

# Arcona Property Fund N.V.

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## General Meeting of Shareholders 24 June 2026



### Notes to the Agenda

for the General Meeting of Shareholders of  
**Arcona Property Fund N.V.**

To be held on:  
Wednesday 24 June 2026 at 15:00

Notes to the AGENDA

#### 4. Adoption of the Annual Report 2025 and allocation of the result

The Management Board proposes to adopt the annual accounts of Arcona Property Fund N.V. (**the Fund**) for 2025 and to deduct the result from the reserves.

#### 7. Proposal of the Priority Shareholder to re-appoint Mrs. A.N. Krol

*Stichting Prioriteit APF* proposes to re-appoint Mrs. A. N. Krol as a member of the Supervisory Board for a period of four years in accordance with the retirement schedule.

#### 8. Proposal of the Management Board to change the strategy of the Fund and its fee structure

The following elements will comprise the new Strategy of the Fund:

##### A) Portfolio

- A divestment programme of the remaining non-core elements of the portfolio in Ukraine and Romania.
- To prepare the core elements of the portfolio in Poland and Czech Republic with a view to disposal, either through a portfolio sale or through a corporate transaction (winding up of fund structure).
- Research and implementation of a reduction of the operating costs of the Fund, addressing local and central management structures, regulatory oversight, listing and reporting.

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#### **B) Change of the fee structure**

Pursuant to art. 10.5 of the Registration Document dated 19 October 2016, the Management Board is entitled to I) an annual management fee of 1.50% over the value of the Fund's total assets and II) a performance-related remuneration.

As part of the new Fund's Strategy, the Management Board proposes to:

- a) decrease the regular management fee over the Fund's total assets, and
- b) implement a sales fee as described in the table below. This sales fee replaces the performance-related remuneration.

	01-07-2026 to 31-12-2026	01-01-2027 to 30-06-2027	01-07-2027 to 31-12-2027	From 01-01-2028 onwards
Regular fee (over the Fund's assets)	1.50%	1.25%	1.00%	0.75%
Sales fee (over the gross sales price)	2.00%	2.00%	2.00%	2.00%

#### **C) Distribution of balance of funds to shareholders**

The Management Board is aiming to preserve maximum shareholder value. The substantial annual structural running costs of the Fund require sufficient reserve funds until the moment of liquidation. Distributions of sale proceeds during any wind-down process need to be undertaken in a prudent manner to avoid solvency issues and to ensure equitable treatment of all shareholders.

Proposals for distributions will be made according to the relevant provisions in the Articles of Association.