

# AGENDA

## 2025 ANNUAL GENERAL MEETING

### CTP N.V.

The annual general meeting (the "AGM") of CTP N.V. (the "Company") will be held in hybrid form on Tuesday 22 April 2025 at 9.30 AM (CET) at The Dylan Amsterdam, Keizersgracht 384, 1016 GB Amsterdam, the Netherlands.

#### AGENDA

##### 1. Opening

##### 2. Financial year 2024

- (a) Report of the Board for the financial year 2024 (discussion item)
- (b) Remuneration report (voting item – advisory vote)
- (c) Explanation of the policy on dividends and additions to the reserves (discussion item)
- (d) Adoption of the 2024 annual accounts of the Company (voting item)
- (e) Adoption of the final dividend over the financial year 2024 (voting item)

##### 3. Discharge

- (a) Discharge of the Company's executive directors from liability for their duties in the financial year 2024 (voting item)
- (b) Discharge of the Company's non-executive directors from liability for their duties in the financial year 2024 (voting item)

##### 4. Composition of the Board

Re-appointment of Mr. Richard Wilkinson as executive director of the Company (voting item)

##### 5. Remuneration

- (a) Amendment of the base salary of an executive director of the Company (voting item)
- (b) Amendment of compensation of the Senior Independent Director (voting item)

##### 6. External auditor

- (a) Appointment external auditor to audit the Company's financial statements
  - (i) Re-appointment KPMG for the financial year 2025 (voting item)
  - (ii) Appointment PwC for the financial year 2026, 2027 and 2028 (voting item)
- (b) Appointment external auditor to carry out the assurance of the Company's sustainability reporting
  - (i) Appointment KPMG for the financial year 2025 (voting item)
  - (ii) Appointment PwC for the financial year 2026, 2027 and 2028 (voting item)

**7. Authorization of the Board to:**

- (a) Issue shares (voting item)
- (b) Restrict or exclude pre-emptive rights (voting item)
- (c) Issue shares or grant rights to subscribe for shares pursuant to an interim scrip dividend (voting item)
- (d) Restrict or exclude pre-emptive rights in relation to an interim scrip dividend (voting item)
- (e) Acquire shares in the share capital of the Company (voting item)

**8. Closing**

## EXPLANATORY NOTES TO THE AGENDA

### **Agenda item 2(a): Report of the Board for the financial year 2024**

Presentation by the Board on the performance of the Company in 2024 and discussion of the report of the Board, including the report of the non-executive directors of the Company.

### **Agenda item 2(b): Remuneration report**

This item concerns an advisory vote on the remuneration report for the financial year 2024, which is set out on pages 179 to 193 (inclusive) of the 2024 annual report, and is available on the Company's website ([www.ctp.eu](http://www.ctp.eu)). It is proposed to cast a favourable advisory vote.

### **Agenda item 2(c): Explanation of the policy on dividends and additions to the reserves**

The Board will give an explanation of the dividend policy of the Company applicable in the financial year 2024. The Board has resolved to amend the dividend policy of the Company by clarifying the process of determining the issue price of shares issued in the scrip dividend as well as some textual amendments. The policy is available on the Company's website ([www.ctp.eu](http://www.ctp.eu)).

### **Agenda item 2(d): Adoption of the 2024 annual accounts of the Company**

It is proposed to adopt the annual accounts for the financial year 2024. The annual accounts can be found on pages 211 to 343 (inclusive) of the 2024 annual report, and is available on the Company's website ([www.ctp.eu](http://www.ctp.eu)).

### **Agenda item 2(e): Adoption of the final dividend over the financial year 2024**

As announced in the Company's press release on 27 February 2025, it is proposed by the Board, with the consenting vote of a majority of the Company's non-executive directors entitled to vote, to declare a final dividend of EUR 0.30 per share for the financial year 2024. Recognizing the 2024 interim dividend of EUR 0.29 that was paid on 3 October 2024, this leads to a full year dividend of EUR 0.59 per share.

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. If no choice is made during the election period, the dividend will be paid in shares. Further details regarding the election mechanism whereby shareholders can opt to receive a distribution as a cash payment instead of a payment in shares will be announced by the Company timely before such distribution becomes payable. Dividends paid in the form of shares will be issued by charging the share premium reserve of the Company. The stock fraction for the shares dividend will be based on the volume weighted average price of the shares in the share capital of the Company on Euronext Amsterdam of the last three trading days of the election period. Rights to fractions of shares shall be paid in cash.

This proposal also includes the authorization of the Board to, subject to the consenting vote of a majority of the Company's non-executive directors entitled to vote, issue shares or grant rights to subscribe for shares up to the amount necessary for the payment of the dividend in shares to the shareholders entitled to receive the final dividend in shares pursuant to the election terms of the dividend and to exclude pre-emptive rights in relation to such issue of shares or grant of rights to subscribe for shares.

*Planning final dividend*

24 April 2025	Ex-dividend before opening of business
25 April 2025	Record date dividend at close of business
28 April 2025	Start election period scrip or cash dividend
9 May 2025	End election period
15 May 2025	Payment date dividend

**Agenda item 3(a): Discharge of the Company's executive directors from liability for their duties in the financial year 2024**

It is proposed to discharge the Company's executive directors in office in the financial year 2024 from all liability in relation to the exercise of their duties in the financial year 2024, to the extent such performance is apparent from the 2024 annual accounts or other public disclosures prior to the adoption of the 2024 annual accounts.

**Agenda item 3(b): Discharge of the Company's non-executive directors from liability for their duties in the financial year 2024**

It is proposed to discharge the Company's non-executive directors in office in the financial year 2024 from all liability in relation to the exercise of their duties in the financial year 2024, to the extent such performance is apparent from the 2024 annual accounts or other public disclosures prior to the adoption of the 2024 annual accounts.

**Agenda item 4: Re-appointment of Mr. Richard Wilkinson as executive director of the Company**

The current term of Mr. Richard Wilkinson ends at the close of this AGM. It is proposed to re-appoint Mr. Wilkinson as executive director of the Company, in accordance with the binding nomination by the Board, for a term ending at the close of the AGM to be held in 2027, i.e. for a term of 2 years, in accordance with article 8.2 of the Company's articles of association.

Richard Wilkinson joined CTP in 2018 as CFO and is responsible for the financing of CTP's entire Group portfolio throughout Western Europe and Central and Eastern Europe ("CEE"). He guided CTP's IPO process in 2021 and organized the largest industrial real estate refinancing in CEE history and led the Company's debut green bond issue. After studying law at the London School of Economics, Richard Wilkinson moved to a career in finance. For nearly 30 years he has held

various senior management positions in treasury, balance-sheet management, corporate banking and real estate.

**Agenda item 5(a): Amendment of the base salary of an executive director of the Company**

It is proposed to amend the base salary of the executive director of the Company and CFO Richard Wilkinson from EUR 380,000 to EUR 418,000 (increase of 10%), with retro-active effect as of 1 January 2025. We qualify this increase as material as it is above the general price index adjustment. This is the first time since the Company's IPO in 2021 that the base salary of the CFO is proposed to be increased. The Company has performed external benchmarking analyses every year since the IPO of which the consistent result is that the base salary of the CFO is below median market level.

The resolution set out in this agenda item 5(a) is subject to the adoption by the General Meeting of the resolution set out under agenda item 4.

**Agenda item 5(b): Amendment of compensation of the Senior Independent Director**

It is proposed to amend of the compensation of the Senior Independent Director, from EUR 150,000 to EUR 200,000 (increase of EUR 50.000), with retro-active effect as of 1 January 2025. This is the first time since the Company's IPO in 2021 that the compensation of our Senior Independent Director is proposed to be increased. The role of the Senior Independent Director is elaborate and requires time and effort. An external benchmark analysis shows the current compensation for the Senior Independent Director is below the median level.

This proposal also includes an amendment to the Company's remuneration policy as published on the Company's website ([www.ctp.eu](http://www.ctp.eu)) (the "**Remuneration Policy**"), which was adopted by the General Meeting at the 2024 AGM. The Remuneration Policy provides for a maximum compensation of the Senior Independent Director of EUR 150,000. Therefore, the Remuneration Policy shall be amended to provide for the amendment of compensation of the Senior Independent Director as proposed under this agenda item 5(b).

**Agenda item 6(a): Appointment external auditor to audit the Company's financial statements**

**(i) Re-appointment KPMG for the financial year 2025**

In 2024, the Audit Committee of the Company evaluated the performance of the Company's external auditor, KPMG Accountants N.V. ("**KPMG**"). The outcome of the evaluation was positive. As a result, it is proposed to re-appoint KPMG as external auditor to issue an independent auditor's opinion on the Company's financial statements for the financial year 2025.

**(ii) Appointment PwC for the financial year 2026, 2027 and 2028**

KPMG has been the Company's external auditor since the reporting year 2021. The Board, upon recommendation of the Audit Committee and following a selection process outlined below, proposes to appoint PricewaterhouseCoopers Accountants N.V. ("**PwC**") as new external auditor to issue an independent auditor's opinion on the Company's financial statements for the financial year 2026, 2027 and 2028.

In preparation of the proposed appointment, the Audit Committee started a selection process in early September 2024. The Audit Committee invited Deloitte Accountants B.V. ("**Deloitte**"), PwC, EY Accountants B.V. and KPMG in the selection process. After conducting a series of interviews, the Audit Committee evaluated the participating audit firms based on certain pre-defined selection criteria, such as knowledge, experience, reputation, audit approach, flexibility, support and audit fee.

The Audit Committee concluded that PwC was the preferred audit firm, with Deloitte as runner-up, considering the above-mentioned selection criteria, proposal documents and presentations. The Audit Committee subsequently recommended PwC as the preferred candidate. The Board decided to follow the Audit Committee's recommendation.

#### **Agenda item 6(b): Appointment external auditor to carry out the assurance of the Company's sustainability reporting**

##### **(i) Appointment KPMG for the financial year 2025**

In anticipation of the transposition of the Corporate Sustainability Reporting Directive ("**CSRD**") into Dutch law, it is proposed to appoint KPMG as external auditor to review and issue an assurance opinion with regards to the Company's sustainability statements for the financial year 2025.

Based on a transitional provision in the CSRD, the Company's non-executive directors have appointed KPMG as external auditor to review and issue an assurance opinion with regards to the Company's sustainability statements for the financial year 2024.

##### **(ii) Appointment PwC for the financial year 2026, 2027 and 2028**

In line with the requirements under the CSRD, it is proposed to appoint PwC to carry out the assurance of the Company's sustainability reporting as of the financial year 2026 and until and including the financial year 2028.

#### **Agenda item 7(a): Authorization of the Board to issue shares**

It is proposed to authorize the Board to, subject to the consenting vote of a majority of the Company's non-executive directors entitled to vote, issue shares or grant rights to subscribe for shares in the share capital of the Company. This authorization will apply for a period of 18 months from the date of this AGM, i.e. until and including 22 October 2026, and is limited to a maximum of 10% for general purposes and 10% in connection with or on the occasion of mergers, acquisitions and/or (strategic) alliances. In both cases, the authorization is limited to a maximum of 10% of the issued share capital of the Company as per 22 April 2025 and will be used with due observance of the applicable statutory provisions. Subject to this authorization being approved, the existing authorization will no longer be utilised.

This agenda item 7(a) as well as agenda item 7(b), are an annually recurring agenda item because the Board considers it in the interest of the Company and its stakeholders to be able to react in a timely manner when certain opportunities arise that require the issue of shares. Therefore, the Board would like to have the authority to issue shares when such occasions occur, and to exclude the pre-emptive rights in situations where it is imperative to be able to act quickly, without having to request the prior approval of the Company's shareholders, for which an

extraordinary shareholders' meeting would have to be convened, which would take valuable time or could create disruptive market speculations. In the past, this authorization was for example used in relation to the takeover of Deutsche Industrie REIT-AG ("DIR"). In addition to a mandatory cash consideration, the Company was able to offer Company shares as an alternative consideration in exchange for DIR shares. The opportunity to enter into this type of transaction may be limited if the Company needs to request prior approval to issue shares and/or exclude shareholders' pre-emption rights.

**Agenda item 7(b): Authorization of the Board to restrict or exclude pre-emptive rights**

It is proposed to authorize the Board to, subject to the consenting vote of a majority of the Company's non-executive directors entitled to vote, restrict or exclude pre-emptive rights in relation to the issue of shares or grant of rights to subscribe for shares in the share capital of the Company under the authorizations referred to in agenda item 7(a). This authorization will apply for a period of 18 months from the date of this AGM, i.e. until and including 22 October 2026. Subject to this authorization being approved, the existing authorization will no longer be utilised.

**Agenda item 7(c): Authorization of the Board to issue shares or grant rights to subscribe for shares pursuant to an interim scrip dividend**

It is proposed to authorize the Board to, subject to the consenting vote of a majority of the Company's non-executive directors entitled to vote, issue shares or grant rights to subscribe for shares in the share capital of the Company up to the amount necessary for the payment of an interim scrip dividend regarding the financial year 2025 resolved upon by the Board in shares, should the Board decide to provide shareholders with such interim distribution pursuant to articles 11.1 and 11.2 of the Company's articles of association, in shares to the shareholders entitled to receive the scrip dividend in shares pursuant to the election terms of the scrip dividend. Further details regarding the election mechanism whereby shareholders can opt to receive a distribution as a cash payment instead of a payment in shares will be announced by the Company timely before such distribution becomes payable.

**Agenda item 7(d): Authorization of the Board to restrict or exclude pre-emptive rights in relation to an interim scrip dividend**

It is proposed to authorize the Board to, subject to the consenting vote of a majority of the Company's non-executive directors entitled to vote, restrict or exclude pre-emptive rights in relation to the issue of shares or grant of rights to subscribe for shares in the share capital of the Company under the authorization as referred to in agenda item 7(c).

**Agenda item 7(e): Authorization of the Board to acquire shares in the share capital of the Company**

It is proposed to authorize the Board to, subject to the consenting vote of a majority of the Company's non-executive directors entitled to vote, acquire shares in the share capital of the Company. This authorization will apply for a period of 18 months from the date of this AGM, i.e. until and including 22 October 2026.

Under the authorization shares may be repurchased up to 10% of the issued share capital of the Company as per the date of this AGM (i.e. 22 April 2025), at the stock exchange or otherwise, for a valuable consideration, or otherwise at a price between the nominal value of the shares and 110% of the opening price of the shares on Euronext Amsterdam N.V.'s stock exchange during five trading days prior to the date of the acquisition. Subject to this authorization being approved, the existing authorization to acquire shares will no longer be utilised.

The purpose of this proposal is to give the Board the authorization to return capital to the Company's shareholders, and/or to cover obligations under share-based compensation plans, or for other purposes.