

Convocation Notice to the General Meeting of Shareholders of

Arcona Property Fund N.V.

The shareholders, including holders of depository receipts, and others entitled to attend the meeting are invited to attend the General Meeting of Shareholders to be held in Novotel Amsterdam City Europaboulevard 10, 1083 AD Amsterdam on **24 May 2018** at 14:00 hour.

The agenda, notes to the agenda and underlying reports of the Management Board are available free of charge at the office of the company Kollenbergweg 56, 1101 AR Amsterdam, tel: (020) 820 4 720. The agenda and mentioned documents are also available on the website of the company www.arconapropertyfund.nl.

Registration Date

The management has determined that those entitled to attend the meeting and to vote are those who, after all credits and debits at that date, have been registered as a shareholder in a(sub) register on 26 April 2018 (Registration Date) and who have announced their presence or presence of their proxy in the manner described below. The administrations of the intermediaries, as defined by Wet Giraal Effectenverkeer are designated as (sub) register.

Announcement and representation

Holders of bearer shares and others entitled to attend the meeting in person or by proxy, may only exercise their rights if they announce their attendance in writing prior to 18 May 2018 at 16.00 CET, through their bank by contacting NIBC Bank N.V. at eas@nibc.com. When the announcement is made, confirmation should be submitted by the intermediaries that such shares are registered at their name at the time of the Registration Date. Through their bank, shareholders receive an acknowledgment that serves as a ticket for the meeting.

Attendance

Shareholders or their proxies may only vote at the meeting and exercise their rights as they are recorded before the meeting. This registration of attendance takes place on the basis of the ticket at the entrance to the meeting and will be possible up to 10 minutes before the meeting.

Voting by proxy

Each shareholder, in person or by proxy in writing, is entitled to attend the meeting. A voting form by proxy can be downloaded from our website www.arconapropertyfund.nl.

Amsterdam, 11 April 2018

Management Board, Arcona Capital Fund Management B.V.

Kollenbergweg 56 • 1101 AR Amsterdam • P.O. Box 211 • 7400 AE Deventer •

www.arconapropertyfund.nl • T: +31 (0)20 820 4 720