



BRACK CAPITAL PROPERTIES N.V.

MINUTES of the General Meeting of Shareholders of:

Brack Capital Properties N.V., having its official seat in Amsterdam, the Netherlands (the "**Company**"), held in Amsterdam, the Netherlands at the Offices of BWK Partners on Oosteinde 27, 1017 WT Amsterdam, the Netherlands, on October 16, 2017 at 11:00 hours.

Chairperson: Ljudmila Popova

Secretary: Joost le Clercq

The chairperson opens the meeting and states that the Board of Directors has advised that the members of the Board of Directors not present at this meeting, has/have been given the opportunity to advise on the subjects to be raised for discussion in this meeting.

The chairperson establishes that the requirements relevant to the convening and holding of general meetings of shareholders have been met, so that valid resolutions may be adopted in respect of all matters on the attached agenda (Annex 2), provided they are adopted with a majority of the votes cast.

The chairperson then opens the discussion on the following subjects:

A. The appointment of Mr. Alexander Dexne as Director (who is not an External Director) (resolution);

The chairperson establishes that the number of shares **participating** in the vote is **5,879,076**.

The number of shares voted **in favour** of the resolution is **5,879,076**.

➤ **Adopted**

B. Including Mr. Dexne in the current directors' and officers' liability insurance policy (resolution);

The chairperson establishes that the number of shares **participating** in the vote is **5,879,076**.

The number of shares voted **in favour** of the resolution is **5,879,076**.

C. Including Mr. Dexne in future directors' and officers' liability insurance policies (resolution);

The chairperson establishes that the number of shares **participating** in the vote is **5,879,076**.

The number of shares voted **in favour** of the resolution is **5,879,076**.

D. Granting a Letter of Indemnity to Mr. Dexne (resolution);

The chairperson establishes that the number of shares **participating** in the vote is **5,879,055**.

The number of shares voted **in favour** of the resolution is **5,875,306**. The number of shares voted **against** the resolution is **3,749**.

➤ **Adopted**

The chairperson then requests the general meeting to confirm that each member of the Board has waived his right referred to in Section 2:227 (4) of the Dutch Civil Code in respect of the resolutions adopted hereby.

The chairperson establishes that the meeting unanimously confirms this.

The chairperson establishes that the members of the Board of Directors were prior to the meeting duly given the opportunity to advise on the subjects discussed in the meeting.

No more business being before the meeting, the chairperson closes the meeting.

A copy of these minutes will be sent to the Board of Directors in order to enable the Board of Directors to keep record of the resolutions adopted.

These minutes are adopted on October 16, 2017 by the chairperson and the secretary of the meeting and as evidence thereof are signed by them.

Chairman:

J. Popova

Secretary:

Joost P.M. de Groot



ANNEX 1

Voting list in English



ANNEX 2

AGENDA

- 1) Opening
- 2) Proposals:
 - A. Appointing Mr. Alexander Dexne as Director (who is not an External Director), starting from the date of approval by the Meeting*;
 - B. Approval of D&O insurance coverage for Mr. Alexander Dexne under the current D&O Insurance Policy*;
 - C. Approval of D&O insurance coverage for Mr. Alexander Dexne under future D&O Insurance Policies*;
 - D. Approval of an Indemnification Undertaking for Mr. Alexander Dexne *;
****this item requires a resolution to be passed at the Meeting.***
- 3) Confirmations
- 4) Closing



ANNEX 3

Attendance list