked that there were no questions to this agenda item and moved on to agenda items 5c and 5d.

AGENDA ITEMS 5C and 5D – Authorization of the Board to issue shares or grant rights to subscribe for shares pursuant to an interim scrip dividend and to restrict or exclude pre-emptive rights in relation to an interim scrip dividend (voting items)

Ms Knoflach presented the agenda item authorization of the Board to issue shares or grant rights to subscribe for shares pursuant to an interim scrip dividend and to exclude pre-emptive rights in relation to an interim scrip dividend.

As discussed already under agenda item 2C, it is CTP's policy to pay an interim dividend and operate a scrip dividend. To enable the issuance of shares to cover the interim scrip dividend in 2023, it is proposed to authorize the Board, with the approval of the majority of the non-executive directors entitled to vote, to issue such shares and to exclude pre-emptive rights in relation thereto.

As there were no questions Ms Knoflach moved on to the next agenda item.

AGENDA ITEM 5E – Authorization of the Board to acquire shares in the share capital of the Company (voting item)

Ms Knoflach presented that it is proposed to authorize the Board, with the approval of the majority of the non-executive directors entitled to vote, to repurchase CTP's own shares. Ms Knoflach explained that this was again a voting item. The purpose of this authorisation is to give the Board the possibility to buy back shares, primarily to return capital to CTP's shareholders or cover share-based remuneration plans. She referred to the terms that are further described in the explanatory notes to the agenda.

There were no questions to this agenda item, so Ms Knoflach moved to the next agenda item.

AGENDA ITEM 6 – Amendment of the Company's articles of association (voting item)

Ms Knoflach announced the last substantive agenda item being an amendment of CTP's articles of association. It was proposed to provide for the possibility to hold virtual-only general meetings in the future, insofar as the law permits CTP to do so and to be decided on a case-by-case basis whether CTP considers it necessary and justified considering all relevant considerations. The reason for CTP to propose this amendment is to create flexibility for future purposes.

Prior to this Meeting, CTP has held two shareholder general meetings since its listing in 2021. The first one was the annual general meeting held on Tuesday 25 April 2022, which was held in a hybrid form like today. And the second one was the extraordinary general meeting held on 15 June 2023 related to the acquisition of Deutsche Industrie Grundbesitz AG, which was held fully digital. CTP values the exchange with its shareholders very much as it is an opportunity for all shareholders to voice how they think about certain topics. Ms Knoflach noted that any fully digital general meetings will be held with live sound and image, live discussion, and live voting facilities, in order to not to limit interaction.

The Board will provide a policy considering these interests to ensure a valuable exchange with CTP's shareholders. To implement this change, the proposal also includes an authorisation to CTP's executive directors as well as each lawyer, (candidate) civil law notary and paralegal of De Brauw Blackstone Westbroek N.V., to execute the notarial deed of the amendment of the articles of association. The full amended text of the articles of association was published online on CTP's website and was available in hard copy at CTP's offices in Amsterdam, where shareholders had the opportunity to request and receive a copy of it.

There were no questions regarding this point. Ms Knoflach concluded this was the last voting item on the agenda and that the voting was going to be closed.

AGENDA ITEM 7 – Any other business

Ms Knoflach noted there were no other points on this agenda item from CTP's side and offered the shareholders to touch upon anything else they would be interested in.

Mr Tse asked regarding the possibility to hold shareholder meetings in hybrid form, if there were any shareholders that were logged on online during this Meeting.

Ms Knoflach noted that, during the annual general meeting held on Tuesday 26 April 2022, there were a number of shareholders who attended the meeting online. It is difficult to predict this regarding the future and this may change from time to time. Today there are no online attendees. CTP will evaluate the situation each and every time.

Ms Knoflach requested CTP's company secretary Ms Sandra van Loon to announce the voting results.

Ms Van Loon announced the voting results in percentages as follows:

Agenda item 2B: for 92.64%, against 7.36%.

Agenda item 2D: 100% for, 0% against.

Agenda Item 2E: 100% for, 0% against.

Agenda item 3A: 99.92% in favour, 0.08% against.

Agenda item 3B: 99.91% for, 0.09% against.

Agenda item 4: 100% for, 0% against.

Agenda item 5A: 94.98% in favour, 5.02% against.

Agenda item 5B: 90.54% in favour, 9.46% against.

Agenda item 5C: 99.86% in favour, 0.14% against.

Agenda item 5D: 99.99% in favour, 0.01% against.

Agenda item 5E: 100% in favour, 0% against.

Agenda item 6: 89.33% in favour, 10.67% against.

Ms Knoflach concluded that all the proposals submitted to the Meeting were adopted with the required majority.

AGENDA ITEM 8 – Closing

Ms Knoflach thanked the shareholders for their attendance in person and closed the Meeting.