

045125/SWL/WMK/English office translation of the notarial deed of amendment of the articles of association of **Plaza Centers N.V.**

This day, the thirtieth day of June, two thousand twenty-one, appeared before me, Mr. Steven van der Waal, civil law notary in The Hague, the Netherlands:

#, for these purposes electing as her domicile the offices of the aforementioned civil-law notary at Johan de Wittlaan 15, 2517 JR The Hague, the Netherlands.

The appearing person declared:

#### **INTRODUCTION**

The articles of association of Plaza Centers N.V., a public company with limited liability (*naamloze vennootschap*) organised and existing under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, and with business address at: Pietersbergweg 283, 1105 BM Amsterdam, the Netherlands, hereinafter referred to as: the “**Company**”, were lastly amended by a deed of amendment to the articles of association, executed before Steven van der Waal, civil-law notary officiating in The Hague, the Netherlands, on the thirtieth day of June, two thousand sixteen. The Company's articles of association now read as established in the abovementioned document.

#### **AMENDMENT TO THE ARTICLES OF ASSOCIATION.**

The annual general meeting of shareholders (*vergadering van aandeelhouders*) of the Company resolved on the thirtieth day of June two thousand twenty-one to amend the Company's articles of association in full in accordance with the draft of the deed of amendment to the articles of association as drawn up by Buren N.V., which resolution appears from the copy of notarial record of the minutes of the annual general meeting of shareholders which is attached to this deed (the “Resolution”).

The person appearing has been authorised by the annual general meeting of shareholders to have this deed of amendment to the articles of association executed.

In performing the resolution to amend the articles of association of the Company, the person appearing declared that the Company's articles of association will be amended as follows:

#### **Article 1. of the articles of association shall be amended and read as follows:**

##### **Definitions.**

##### **Article 1.**

In these articles of association, the following terms shall mean:

- a. **Annual Accounts:** the balance sheet and profit and loss account plus explanatory notes of the Company;
- b. **Board:** the corporate body which is charged with the management of the Company;
- c. **Business Day:** a day on which clearing banks are open for business in the Netherlands, the United Kingdom, Poland and Israel;
- d. **Company:** the Company to which these articles of association relate;
- e. **Controlling Shareholder:** any person who exercises or controls on their own or together with any person with whom they are acting in concert, thirty percent (30%) or more of the votes able to be cast on all or substantially all matters at General

Meetings. For the purposes of calculating voting rights, the following voting rights are to be disregarded:

- (1) any voting rights which such a person exercises (or controls the exercise of) independently in its capacity as bare trustee, investment manager, collective investment undertaking or a long-term insurer in respect of its linked long-term business if no associate of that person interferes by giving direct or indirect instructions, or in any other way, in the exercise of such voting rights (except to the extent any such person confers or collaborates with such an associate which also acts in its capacity as investment manager, collective investment undertaking or long-term insurer); or
- (2) any voting rights which a person may hold (or control the exercise of) solely in relation to the direct performance, by way of business, of:
  - (a) underwriting the issue or sale of securities; or
  - (b) placing securities, where the person provides a firm commitment to acquire any securities which it does not place; or
  - (c) acquiring securities from existing Shareholders or the Company pursuant to an agreement to procure third-party purchases of securities;

and where the conditions below are satisfied:

- (i) the activities set out in (2)(a) to (c) are performed in the ordinary course of business;
- (ii) the securities to which the voting rights attach are held for a consecutive period of five (5) trading days or less, beginning with the first trading day on which the securities are held;
- (iii) the voting rights are not exercised within the period the securities are held; and
- (iv) no attempt is made directly or indirectly by the person to intervene in (or attempt to intervene in) or exert (or attempt to exert) influence on the management of the Company within the period the securities are held;

- f. **CSD:** a Central Securities Depository in the European Union.
- g. **CSD Beneficiary:** a person, regardless of their place of residence, directly or indirectly holding book-entry rights with respect to Deposit Shares through a deposit account with a CSD Participant.
- h. **CSD Participant:** an institution which acts as an intermediary ("*intermediar*") within the meaning of the Securities Giro Act.
- i. **DCC:** the Dutch Civil Code;
- j. **Deposit Shares (*girale aandelen*):** Shares which are included in the deposit system of the Securities Giro Act;
- k. **Depository Interests:** dematerialized depository interests which represent an entitlement to Shares in the capital of the Company;
- l. **Depository Interest Holders:** holders of Depository Interests;
- m. **Director:** a member of the Board who, in accordance with article 15.1, can be an Executive Director or a Non-Executive Director;

- n. **Executive Director:** a Director who is an executive director (*uitvoerend bestuurder*) as referred to in Section 2:129a DCC;
- o. **General Meeting:** the corporate body (*vennootschapsorgaan*) consisting of the Shareholders or (as the case may be) a meeting of Shareholders (or their representatives) and other persons entitled to such meeting;
- p. **Group Company:** a legal entity as referred to in Section 2:24b DCC;
- q. **Independent Director:** a director whom the Company has determined to be independent under the UK Corporate Governance Code;
- r. **Independent Shareholder:** any person entitled to vote on the election of Directors that is not a Controlling Shareholder of the Company;
- s. **In writing:** by letter, by telecopy, by e-mail or by message which is transmitted via any other current means of communication and which can be received in the writing form, provided that the identity of the sender can be sufficiently established;
- t. **Market:** a regulated market and/or a multilateral trading facility, as defined in article 1:1 Wft or a similar trading facility outside the European Union;
- u. **Non-Executive Director:** a Director who is an Non-Executive director (*niet uitvoerend bestuurder*) as referred to in Section 2:129a DCC
- v. **Operator:** the person who is a Shareholder in the Company by virtue of it holding Shares as trustee for those who have elected to hold Shares in the Company in dematerialized form through Depository Interests;
- w. **person:** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, partnership or other entity (whether or not having separate legal personality) or two or more of the foregoing;
- x. **Registration Date:** the date as referred to in article 30.4;
- y. **Regulation:** a regulation of the Board as referred to in article 22;
- z. **Shares:** the parts into which the authorised capital of the Company is divided under the articles of association; for the purpose of these articles of association, the book-entry rights of CSD Beneficiaries in respect of Deposit Shares shall be considered Shares, unless the context of these articles of association or the law requires otherwise.
- aa. **Securities Giro Act:** an act, which arranges the trade in Depository Shares, applicable to the country in which the CSD who has included Deposit Shares of the Company in the deposit system, is situated.
- bb. **Subsidiary:** a legal person as referred to in Section 2:24a DCC;
- cc. **Shareholders:** a holder of one or more Shares in the capital of the Company; for the purpose of these articles of association Depository Interest Holders and CSD Beneficiaries shall be considered Shareholders unless the context of these articles of association or the law requires otherwise; and
- dd. **UK Corporate Governance Code:** the most recent version of the UK Corporate Governance Code published from time to time by the Financial Reporting Council in the United Kingdom.
- ee. **Wft:** the Act on the financial supervision (*Wet op het financieel toezicht*).

**A new Article 5. of the articles of association shall be added to the articles of**

**association and read as follows:****Deposit Shares****Article 5.**

- 5.1 A Share shall be designated a Deposit Share by way of transfer or issuance to a CSD Participant in order to be entered into the collective depot. The CSD Participant concerned may then transfer the Deposit Share to CSD in order to be entered into the giro depot. The Deposit shares shall be registered in the Shareholder's register in the name of CSD or the CSD Participant concerned. CSD Beneficiaries cannot be registered in the Shareholder's register as being entitled to a Deposit Share.
- 5.2 The Board may determine that Deposit Shares can be registered in the Shareholder's register as non-Deposit Shares in the name of the relevant Shareholder, with due observance of the provisions of the Securities Giro Act.

The current Article 5. and the consecutive articles of the articles of association will be renumbered into Article 6. and so on.

**Articles 12 paragraph 2 and 4 (prior to this amendment the articles 11 paragraph 2 and 4) of the articles of association shall be amended and read as follows:**

- 12.2 The register records the names, addresses and all other information of all Shareholders (with the exception of the rights of CSD Beneficiaries in relation to their Deposit Shares) of which the law demands recording, and such other information which- is desirable in the view of the Board.
- 12.4 Upon his or its request and at no charge, a Shareholder (with the exception of the rights of CSD Beneficiaries in relation to their Deposit Shares) will be provided with a written statement of the recording in the register with respect to Shares entered against his name, which statement may be signed on behalf of the Company by a special representative to be designated thereto by the Board.

**The title of Articles 13 and paragraph 1 (prior to this amendment the title of article 12 and paragraph 1) of the articles of association shall be amended and read as follows:**

**Transfer of Shares (with the exception of the rights of CSD Beneficiaries in relation to their Deposit Shares).**

**Article 12.**

- 12.1 The transfer of Shares (with the exception of the rights of CSD Beneficiaries in relation to their Deposit Shares) or a limited right thereto shall be effected by written instrument and in accordance with the (further) provisions set out in Section 2:86 or, at the case may be, in Section 2:86c DCC.

**A new Article 31 paragraph 5 (prior to this amendment of the articles of association article 30 paragraph 5) shall be added to the articles of association and read as follows:**

- 31.5 Pursuant to the filing of a written statement issued for that purpose by a CSD Participant, a CSD Beneficiary shall be considered a Shareholder in respect of entitlement to attend the General Meeting and exercise voting rights. Such statement should indicate that the one mentioned therein is, on the Record Date,

entitled through the CSD Participant concerned to the number of Deposit Shares stated.

The Statement must be filed on time, at such place as stated in the notice of the meeting. The final date for filing the statement shall be specified in the notice of meetings; this date shall not be earlier than the seventh day prior to the date of the meeting. The receipt issued in respect of this filing shall serve as an entry permit for the meeting.

The foregoing provisions of this paragraph 5 of this Article 31. of these articles of association shall apply by analogy to pledgees and usufructuaries of book-entry rights of CSD Beneficiaries in respect of Deposit Shares if, pursuant to their right of pledge or usufruct, they hold voting rights.

Article 30 paragraph 5 (old) will be renumbered into article 31 paragraph 6 (new) due to the addition of a new Article 31 paragraph 5 to the articles of association.

**ANNEX**

The Resolution is attached to this Deed.

**CLOSE**

The appearing person is known to me, civil-law notary.

**WITNESSED THIS DEED**, the original of which was drawn up and executed in The Hague, the Netherlands, on the date first written above.

Prior to the execution of this deed, I, civil-law notary, informed the appearing person of the substance of the deed and gave her an explanation thereon, and furthermore pointed out the consequences which will result from this deed.

Subsequently, the appearing person declared to have taken note of the contents of this deed after timely being given the opportunity thereto and waived a full reading of this deed. Immediately after a limited reading, this deed was signed by the appearing person and me, civil-law notary, at eighteen hours and thirty-five minutes.