SUPPLEMENT DATED 3 OCTOBER 2025 TO THE BASE LISTING PARTICULARS DATED 26 MARCH 2025

CTP N.V.

(a public limited liability company (naamloze vennootschap) incorporated under the laws of the Netherlands, having its seat (statutaire zetel) in Amsterdam, the Netherlands)

Euro Medium Term Note Programme

This supplement (this "**Supplement**") to the base listing particulars dated 26 March 2025 (the "**Base Listing Particulars**") relating to the Euro Medium Term Note Programme (the "**Programme**") established by CTP N.V. (the "**Issuer**"), which constitutes listing particulars for the purposes of the admission of the Notes to listing on the Official List and trading on the Global Exchange Market (the "**Global Exchange Market**") of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**"), constitutes supplementary listing particulars (pursuant to rule 3.12 of the Global Exchange Market Listing and Admission to Trading Rules). The Global Exchange Market is not a regulated market for the purposes of the Markets in Financial Instruments Directive (Directive 2014/65/EU). This Supplement does not constitute a prospectus for the purposes of Article 6 of Regulation (EU) 2017/1129.

Unless otherwise defined in this Supplement, capitalised terms defined in the Base Listing Particulars have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Listing Particulars and any future supplements to the Base Listing Particulars prepared from time to time by the Issuer in relation to the Programme.

This Supplement has been approved by Euronext Dublin as a supplement to the Base Listing Particulars for the purposes of giving information with regard to the matters outlined below.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in, or incorporated by reference in, the Base Listing Particulars prior to the date of this Supplement, the statement in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no significant change, and no significant new matter has arisen, relating to information included in the Base Listing Particulars since the publication of the Base Listing Particulars.

Any of the projections and other forward-looking statements included in this Supplement are not guarantees of future performance and actual results could differ materially from current expectations. Numerous factors could cause or contribute to such differences. Please see "*Risk factors*" and "*Forward-Looking Statements*" in the Base Listing Particulars for more information.

The purpose of this Supplement is to: (i) disclose certain recent developments concerning the Group (see "*Recent Developments*" below; and (ii) reflect certain amendments to the section titled "*Taxation*" in the Base Listing Particulars (see "*Amendments to the Base Listing Particulars*" below).

RECENT DEVELOPMENTS

Credit ratings

On 28 May 2025, Moody's affirmed the Issuer's long-term issuer credit rating of Baa3 and revised the Issuer's outlook from stable to positive.

On 15 September 2025, S&P upgraded the Issuer's long-term issuer credit rating from BBB- to BBB, with a stable outlook.

Term loan facility

On 26 June 2025, the Issuer signed a EUR 500 million unsecured syndicated sustainability-linked loan facility with a five-year maturity (structured as an initial three-year term with two one-year extension options exercisable at the Issuer's discretion) at a fixed all-in cost of 3.7 per cent. The facility was fully drawn on 24 July 2025, with the proceeds used to refinance an existing syndicated loan executed in 2023 and for general corporate purposes.

Exploration of market options in Vietnam

On 1 September 2025, the Issuer announced that it had begun exploring potential opportunities to enter the Vietnamese market, following strong demand from Asian and European clients. This potential expansion is intended to support the Group's strategy of developing full-service business parks in high-growth regions and to respond to increasing tenant demand from existing clients seeking to expand their operations in Southeast Asia.

Updated GLA guidance and medium-term ambition

On 24 September 2025, the Issuer announced updated GLA guidance for 2025 and 2026. Specifically, the Group expects to deliver between 1.3 million and 1.6 million square metres of GLA in 2025, and between 1.4 million and 1.7 million square metres of GLA in 2026, with upside potential from new markets, while targeting a pre-let ratio of 80 to 90 per cent. at completion, consistent with its long-term track record.

At the same time, the Issuer announced an increased medium-term ambition to reach 30 million square metres of GLA by 2030, driven primarily by growth in the Group's existing markets and supplemented by new market entries.

AMENDMENTS TO THE BASE LISTING PARTICULARS

Changes to the "Taxation" section

The subsection entitled "*Taxation in the Netherlands—Taxes on Income and Capital Gains—Residents—Resident individuals*" on pages 178 and 179 of the Base Listing Particulars is being updated as follows:

"An individual holding Notes who is or is deemed to be resident in the Netherlands for Dutch income tax purposes will be subject to Dutch income tax in respect of income or a capital gain derived from the Notes at the prevailing statutory rates (up to 49.50 per cent. in 2025) if:

(i) the income or capital gain is attributable to an enterprise from which the holder derives profits, whether as an entrepreneur (*ondernemer*) or by being co-entitled (*medegerechtigde*) to the net worth of the enterprise (other than as an entrepreneur or shareholder); or

(ii) the income or capital gain otherwise qualifies as income from miscellaneous activities (*belastbaar resultaat uit overige werkzaamheden*) as defined in the Income Tax Act 2001 (*Wet inkomstenbelasting 2001*), including, without limitation, activities that exceed normal, active asset management (*normaal, actief vermogensbeheer*).

If neither condition (i) nor (ii) applies, the individual will generally be subject to an annual Dutch income tax imposed on a fictitious yield on the fair market value of the Notes on 1 January of each calendar year under the regime for savings and investments (*inkomen uit sparen en beleggen*). The annual taxable benefit from an individual's assets and liabilities taxed under this regime, including the Notes, is based on fictitious percentages, subject to rebuttal by the individual as described below, applied to the fair market value of (a) bank savings, (b) other assets, including the Notes, and (c) liabilities.

Taxation only occurs if and to the extent the sum of the fair market value of bank savings and other assets minus the fair market value of the liabilities exceeds a certain threshold (*heffingvrij vermogen*). The tax rate under the regime for savings and investments is a flat rate of 36 per cent.

For the calendar year 2025, the fictitious percentages applicable to the first and third category mentioned above (bank savings and liabilities) have not yet been determined. The fictitious yield percentage applicable to the second category mentioned above (other assets, including the Notes) is 5.88 per cent. for the calendar year 2025.

Certain transactions that have the effect of reducing the fictitious yield by shifting assets between the aforementioned categories (a) and (b) or increasing liabilities in any three months period starting before and ending after 1 January of the relevant year will for this purpose be ignored unless the holder of a Note can demonstrate that such transactions are implemented for other reasons than tax reasons.

In connection with decisions of the Dutch Supreme Court that the regime for savings and investments under specific circumstances may be incompatible with the European Convention on Human Rights, a law entered into force on 19 July 2025, introducing a rebuttal scheme for taxpayers with retroactive effect, partially to 1 January 2017 and partially to 1 January 2023. Taxpayers have the possibility to rebut the applicable fictitious yield if the actual yield (determined in accordance with the specific rules set out in the aforementioned law) realised in a certain year is lower. The mere value increase of assets is also considered a realised yield for the application of the rebuttal scheme. If taxpayers succeed in their rebuttal, for which they need to fill out a form that the Dutch tax authorities made available, taxation under the regime for savings and investments is only due in respect of the actual yield realised in the relevant year. The rebuttal scheme is an interim solution for the period until a new regime for taxation of savings and investments is adopted, which is expected to be as of 1 January 2028. Noteholders are advised to consult their own tax adviser regarding the use of the rebuttal scheme and to ensure that tax is levied in line with the decisions of the Dutch Supreme Court."