

Brack Capital Properties N.V. (the “Company”)

November 14, 2023

To
Israel Securities Authority
www.magna.isa.gov.il

To
Tel Aviv Stock Exchange Ltd.
www.maya.tase.co.il

Re: **Immediate Report Concerning the Convening of an Annual and Extra-ordinary General Meeting of the Company’s Shareholders**

Pursuant to the Israeli Companies Law, 5759-1999 (the “**Companies Law**”), the Israeli Securities Law, 5728-1968 (the “**Securities Law**”), the Israeli Securities Regulations (Periodic and Immediate Reports), 5730-1970 (the “**Reports Regulations**”), the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting in a Public Company and Addition of an Item to the Agenda), 5760-2000 and the Israeli Companies Regulations (Voting in Writing and Position Statements), 5766-2005 (the “**Voting in Writing Regulations**”) and in accordance with the relevant provisions of the Company’s Articles of Association and Dutch law, the Company hereby gives notice of the convening of an annual and extra-ordinary general meeting of the Company’s shareholders (the “**GM**”), which will be held on **December 20, 2023, at 14:00 CET**.

In light of the Dutch Law, the GM shall be held at the offices of the Company in Amsterdam and in addition thereto, the GM shall be held via conference call where all the parties could hear one another. Dial-in details will be provided by the Company’s representative for matters pertaining to this immediate report (as detailed in Section 2.8 below) by presenting a confirmation of ownership and power of attorney to attend the GM (as applicable).

1. The Matters on the Agenda of the GM

1.1 Discussion of the Company’s 2022 annual report and financial statements (drafted in accordance with the Israeli Reports Regulation)

Considering that the Company’s shares are listed on the Tel Aviv Stock Exchange, the Company is required to prepare an annual report and financial statements in accordance with the Reports Regulations (the “**Israeli Financial Report**”) in addition to the reporting requirements under Dutch law due to its corporate seat in the Netherlands. A copy of the Israeli Financial Report for 2022 can be found at the offices of the Company in Amsterdam, the Netherlands and is available online through the website of the Company and the TASE and MAGNA websites (ref. no. 2022-01-029652). The Israeli Financial Report will only be discussed.

This is not a voting item.

1.2 **Discussion and approval of the Company's 2022 annual report and financial statements (prepared in accordance with Dutch law)**

It is suggested to approve the Dutch law Company's statutory annual financial report for 2022 as it was prepared in accordance with IFRS (the "**Dutch Statutory Financial Report**").

A copy of the Dutch Statutory Financial Report for 2022 can be found at the offices of the Company in Amsterdam, the Netherlands and is available online through the website of the Company and is attached hereto as **Annex A**.

1.3 **Appointment of a new External Auditor (Israel)**

It is proposed to appoint the accounting firm BDO as the External Auditor of the Company (the "**New External Auditor**"), starting from the date of approval of the appointment by the GM convened hereby, until the end of the next GM of the Company, and to authorize the Company's Board of Directors to determine their fee.

It is noted that Somekh Chaikin accounting firm (KPMG), which currently serves as the External Auditor of the Company by the end of the GM convened hereby, will not continue their engagement with the Company. This decision follows a directive from KPMG global, regarding engagement with companies related to ADLER Real Estate AG, the one of the controlling shareholders of the Company. It will be clarified that, to the best of the Company's knowledge, this decision is not related to the Company itself, its conduct or any other matter directly related to the relationship between KPMG and the Company.

In light of the above, and with the purpose of contracting with a new auditing firm, the Company's management reached out to the largest accounting firms in Israel, which are among the leading firms globally (BIG4) and met with them in order to examine their candidacy for acting as the Company's External Auditor and to receive their engagement proposals.

The Company's management presented its recommendation to the Audit Committee, which met with two leading candidates. The Audit Committee examined various aspects, including the expertise of each candidates and their knowledge in corporate auditing within the industry the Company operates, their commitment to the audit quality and the resources allocated to the audit process, the expertise and the skills of the audit team, taking into consideration the size of the Company and its business complexity, their ability to identify the material risks and issues and the response to them as part of the audit, and the independence of the auditor (the "**Key Criteria**"), as well as the requested fee for the audit services.

The Audit Committee recommended to the Company's Board of Directors, which recommends to the Company's GM, to appoint the BDO accounting firm as the Company's External Auditor. This recommendation is based, among others, on the following reasons:

- (1) Following the Company's management recommendation, the Audit Committee and the Company's Board of Directors found that the New External Auditor is professional and has

extensive expertise and experience in auditing public companies, particularly in the Company's field of activity, and that they meet the Key Criteria.

- (2) The Audit Committee and the Company's Board of Directors believe that the fee proposed for the services of the New External Auditor is in accordance with the accepted values in the market, considering the scope of the audit services, and is found appropriate for the purpose of fulfilling the role of the New External Auditor and ensuring a quality audit.
- (3) The Audit Committee and the Company's Board of Directors are of the opinion that the New External Auditor is qualified to perform the audit in the Company, considering the proposed fees in relation to the scope of the Company's activity and complexity. Furthermore, the New External Auditor complies to the provisions of the Companies Law, regarding their independence, as evidenced by a review of the policies and processes they implemented to maintain the independence relationship.

1.4 **Re-appointment of the External Auditor (the Netherlands)**

It is proposed to re-appoint IUS Statutory Audits Coöperatie U.A. as the Company's external auditor that shall be responsible for auditing the Company's annual reports for 2022, for the purpose of auditing the Company's Dutch Statutory Financial Report for 2022, and to authorize the Company's Board to determine their fee.

1.5 **Exemption from liability for members of the Board of Directors**

It is proposed to exempt the members of the Board of Directors (as they were at relevant times) from their liability regarding their activities during the 2022 financial year, in accordance with Dutch law, insofar as such activity is reflected in the Company's annual financial report for 2022.

It is clarified that this decision is a routine decision in annual general meetings of shareholders in the Netherlands. As part of the financial report approval process, it is customary in the Netherlands to exempt board members from existing or potential liability to the company, in the performance of their duties, and only to the extent that these actions are reflected in the company's annual report or as brought to the attention of the General Meeting, prior to the approval of the Company's financial statements for 2022.

The scope of the exemption will be subject to the limitations of general Dutch law, such as the duty of care and the principles of fairness and reasonableness, although there is no specific provision in the law in this matter. In addition, reasonable and fairness principles may, in certain circumstances, prevent an exemption from liability for members of the board of directors. The said exemption does not bind any third party and is not a stipulate on the provisions of the Israeli Securities Law applicable to the Company, including the rights granted to the Company's shareholders.

1.6 **Re-appointment of Mr. Patrick Burke and Ms. Elisabeth van der Kuijlen-Dalenoord as Independent Directors for an Additional Term**

1.6.1 It is proposed to re-appoint Mr. Patrick Burke and Ms. Elisabeth van der Kuijlen-Dalenoord (the "**Independent Candidates**") as Non-Executive Independent Directors to the Board, for an additional term of office, starting the date of approval of his re-appointment by the GM convened hereby and until the end of the next annual GM of the Company.

1.6.2 It is noted that Mr. Burke served as the chairman of the Board since 2018. In accordance with the Audit Committee resolution as of October 4, 2022, Mr. Burke will be appointed as Independent and Non-Executive Director to the Board.

Also, Mr. Burke was classified as director with accounting and financial expertise, as these terms are defined in the Companies Regulations (conditions and tests for a director with accounting and financial expertise and for a director with professional training) 2005, (the "**Expertise Regulations**"), *inter alia*, in light of their education and business experience. Mr. Burke provided the Company with a statement in accordance with the Expertise Regulations, a copy of which is attached here as **Annex B**.

1.6.3 In accordance with Section 224B of the Companies Law, the Independent Candidates provided the Company with declarations, attached hereto as **Annex B**. For additional information in accordance with Section 26 of the Reports Regulations please see the "Additional Information" chapter attached to the Company's annual report of 2022 (ref. no. 2022-01-039265).

1.6.4 Subject to the approval of the Remuneration Committee and the Board of Directors of the Company, in accordance with Section 1A of the Reliefs Regulations (interested parties transactions) (the "**Reliefs Regulations**"), subject to their re-appointment to the Board, the remuneration terms of the Independent Candidates shall remain unchanged and shall be consisted of an annual remuneration and remuneration for participation in meetings that does not exceed the maximum amounts, as set forth in Sections 4, 5 and 7 the Companies Regulations (rules regarding remuneration and expenses for an external director) (the "**Remuneration Regulations**"), as will be updated from time to time, and in accordance with the level at which the Company will be classified, in line with the Company's Articles of Associations and Remuneration Policy and as customary in the Company, starting the date of his appointment by this General Meeting.

1.6.5 In addition, the Independent Candidates shall also be entitled to be included under the standard arrangements existing in the Company, *inter-alia*, with respect to D&O Policy and indemnification arrangements, as set forth in the Company's Articles of Association, the Remuneration Policy and as is standard practice at the Company, that shall remain in force with respect to the directors who serve and will serve in the Company.

- 1.6.6 the Independent Candidates' re-appointment is also recommended in due consideration of their performance over the previous terms in the Company's Board of Directors.
- 1.6.7 It is clarified that the voting on the re-appointment of each of the Independent Candidates shall be made separately.

1.7 Re-appointment of Mr. Thomas Werner Ferdinand Zinnöcker and Mr. Thilo Ger Schmid as Non-External Directors of the Board of Directors

- 1.7.1 It is suggested to re-appoint Mr. Thomas Werner Ferdinand Zinnöcker and Mr. Thilo Ger Schmid (the "**Nominated Directors**") as Non-Executive and Non-External Directors to the Board, starting the date of the approval of this meeting, and until the end of the next annual GM of the Company.
- 1.7.2 the Nominated Directors began their term as directors of the Company on December 1, 2022, among other things, in accordance to the request of Adler, the controlling shareholder of the Company, to submit its appointments for approval to the Company's GM held on November 8, 2022.
- 1.7.3 Mr. Zinnöcker was classified as director with accounting and financial expertise as these terms are defined in the (the Expertise Regulations, inter alia, in light of his education and business experience.
- 1.7.4 In accordance with Section 224B of the Companies Law, the Nominated Directors provided the Company with declarations, attached hereto as **Annex B**.

For additional information in accordance with Section 26 of the Reports Regulations please see the "Additional Information" chapter attached to the Company's annual report of 2022 (ref. no. 2022-01-039265).

- 1.7.5 Subject to the approval and ratification of the Remuneration Committee and the Board of Directors of the Company, in accordance with Section 1A of the Reliefs Regulations, subject to their re-appointment to the Board, the remuneration terms of the Nominated Directors shall remain unchanged and shall be consisted of annual remuneration and remuneration for participation in meetings that does not exceed the maximum amounts, as set forth in Sections 4, 5 and 7 the Remuneration Regulations, as will be updated from time to time, and in accordance with the level at which the Company will be classified, in line with the Company's Articles of Associations and Remuneration Policy and as customary in the Company, starting the date of his appointment by this General Meeting.
- 1.7.6 In addition, the Nominated Directors shall also be entitled to be included under the standard arrangements existing in the Company, *inter-alia*, with respect to D&O Policy and indemnification arrangements, as set forth in the Company's Articles of Association, the Remuneration Policy and as is standard practice at the Company, that

shall remain in force with respect to the directors who serve and will serve in the Company.

1.7.7 the Nominated Directors' re-appointment is also recommended in due consideration of their performance over the previous terms in the Company's Board of Directors.

1.7.8 It is clarified that the voting on the re-appointment of each of the Nominated Directors shall be made separately.

1.8 **Appointment of Mr. Thierry Beaudemoulin as an Executive Director to the Board**

1.8.1 It is proposed to appoint Mr. Thierry Beaudemoulin as an Executive Director (Non-External) to the Board, for a term of office, starting the date of approval of his appointment by the GM convened hereby and until the end of the next annual GM of the Company.

1.8.2 Mr. Thierry Beaudemoulin currently serves as the CEO of the Company and as COO of ADLER Real Estate AG, the controlling shareholder of the Company.

1.8.3 In accordance with Section 224B of the Companies Law, Mr. Beaudemoulin provided the Company with a declaration, attached hereto as **Annex B**. For additional information in accordance with Section 26 of the Reports Regulations please see **Annex C**.

1.8.4 Mr. Beaudemoulin will not be entitled to additional remuneration as a director in the Company. For the avoidance of doubt, Mr. Beaudemoulin is entitled to be included under the Company's D&O Policy, as set forth in the Company's Articles of Association, in the Company's Remuneration Policy and as is standard practice at the Company.¹

1.9 **Authorization of the Company's Board of Directors as the competent organ to issue the Company's shares**

1.9.1 As further detailed in the Company's immediate reports dated 22 June and 13 July, 2023 (Ref. No. 2023-01-058636 and 2023-01-066583, accordingly) (for this purpose – the "**Previous Reports**") following an amendment made to the Tel-Aviv Stock Exchange ("**TASE**") By-Laws regarding the rate of public holdings which is a reason for transferring a security to the Maintenance List (the "**Amendment**"), the Company received a notice from the TASE that according to an inspection conducted by it, as of June 30, 2023, the Company does not meet the minimum requirement for the public holdings and stating that should the Company will not meet the required threshold on the date the second examination (that is, on December 31, 2023) ("**the Upcoming Examination Date**") the CEO of the TASE will be asked to transfer the Company's shares to the Maintenance List. For more details, please see the Previous Reports.

¹ As was approved in accordance with regulations 1A1 and 1B(5) of the Companies Regulations (Reliefs in Transactions with Interested Parties), 5760-2000, and reported by the Company on October 31, 2021 (ref. No. 2021-01-161454), included herein by way of reference.

- 1.9.2 In accordance with the Amendment, the CEO of the TAASE will transfer a security to the Maintenance List if the public holdings rate in the Company's shares of the same type is lower than 5% (the "**Required Threshold**").

As of the date of this report, the Company's shares are traded on the Main Trading List of the TASE, with public holdings value of approximately NIS 23.2 million and **public holdings rate of only 1.31%**.

- 1.9.3 In accordance with the provisions of the Company's Articles of Association (Article 6: Issuance of Shares) and the Dutch law, the authority to decide on the issuance of the Company's shares belongs to the Company's shareholders assembly, which may delegate it to the Company's Board of Directors. In order to meet the Required Threshold, it is hereby proposed to authorize the Company's Board of Directors as the competent organ of the Company to decide on the issuance of the Company's shares, as follows:

- Issuance Ceiling: The Company's Board of Directors shall be entitled to resolve on share issuance in an amount that will enable the Company to meet the Required Threshold (i.e., for the issuance of up to 410,000 ordinary shares of the Company) (the "**Issuance Ceiling**").

It is clarified that for this matter, "**Shares**" will include any capital instrument, including shares, the right to purchase shares, options and more.

- Amount and Price: Subject to the Issuance Ceiling, the Company's Board of Directors shall be entitled to decide on the amount of shares that will actually be issued, and on their price, all on the condition that the issuance of the amount of shares at the particular price is in the best interest of the Company.
- The Authorization Period: The authorization of the Board of Directors in accordance with the provisions of this section, shall be valid for a period of 18 months, starting from the date of the convening of the GM according to this immediate report.

1.10 **Authorization of the Board of Directors to restrict or exclude pre-emptive rights and relief the shareholders pre-emptive rights**

- 1.10.1 In accordance with the provisions of the Company's Articles of Association (Article 7: Terms of issue. Rights of Pre-emption) and the Dutch law, the Company's shareholders have a pre-emptive right in relation to any issue of the Company's shares, which may be restricted or excluded by the Company's Board of Directors, and provided that the Board of Directors of the Company has the authority to issue the Company's shares.

- 1.10.2 Therefore, subject to the adoption of the resolution set forth in Section 1.9 above by the hereby convened GM, it is proposed to authorize the Company's Board for a period of 18 months, starting from the convening date of the GM according to this immediate report, to restrict or exclude the pre-emptive right of Company's shareholders.

1.11 Discussion of the Company's Dividend Policy

For additional details with respect to the dividend policy of the Company see Section 4.1.6 of part 1 of the Israeli Financial Report.

This is not a voting item.

2. Convening an Annual General Meeting

2.1 Date of the GM: The GM of the Company will convene on **December 20, 2023, at 14:00 CET**, via conference call. Dial-in details will be provided by the Company's representative for matters pertaining to this immediate report (as detailed in Section 2.8 below) by presenting a confirmation of ownership and power of attorney to attend the GM (as applicable).

2.2 The Majority Required to Approve the Items on the Agenda

2.2.1 The majority required to pass the resolutions set forth in Sections 1.2-1.8 above is a majority of votes of the shareholders present at the GM, who are eligible to vote and have voted, by themselves or by their proxy, without taking abstentions into account.

2.2.2 The majority required to pass resolution set forth in Section 1.9 above, in accordance with the Dutch Law and the provisions of the Articles of Association of the Company, is a majority of votes of the shareholders present at the GM, who are eligible to vote and have voted in, by themselves or by their proxy, without taking abstentions into account.

2.2.3 The majority required to pass resolution set forth in Section 1.10 above, in accordance with the Dutch Law and the provisions of the Articles of Association of the Company, is a majority of votes of the shareholders present at the GM, who are eligible to vote and have voted, by themselves or by their proxy, without taking abstentions into account, however, to the extent that less than half of the Company's issued share capital shall be represented at the meeting, the majority required for the approval of the decision detailed in Section 1.10 above will be a majority of at least two-thirds of the shareholders present at the GM, who are entitled to vote and have voted in, by themselves or by proxy.

2.3 Quorum for the Meeting

The Meeting will be held with any number of participants.

2.4 The Record Date, Eligibility to Participate in the GM and Method of Voting

- 2.4.1 The record date for the determination of eligibility of a shareholder to participate in and vote at the GM, as set forth in Section 182 of the Companies Law and in Section 3 of the Written Votes Regulations and the relevant provisions of Dutch law, is **November 21, 2023**, at the end of the trading day on the Tel Aviv Stock Exchange Ltd. (the “**Record Date**”). Anyone who is a shareholder of the Company on the Record Date, whether the shares are registered in his name, or he holds them via a TASE member, is eligible to participate in and vote at the GM in person or by proxy.
- 2.4.2 Pursuant to the Companies Regulations (Proof of Share Ownership for Voting at a General Meeting), 5760-2000 (the “**Proof of Share Ownership Regulations**”), a shareholder of the Company, in whose favor a share of the Company is registered with a TASE member with the share being included in the Company’s shares that are registered in the Company’s register of shareholders in the name of the nominee company (“**Unregistered Shareholder**”), may participate in the GM, in person or via a proxy, provided that he provides the Company, prior to the date of the GM, with confirmation from the TASE member with whom his right to a share is registered, regarding his ownership of the share on the Record Date, in accordance with the form that is included in the addendum to the aforementioned regulations (the “**Ownership Confirmation**”). An Unregistered Shareholder is eligible to receive the Ownership Confirmation from the TASE member via whom he holds his shares at a branch of the TASE member or by mail to his address, in exchange for a delivery fee only, if requested. Such a request must be given in advance for a specific securities account.
- 2.4.3 Pursuant to the provisions of Regulation 4A of the Proof of Share Ownership Regulations, an electronic message is permitted under Section 44(K)5 of the Securities Law, which refers to the particulars of the users in the electronic voting system – the law is the same as the law for confirmation of ownership with respect to any shareholder included therein.

2.5 Voting at the Meeting

A shareholder of the Company, on the Record Date, will be eligible to participate in the GM and vote at it in person, using a ballot card, via the electronic voting system, or by a proxy. The document appointing a voting proxy (the “**Letter of Appointment**”) will be prepared in writing and will be signed by the appointer, and if the appointer is a corporation, the Letter of Appointment will be prepared in writing and signed in a way that binds the corporation; the Board may demand that written confirmation be delivered to the offices of Herzog Fox & Neeman Law Office, 6 Yitzhak Sadeh Street, Tel Aviv, Israel, prior to the commencement of the GM, to the satisfaction of the Board, regarding the authority of the signatories to bind the corporation. The Letter of Appointment or an office copy of it, to the satisfaction of the Board, as well as the power of attorney by virtue of which the Letter of Appointment was signed (if any), will be deposited at the registered office of the Company or any other place or places in Israel or abroad – as will be determined by the Board from time to time, in general or with respect to a special case at least forty-eight (48) hours prior to the commencement of the GM or the adjourned meeting, as applicable, at which the proxy intends to vote on the basis of that Letter of Appointment. Notwithstanding the aforesaid, the chairman of the GM may, at his discretion, accept a Letter of Appointment even after this date, if he sees fit to do so, at his discretion. If such Letter of Appointment as set forth above is not received, it will not be valid for that Meeting.

2.6 Voting Using a Ballot Card

- 2.6.1 A shareholder may vote at the GM via a ballot card. A written vote may be submitted using the second part of the ballot card, which is attached to this report as **Annex D**.
- 2.6.2 The ballot card and position statements per their meaning in Section 88 of the Companies Law, should they be issued, can be viewed on the distribution site of the Securities Authority at: <http://www.magna.isa.gov.il> (the “**Distribution Site**”), on the website of the Tel Aviv Stock Exchange Ltd. at <http://maya.tase.co.il> (the “**TASE Site**”). Any shareholder may contact the Company directly and receive the text of the ballot card and position statements from it (should they be issued).
- 2.6.3 The TASE member will send, up to five (5) days prior to the Record Date, for no consideration, a link to the text of the ballot card and position statements (should they be issued) by e-mail, on the Distribution Site, to any shareholder of the Company that is not registered in the Company’s register of shareholders and whose shares are registered with that TASE member, unless the shareholder has given notice that he does not wish it to do so, and provided that the notice was given in respect of a specific securities account and on a date that is prior to the Record Date.

- 2.6.4 An Unregistered Shareholder who wishes to vote using a ballot card should state his vote on the second part of the ballot card, and deliver it to the Company or send it to the Company via registered mail together with Ownership Confirmation, such that the ballot card will arrive at the Company's registered office no later than four (4) hours before the time of convening of the GM.
- 2.6.5 A shareholder who is registered in the Company's register of shareholders and who wishes to vote using a ballot card, should state his vote on the second part of the ballot card and deliver it to the Company or send it to the Company via registered mail together with a photocopy of his identity card or a photocopy of his passport or a photocopy of the certificate of incorporation, such that the ballot card will arrive at the Company's registered office by six (6) hours before the time of convening of the GM.
- 2.6.6 The deadline for the submission of position statements to the Company² by the Company's shareholders is ten (10) days before the date of the GM, that is, by **December 10, 2023**.

2.7 Voting via the Electronic Voting System

- 2.7.1 An Unregistered Shareholder may also vote on all the items on the agenda above using a ballot card that is submitted to the Company via the electronic voting system, as defined in the Voting Regulations (the "**Electronic Voting System**"). Voting using an electronic ballot card will be enabled from the date of receipt of confirmation from the Electronic Voting System of the proper receipt of the list of those eligible to vote using the Electronic Voting System, and up to six (6) hours before the time set for the GM (the "**System Closing Time**"), when the Electronic Voting System will be closed.
- 2.7.2 A vote cast via the Electronic Voting System can be changed or cancelled until the System Closing Time and may not be changed via the Electronic Voting System after that time. It is noted that pursuant to Section 83(d) of the Companies Law, if a shareholder has voted using more than one method, the later vote will be counted, and for these purposes, a vote by the shareholder in person or via a proxy will be deemed a later vote than a vote cast through the Electronic Voting System.
- 2.7.3 An Unregistered Shareholder may send Ownership Confirmation to the Company via the Electronic Voting System until the System Closing Time as set forth above. An electronic message is approved pursuant to Section 44K5 of the Securities Law, which refers to the particulars of the users in the Electronic Voting System – the law is the same as the law for confirmation of ownership of a share with respect to any shareholder included therein.

² The offices of Herzog Fox & Neeman Law Office.

2.7.4 It should be noted that in accordance with the announcement of the Israel Securities Authority dated October 29, 2023, during the period relevant to the GM convened according to this notice, temporary difficulties may arise in the ability to access the Authority's systems from abroad. In the event of such difficulties, please contact the support center of the Electronic Voting System at +972-77-2238333. For the additional methods of voting, see this Section 2 above.

2.8 Details of the Company Representative for Matters Pertaining to the Immediate Report

The Company's representative for matters pertaining to this immediate report is Adv. Nir Dash and Adv. Keren Nightingale of Herzog Fox & Neeman Law Office, 6 Yitzhak Sadeh Street, Tel Aviv. Tel: 03-6922020; Fax: 03-6966464.

2.9 Place and Times at which the Report May Be Viewed

This immediate report and the documents mentioned herein may be viewed at the office of Herzog Fox & Neeman Law Office, at 6 Yitzhak Sadeh Street, Tel Aviv, by appointment at 03-6922020, Sundays through Thursdays, during ordinary business hours, until the time of the GM. This report, the ballot card and the position statements, as defined in Section 88 of the Companies Law, should they be issued, can also be viewed on the distribution sites.

Yours sincerely,

Brack Capital Properties N.V.

Signed By Gary Wildbaum,

Accountant and Authorized Signatory of the Company

Annex A – Copy of the Dutch Statutory Financial Report

Annex B – Declarations of the Candidates to serve as Directors of the Company

Date: October 30, 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 241 of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Thomas Werner Ferdinand Zinnöcker, ID/passport number L3MX70YCW, hereby declare that:

1. I qualify to act as a Director of the Company in accordance with the standards set out in Sections 224B of the Companies.
2. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:
 - 2.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	Name of academic institution
Diplom-Kaufman (MBA)	University of Colonge

- 2.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

Position	Name of Work Place
Chairman of the Board at Institute for Corporate Governance	German Real Estate Industry
Member of the Board	ZIA German Property Federation (Immobilienverband ZIA)
CEO	Ista International
Member of the Board	trustees of Familienstiftung Becker & Kries
Member of the Board	Adler Group S.A
Member of the supervisory Board	ADLER Real Estate Aktiengesellschaft
Chairman of the supervisory Board	Consus Real Estate AG

3. A declaration regarding Accounting and Financial Expertise and supporting documents and certificates are attached as **Appendix A** to this Declaration.

4. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:
 - 4.1. Offenses under the Penal law 5737 – 1977 (the "**Penal Law**"):
 - 4.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 4.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 4.1.3. Section 415 of the Penal Law dealing with obtaining anything by deceit;
 - 4.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is forged ;
 - 4.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in corporate documents, offenses by an officer or employee of a company, concealment of information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail with use of force and or by means of threats.
 - 4.2. Offenses under the Securities Law 5728 - 1968 (the "**Securities Law**"):
 - 4.2.1. Section 52C of the Securities Law dealing with the use of inside information by an insider;
 - 4.2.2. Section 52D of the Securities Law dealing with the use of inside information which was originated by an insider;
 - 4.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing a misleading detail;
 - 4.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
5. In the past 5 years, I have not been convicted:
 - 5.1. By a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;
 - 5.2. Of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.
6. To the best of my knowledge, there is no other legal restriction in respect of my appointment or service as an external director of the Company.
7. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist, and I am aware that my service as an external director of the Company shall expire on the date of providing such notice.
8. I acknowledge that the Company relied on the contents of this declaration upon confirmation of my service as a director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,

Thomas Werner Ferdinand Zinnöcker

Appendix A

Date: October 30, 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of a Director with Accounting and Financial Expertise and / or Professional Qualifications

In accordance with the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Qualification), 5766-2005 ("**Expertise and Qualifications Regulations**"), the Company's Board of Directors is required to assess whether you are a director with "Accounting and Financial Expertise" and/or "Professional Qualifications".

In accordance with the provisions of the Expertise and Qualifications Regulations, a director shall be deemed to have "Accounting and Financial Expertise" if, due to his education, experience and qualifications, he has a high level of proficiency and understanding of business-accounting issues and financial statements that enables him to understand in depth the financial statements of the Company and to stimulate discussion of the presentation of the financial data.

Among the considerations for assessing the accounting and financial skills, the director's education, experience and knowledge will be presented, inter alia, in the following matters:

1. Accounting issues and accounting control issues that are characteristic of the sector in which the Company operates and of companies of the size and complexity of the Company;
2. The functions of the auditor and the duties imposed on him;
3. Preparation and approval of financial statements under the Companies Law, 5759-1999 and the Securities Law, 5728-1968.

The Expertise and Qualifications Regulations also prescribe that a director shall be deemed to have "Professional Qualifications", insofar as one of the following applies:

1. He has an academic degree in one of the following subjects: Economics, Business Administration, Accounting, Law, Public Administration;
2. He has a different academic degree or has completed other higher education studies, all in the main field of the Company or in a relevant field for the position;
3. He has at least five years' experience in one of these, or has accumulated experience of five years in two or more of the following:
 - a. In a senior position in the field of business management of a corporation with a significant scope of business;
 - b. In a senior public office or in a senior position in the public service;
 - c. In a senior position in the Company's main field of operations.

In view of the above, please specify below your education, experience and skills in the relevant subjects, and attach documents and certificates supporting your statement.

I, the undersigned, Thomas Werner Ferdinand Zinnöcker, holder of ID/passport number L3MX70YCW hereby declare that:

1. I have an academic degree in the following subjects: as specified in the declaration to which this Appendix is attached.
2. I have completed other higher education studies in the field: as specified in the declaration to which this Appendix is attached.

Attached are documents and certificates supporting the above declaration.

Name: Thomas Werner Ferdinand Zinnocker

Signature

Date:

Date: October 27 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 241 of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, **Thierry Beaudemoulin** ID/passport number 23CH69422, hereby declare that:

1. I qualify to act as a Director of the Company in accordance with the standards set out in Sections 224B of the Companies.
2. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:
 - 2.1. Academic education (degree, field and name of institution) including other education and professional certificates:

<u>Degree</u>	<u>Name of academic institution</u>
M.P.A Master in public Affairs	Sciences PO
Master in Urban Planning	Sciences PO

- 2.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

<u>Position</u>	<u>Name of Work Place</u>
CEO	BCP
CEO	Adler Group S.A.
CO-CEO	Adler Group S.A.
CEO	Adler Real Estate AG, Berlin
CEO	Covivio

3. A declaration regarding Professional Qualifications and supporting documents and certificates are attached as Appendix A to this Declaration.
4. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:
 - 4.1. Offenses under the Penal law 5737 – 1977 (the "**Penal Law**"):
 - 4.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 4.1.2. Section 392 of the Penal Law dealing with theft by an officer;

- 4.1.3. Section 415 of the Penal Law dealing with obtaining anything by deceit;
 - 4.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is forged ;
 - 4.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in corporate documents, offenses by an officer or employee of a company, concealment of information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail with use of force and or by means of threats.
- 4.2. Offenses under the Securities Law 5728 - 1968 (the "**Securities Law**"):
- 4.2.1. Section 52C of the Securities Law dealing with the use of inside information by an insider;
 - 4.2.2. Section 52D of the Securities Law dealing with the use of inside information which was originated by an insider;
 - 4.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing a misleading detail;
 - 4.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
5. In the past 5 years, I have not been convicted:
- 5.1. By a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;
 - 5.2. Of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.
6. To the best of my knowledge, there is no other legal restriction in respect of my appointment or service as an external director of the Company.
7. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist, and I am aware that my service as an external director of the Company shall expire on the date of providing such notice.
8. I acknowledge that the Company relied on the contents of this declaration upon confirmation of my service as a director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,

Thierry Beaudemoulin

Appendix A

Date: September , 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of a Director with Accounting and Financial Expertise and / or Professional Qualifications

In accordance with the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Qualification), 5766-2005 ("**Expertise and Qualifications Regulations**"), the Company's Board of Directors is required to assess whether you are a director with "Accounting and Financial Expertise" and/or "Professional Qualifications".

In accordance with the provisions of the Expertise and Qualifications Regulations, a director shall be deemed to have "Accounting and Financial Expertise" if, due to his education, experience and qualifications, he has a high level of proficiency and understanding of business-accounting issues and financial statements that enables him to understand in depth the financial statements of the Company and to stimulate discussion of the presentation of the financial data.

Among the considerations for assessing the accounting and financial skills, the director's education, experience and knowledge will be presented, inter alia, in the following matters:

1. Accounting issues and accounting control issues that are characteristic of the sector in which the Company operates and of companies of the size and complexity of the Company;
2. The functions of the auditor and the duties imposed on him;
3. Preparation and approval of financial statements under the Companies Law, 5759-1999 and the Securities Law, 5728-1968.

The Expertise and Qualifications Regulations also prescribe that a director shall be deemed to have "Professional Qualifications", insofar as one of the following applies:

1. He has an academic degree in one of the following subjects: Economics, Business Administration, Accounting, Law, Public Administration;
2. He has a different academic degree or has completed other higher education studies, all in the main field of the Company or in a relevant field for the position;
3. He has at least five years' experience in one of these, or has accumulated experience of five years in two or more of the following:
 - a. In a senior position in the field of business management of a corporation with a significant scope of business;
 - b. In a senior public office or in a senior position in the public service;
 - c. In a senior position in the Company's main field of operations.

In view of the above, please specify below your education, experience and skills in the relevant subjects, and attach documents and certificates supporting your statement.

I, the undersigned, Thierry Beaudemoulin, holder of ID 23CH69422, hereby declare that:

1. I have an academic degree in the following subjects: as specified in the declaration to which this Appendix is attached.
2. I have completed other higher education studies in the field: as specified in the declaration to which this Appendix is attached.

Attached are documents and certificates supporting the above declaration.

Name: Thierry Beaudemoulin
Signature

Date:

Date: October 30, 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of a Director in a Public Company

In accordance with the provisions of Section 241 of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Thilo Ger Schmid, ID/passport number L4V4RKFLP, hereby declare that:

1. I qualify to act as a Director of the Company in accordance with the standards set out in Sections 224B of the Companies.
2. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:
 - 2.1. Academic education (degree, field and name of institution) including other education and professional certificates:

<u>Degree</u>	<u>Name of academic institution</u>
General matriculation standard	

- 2.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) – position, workplace name and field of operation and lengths of time in the position:

<u>Position</u>	<u>Name of Work Place</u>
Member of the Supervisory Board	Adler Real Estate AG, Berlin (since 2013)
Member of the Board	Whitebox Services AG, Wollerau (CH) (05/20-10/22)
Investment Manager	Care4 AG, Switzerland (ongoing)
Member of the Board of Directors	DTH Sarl. (formerly STH S.A), Luxemburg (since 08/16)
Member of the Board	Yeditepe Marina Yatırım Turizm IAS, Istanbul (04/17-11/22)
Member of the Board	Adler Group Luxembourg (since 10/2020)
Member of the Supervisory Board	Consus Real Estate AG, Berlin (since 10/22)
Member of the Advisory Board	Jedox GmbH (formerly Jedox AG), Freiburg in Breisgau (2014-2021)

3. A declaration regarding Professional Qualifications and supporting documents and certificates are attached as Appendix A to this Declaration.
4. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:
 - 4.1. Offenses under the Penal law 5737 – 1977 (the "**Penal Law**"):
 - 4.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 4.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 4.1.3. Section 415 of the Penal Law dealing with obtaining anything by deceit;
 - 4.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is forged ;
 - 4.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in corporate documents, offenses by an officer or employee of a company, concealment of information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail with use of force and or by means of threats.
 - 4.2. Offenses under the Securities Law 5728 - 1968 (the "**Securities Law**"):
 - 4.2.1. Section 52C of the Securities Law dealing with the use of inside information by an insider;
 - 4.2.2. Section 52D of the Securities Law dealing with the use of inside information which was originated by an insider;
 - 4.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing a misleading detail;
 - 4.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
5. In the past 5 years, I have not been convicted:
 - 5.1. By a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;
 - 5.2. Of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.
6. To the best of my knowledge, there is no other legal restriction in respect of my appointment or service as an external director of the Company.
7. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist, and I am aware that my service as an external director of the Company shall expire on the date of providing such notice.

8. I acknowledge that the Company relied on the contents of this declaration upon confirmation of my service as a director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully,

Thilo Ger Schmid

Appendix A

Date: October 30, 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of a Director with Accounting and Financial Expertise and / or Professional Qualifications

In accordance with the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Qualification), 5766-2005 ("**Expertise and Qualifications Regulations**"), the Company's Board of Directors is required to assess whether you are a director with "Accounting and Financial Expertise" and/or "Professional Qualifications".

In accordance with the provisions of the Expertise and Qualifications Regulations, a director shall be deemed to have "Accounting and Financial Expertise" if, due to his education, experience and qualifications, he has a high level of proficiency and understanding of business-accounting issues and financial statements that enables him to understand in depth the financial statements of the Company and to stimulate discussion of the presentation of the financial data.

Among the considerations for assessing the accounting and financial skills, the director's education, experience and knowledge will be presented, inter alia, in the following matters:

1. Accounting issues and accounting control issues that are characteristic of the sector in which the Company operates and of companies of the size and complexity of the Company;
2. The functions of the auditor and the duties imposed on him;
3. Preparation and approval of financial statements under the Companies Law, 5759-1999 and the Securities Law, 5728-1968.

The Expertise and Qualifications Regulations also prescribe that a director shall be deemed to have "Professional Qualifications", insofar as one of the following applies:

1. He has an academic degree in one of the following subjects: Economics, Business Administration, Accounting, Law, Public Administration;
2. He has a different academic degree or has completed other higher education studies, all in the main field of the Company or in a relevant field for the position;
3. He has at least five years' experience in one of these, or has accumulated experience of five years in two or more of the following:
 - a. In a senior position in the field of business management of a corporation with a significant scope of business;
 - b. In a senior public office or in a senior position in the public service;
 - c. In a senior position in the Company's main field of operations.

In view of the above, please specify below your education, experience and skills in the relevant subjects, and attach documents and certificates supporting your statement.

I, the undersigned, Thilo Ger Schmid, holder of ID L4V4RKFLP, hereby declare that:

1. I have an academic degree in the following subjects: as specified in the declaration to which this Appendix is attached.
2. I have completed other higher education studies in the field: as specified in the declaration to which this Appendix is attached.

Attached are documents and certificates supporting the above declaration.

Name: Thilo Ger Schmid
Signature

Date:

Date: October [], 2023

To: Brack Capital Properties N.V.
 (the "**Company**")

Re: Declaration of an Independent Director in a Public Company

In accordance with the provisions of Section 241 of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Patrick Burke, passport number 520587847, hereby declare that:

1. I qualify to act as an "Independent Director" of the Company in accordance with the standards set out in Sections 224B and 241 of the Companies Law.
2. For the purpose of this Declaration, defined terms shall have the meaning assigned to them below:

- | | |
|-------------------------------------|---|
| "Affiliation" - | - Work relationship, ongoing business or professional relationship or Control, position as an office holder, excluding a position of a director who was appointed as an external director in a company which is about to initiate an initial public offering of shares. |
| "Another Corporation(s)" | - A corporation which, at the relevant date of appointment, or during the two years preceding such date, is or was controlled by the Company or by the Controlling Shareholder(s) of the Company |
| "Company" | - Brack Capital Properties N.V |
| "Control" | - The ability to direct the activities of a company, excluding an ability which is derived solely from performing the position of a director or other office holder in the company, and a person shall be presumed to have control over a company if such person holds 50% or more of either the voting rights in the general meeting of shareholders in the company or the rights to appoint directors or the general manager of the Company |
| "Controlling Shareholder(s)" | - A person who is capable of directing the operations of a corporation, except for an ability deriving solely from fulfilment of the position of a director or other office holder in the corporation, and a person who holds half or more of a certain type of means of control in the corporation, shall be presumed as having control of the corporation. |

“Company Group and Affiliates”

(1) The Company, (2) The Controlling Shareholder of the Company, (3) A Relative of the Controlling Shareholder of the Company at the time of appointment, (4) Another Corporation(s), (5) The Chairman of the Board of Directors of the Company at the time of appointment, (6) The Chief Executive Officer of the Company at the time of appointment, (7) A shareholder of the Company who holds 5% or more of the issued share capital or voting rights in the Company at the time of appointment, or (8) The most senior officer of the Company in the financial area at the time of appointment.

“Relative”

Spouse, brother or sister, parent, parent’s parent, offspring as well as an offspring, brother, sister or parent of the spouse or the spouse of each of the foregoing.

"Related or Competing Shareholder"

A person who fulfils both of the following conditions in a cumulative manner: (a) The shareholder who proposed the appointment or a substantial shareholder in the company (5% or more), (b) The shareholder or its Controlling Shareholder if such

shareholder is a corporation, or a company under its control has business relations with the Company or they are competitors of the Company.

3. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:
- 3.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	Name of academic institution
Bachelor in Economics	Institut Le Rosey, Rolle, Switzerland
Bachelor in Architecture, Planning and Construction and Environmental Sciences	University College, London, UK
Master in Real Estate, Land appraisal and law	Business School, London, UK

- 3.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) - position, workplace name and field of operation and lengths of time in the position:

Position	Name of Work Place
Co-Founder, Managing Director, Compliance Officer	Consortium Capital Group

4. A declaration regarding Accounting and Financial Expertise and supporting documents and certificates are attached as **Appendix A** to this Declaration.
5. I have not served as a director of the company for more than 9 consecutive years (for this purpose, a termination of an engagement, which is for a period of less than two years, shall not be considered as a termination of the continuity of service).
6. I am not a Relative of a Controlling Shareholder of the Company.
7. I do not hold any shares and/or convertible securities or securities exercisable into shares, of the Company or of a subsidiary of the Company or of an Affiliate of it or of an interested party.
8. At the time of my appointment to the Board of Directors of the Company, and during the two years preceding my appointment, neither I, nor my Relative(s), partner(s), employer(s), any person or entity to which I am directly or indirectly subordinated, or a corporate body in which I am a Controlling Shareholder, has or had any Affiliation to the Company Group and Affiliates.
9. Without limiting the generality of Section 8 above, at the time of my appointment to the Board of Directors of the Company, and during the two years preceding my appointment neither I, nor my Relative(s), partner(s), employer(s), any person or entity to which I am directly or indirectly subordinated, nor a corporate body in which I am a Controlling Shareholder, has or had any business or professional relationship with the Company Group and Affiliates or with a Related or Competing Shareholder, even if such relationships that are not ordinarily carried on, but excluding negligible relations, and I did not receive any remuneration in contravention of the provisions of Section 244(b) of the Companies Law.
10. My other positions and activities do not and are not likely to create a conflict-of-interests with my position as a director of the Company or to otherwise adversely affect my ability to serve as a director of the Company.
11. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:
 - 11.1. Offenses under the Penal law 5737 - 1977 (the "**Penal Law**"):
 - 11.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 11.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 11.1.3. Section 415 of the Penal Law dealing with obtaining anything by deceit;
 - 11.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is forged ;
 - 11.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in corporate documents, offenses by an officer or employee of a company, concealment of information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail with use of force and or by means of threats.

- 11.2. Offenses under the Securities Law 5728 - 1968 (the "**Securities Law**"):
- 11.2.1. Section 52C of the Securities Law dealing with the use of inside information by an insider;
 - 11.2.2. Section 52D of the Securities Law dealing with the use of inside information which was originated by an insider;
 - 11.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing a misleading detail;
 - 11.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).
12. In the past 5 years, I have not been convicted:
- 12.1. By a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;
 - 12.2. Of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.
13. I do not serve as a director of any other corporation, whose external directors, or any one of them, serve as a director of the Company.
14. I am not an employee of the Israeli Securities Authority or the Tel Aviv Stock Exchange.
15. To the best of my knowledge, there is no other legal restriction in respect of my appointment or service as an external director of the Company.
16. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist, and I am aware that my service as an external director of the Company shall expire on the date of providing such notice.
17. I acknowledge that the Company relied on the contents of this declaration upon confirmation of my service as external director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully

Name: Patrick Burke

Date: 4/11/2023

Appendix A

Date: September [], 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: **Declaration of a Director with Accounting and Financial Expertise and / or Professional Qualifications**

In accordance with the Companies Regulations (Conditions and Tests for a Director with Accounting and Financial Expertise and a Director with Professional Qualification), 5766-2005 ("**Expertise and Qualifications Regulations**"), the Company's Board of Directors is required to assess whether you are a director with "Accounting and Financial Expertise" and/or "Professional Qualifications".

In accordance with the provisions of the Expertise and Qualifications Regulations, a director shall be deemed to have "Accounting and Financial Expertise" if, due to his education, experience and qualifications, he has a high level of proficiency and understanding of business-accounting issues and financial statements that enables him to understand in depth the financial statements of the Company and to stimulate discussion of the presentation of the financial data.

Among the considerations for assessing the accounting and financial skills, the director's education, experience and knowledge will be presented, inter alia, in the following matters:

1. Accounting issues and accounting control issues that are characteristic of the sector in which the Company operates and of companies of the size and complexity of the Company;
2. The functions of the auditor and the duties imposed on him;
3. Preparation and approval of financial statements under the Companies Law, 5759-1999 and the Securities Law, 5728-1968.

The Expertise and Qualifications Regulations also prescribe that a director shall be deemed to have "Professional Qualifications", insofar as one of the following applies:

1. He has an academic degree in one of the following subjects: Economics, Business Administration, Accounting, Law, Public Administration;
2. He has a different academic degree or has completed other higher education studies, all in the main field of the Company or in a relevant field for the position;
3. He has at least five years' experience in one of these, or has accumulated experience of five years in two or more of the following:
 - a. In a senior position in the field of business management of a corporation with a significant scope of business;
 - b. In a senior public office or in a senior position in the public service;
 - c. In a senior position in the Company's main field of operations.

In view of the above, please specify below your education, experience and skills in the relevant subjects, and attach documents and certificates supporting your statement.

I, the undersigned, Patrick Burke, holder of ID/passport number 520587847 hereby declare that:

1. I have an academic degree in the following subjects: as specified in the declaration to which this Appendix is attached.
2. I have completed other higher education studies in the field: as specified in the declaration to which this Appendix is attached.

Attached are documents and certificates supporting the above declaration.

Name: Patrick Burke

Signature _____
Date: 05/11/2023

Date: November 8, 2023

To: Brack Capital Properties N.V.
(the "**Company**")

Re: Declaration of an Independent Director in a Public Company

In accordance with the provisions of Section 241 of the Companies Law, 1999 (the "**Companies Law**"), I, the undersigned, Elisabeth van der Kuijlen-Dalenoord, Dutch passport number NV4K3J637, hereby declare that:

1. I qualify to act as an "Independent Director" of the Company in accordance with the standards set out in Sections 224B and 241 of the Companies Law.
2. For the purpose of this Declaration, defined terms shall have the meaning assigned to them below:

- | | |
|-------------------------------------|---|
| "Affiliation" - | - Work relationship, ongoing business or professional relationship or Control, position as an office holder, excluding a position of a director who was appointed as an external director in a company which is about to initiate an initial public offering of shares. |
| "Another Corporation(s)" | - A corporation which, at the relevant date of appointment, or during the two years preceding such date, is or was controlled by the Company or by the Controlling Shareholder(s) of the Company |
| "Company" | - Brack Capital Properties N.V |
| "Control" | - The ability to direct the activities of a company, excluding an ability which is derived solely from performing the position of a director or other office holder in the company, and a person shall be presumed to have control over a company if such person holds 50% or more of either the voting rights in the general meeting of shareholders in the company or the rights to appoint directors or the general manager of the Company |
| "Controlling Shareholder(s)" | - A person who is capable of directing the operations of a corporation, except for an ability deriving solely from fulfilment of the position of a director or other office holder in the corporation, and a person who holds half or more of a certain type of means of control in the corporation, shall be presumed as having control of the corporation. |

“Company Group and Affiliates”

(1) The Company, (2) The Controlling Shareholder of the Company, (3) A Relative of the Controlling Shareholder of the Company at the time of appointment, (4) Another Corporation(s), (5) The Chairman of the Board of Directors of the Company at the time of appointment, (6) The Chief Executive Officer of the Company at the time of appointment, (7) A shareholder of the Company who holds 5% or more of the issued share capital or voting rights in the Company at the time of appointment, or (8) The most senior officer of the Company in the financial area at the time of appointment.

“Relative”

Spouse, brother or sister, parent, parent’s parent, offspring as well as an offspring, brother, sister or parent of the spouse or the spouse of each of the foregoing.

“Related or Competing Shareholder”

A person who fulfils both of the following conditions in a cumulative manner: (a) The shareholder who proposed the appointment or a substantial shareholder in the company (5% or more), (b) The shareholder or its Controlling Shareholder if such

shareholder is a corporation, or a company under its control has business relations with the Company or they are competitors of the Company.

3. I have the ability to devote the appropriate amount of time for serving as a director in the Company, with due attention, inter alia, to the Company's special requirements and to its size. My education, qualifications and professional experience, past and present, provide me the professional qualifications required to perform my duties as director in the Company, inter alia, as set forth hereunder:

3.1. Academic education (degree, field and name of institution) including other education and professional certificates:

Degree	Name of academic institution
LL.M Master of Law, Civil Law	University of Amsterdam
MRE, Master in Real Estate	Amsterdam School of Real Estate
Bc, Bachelor Management, Economics and Law (Real Estate)	Hanzehogeschool van Groningen

3.2. Principal occupations during the past five years (including previous positions in the Company and tenure as director in other corporations) - position, workplace name and field of operation and lengths of time in the position:

Position	Name of Work Place
Independent Real Estate consultant	EAD consultancy
Commerce department Manager	Croon Wolter & Dros
Director Benelux	Royal Institute of Chartered Surveyors
Deal & Assert Manager	Equity Estate

4. I have not served as a director of the company for more than 9 consecutive years (for this purpose, a termination of an engagement, which is for a period of less than two years, shall not be considered as a termination of the continuity of service).
5. I am not a Relative of a Controlling Shareholder of the Company.
6. I do not hold any shares and/or convertible securities or securities exercisable into shares, of the Company or of a subsidiary of the Company or of an Affiliate of it or of an interested party.
7. At the time of my appointment to the Board of Directors of the Company, and during the two years preceding my appointment, neither I, nor my Relative(s), partner(s), employer(s), any person or entity to which I am directly or indirectly subordinated, or a corporate body in which I am a Controlling Shareholder, has or had any Affiliation to the Company Group and Affiliates.
8. Without limiting the generality of Section 8 above, at the time of my appointment to the Board of Directors of the Company, and during the two years preceding my appointment neither I, nor my Relative(s), partner(s), employer(s), any person or entity to which I am directly or indirectly subordinated, nor a corporate body in which I am a Controlling Shareholder, has or had any business or professional relationship with the Company Group and Affiliates or with a Related or Competing Shareholder, even if such relationships that are not ordinarily carried on, but excluding negligible relations, and I did not receive any remuneration in contravention of the provisions of Section 244(b) of the Companies Law.
9. My other positions and activities do not and are not likely to create a conflict-of-interests with my position as a director of the Company or to otherwise adversely affect my ability to serve as a director of the Company.
10. I hereby declare that in the past 5 years, I have not been convicted in a court judgment of any of the following offenses:
 - 10.1. Offenses under the Penal law 5737 - 1977 (the "Penal Law"):
 - 10.1.1. Sections 290 to 297 of the Penal Law dealing with bribery offenses;
 - 10.1.2. Section 392 of the Penal Law dealing with theft by an officer;
 - 10.1.3. Section 415 of the Penal Law dealing with obtaining anything by deceit;
 - 10.1.4. Sections 418 to 420 of the Penal Law dealing with forgery of documents, the presentation or issuance of a forged document or other use of such document in the knowledge that such document is forged ;
 - 10.1.5. Sections 422 to 428 of the Penal Law dealing with inducement by deceit, registering false records in corporate documents, offenses by an officer or employee of a company, concealment of information and the publication of misleading information by a senior office holder of the company, deceit and breach of trust towards a company, deceptive concealment, blackmail with use of force and or by means of threats.

- 10.2. Offenses under the Securities Law 5728 - 1968 (the "Securities Law"):
- 10.2.1. Section 52C of the Securities Law dealing with the use of inside information by an insider;
 - 10.2.2. Section 52D of the Securities Law dealing with the use of inside information which was originated by an insider;
 - 10.2.3. Section 53(a) of the Securities Law dealing with the contravention of provisions regarding the publication of a prospectus containing a misleading detail;
 - 10.2.4. Section 54 of the Securities Law dealing with fraud in connection with securities (fraud includes any action which is intended to wrongly influence trading).

11. In the past 5 years, I have not been convicted:
- 11.1. By a court outside Israel of the offenses of bribery, deceit, offenses by managers of a corporation or offenses involving misuse of inside information;
 - 11.2. Of any other offense, that due to the substance, gravity or circumstances, a court has found me to be unfit to serve as a director in a public company or a debenture company.
12. I do not serve as a director of any other corporation, whose external directors, or any one of them, serve as a director of the Company.
13. I am not an employee of the Israeli Securities Authority or the Tel Aviv Stock Exchange.
14. To the best of my knowledge, there is no other legal restriction in respect of my appointment or service as an external director of the Company.
15. I hereby undertake to immediately notify the Company if any of the aforesaid conditions in this declaration will cease to exist, and I am aware that my service as an external director of the Company shall expire on the date of providing such notice.
16. I acknowledge that the Company relied on the contents of this declaration upon confirmation of my service as external director in the Company, and that this declaration will be placed in the registered office of the Company for review by any person.

Yours faithfully

Name: Elisabeth van der Kuijlen-Dalenoord

Date: 8 november 2023

Annex C – Details about the Candidates to serve as Directors of the Company in accordance with Section 26 of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

Annex D – Ballot Card according to the Voting in Writing Regulations