

Atrium European Real Estate Limited for 15 June 2020

(a company incorporated with limited liability under the Companies (Jersey) Law 1991, as amended, with registration number 70371)

Registered Office: 11-15 Seaton Place, St Helier, Jersey, Channel Islands JE4 0QH

Principal Office: 4th Floor, Channel House, Green Street, St Helier, Jersey, JE2 4UH

AGM Proxy Form for Shareholders holding interests in Shares through Euroclear Netherlands

This Form of Proxy is for use in connection with the extraordinary general meeting of Atrium European Real Estate Limited (the "Company") to be held at 09:00 a.m. (Jersey time) on 15 June 2020 at the offices of Aztec Financial Services (Jersey) Limited at 11-15 Seaton Place, St Helier, Jersey, JE4 0QH (the "Extraordinary General Meeting").

Due to the present travel restrictions and precautions to protect public health and acknowledging official advice from the States of Jersey, there will be no provision for Shareholders other than Aztec Financial Services (Jersey) Limited (by a duly appointed representative) to physically attend the Extraordinary General Meeting. Participation for Shareholders (other than Aztec Financial Services (Jersey) Limited) or their proxy will be by teleconference only and references throughout this Form of Proxy to attendance by Shareholders at the Extraordinary General Meeting shall mean attendance at the Extraordinary General Meeting by teleconference only.

This Form of Proxy will not be valid and you or an alternative proxy will not be permitted to attend the **Extraordinary** General Meeting unless (a) all of the applicable sections of this Form of Proxy have been completed and (b) the Form of Proxy has been signed by you or your duly appointed attorney and (c) the Form of Proxy and a confirmation by your account holding bank or broker has been submitted by your account holding bank or broker (via an intermediary of Euroclear Netherlands) to proxy agent Van Lanschot Kempen Wealth Management N.V. (by email to proxyvoting@kempen.nl or by fax to +31 20 348 9549), by 10:00 a.m. (Amsterdam time/C.E.S.T.) on Thursday, 12 June 2020.

SECTION A

Please complete the following in **BLOCK CAPITALS**

Name of holder of interests in Shares: Mr, Mrs, Ms or Title.....

Forenames (in full).....

Surname.....

Company.....

Address (in full).....

.....

City.....Country.....Postcode.....

(2) Jointholder.....

(3) Jointholder.....

(4) Jointholder.....

(5) Jointholder.....

Number of interests in Shares held in Euroclear Netherlands to which this Form of Proxy relates:

SECTION B

Please indicate your wishes in relation to attendance and voting at the Extraordinary General Meeting and any adjournment thereof by marking the appropriate box below with an "X". If you wish to vote on any resolution you must, by completing this Form of Proxy, name either yourself, a third party or the Chairman of the Extraordinary General Meeting as a proxy. If you do not fill in either your name or the name of a third party proxy below, the Chairman of the Extraordinary General Meeting will be appointed as your proxy.

1. I/We plan to attend the Extraordinary General Meeting.

2. I/We do not plan to attend the Extraordinary General Meeting.

I/We, the holder of interests in the Shares(s) indicated above, hereby name the following person _____ ‡ or failing him/her, the Chairman of the meeting, to attend at the Extraordinary General Meeting and any adjournment thereof as a proxy in relation to the interests in Shares held by me/us, and on a poll, to vote on my/our behalf in relation to the interests in Shares held by me/us in the manner indicated below with an "X"*:

Email address of person listed above (if applicable): _____

Resolutions	For	Against	Vote
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				Withheld
	Special Resolution			
1.	<p>THAT with effect from the end of the Extraordinary General Meeting, the Amended Articles tabled at the Extraordinary General Meeting be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Existing Articles.</p> <p>In this special resolution a reference to the Existing Articles shall mean the Articles of Association of the Company in place immediately prior to the Extraordinary General Meeting and a reference to the Amended Articles shall mean the proposed new Articles of Association of the Company (made available to shareholders for inspection prior to the Extraordinary General Meeting).</p>			
	Ordinary Resolution			
2.	<p>THAT, provided that resolution 1 above is carried, with effect from the end of the Extraordinary General Meeting the Company is authorised, for the purpose of article 34A of the Amended Articles and all other purposes, to offer a Scrip Dividend (as defined in the Amended Articles) in relation to any and all dividends (whether or not already declared) to be paid prior to the date of the Company's next annual general meeting.</p>			

Notes:

*If you do not give instructions on how to vote, the proxy may vote or abstain from voting as he or she thinks fit.

‡ Insert either your name or the name of a third party proxy. **If the name of a third party is inserted please provide an email address for such third party.**

You will not be permitted to attend the Extraordinary General Meeting unless your completed Form of Proxy has been signed by you and forwarded together with a confirmation by your account holding bank or broker (via a financial institution which is an intermediary (*intermediair*) in Euroclear Nederland as defined in the Dutch Securities Giro Act (*Wet giraal effenctenverkeer*), i.e. an intermediary of Euroclear Netherlands) in accordance with the procedures set out in this Form of Proxy to proxy agent Van Lanschot Kempen Wealth Management N.V. either by email to proxyvoting@kempen.nl or by fax to: +31 20 348 9549 so as to arrive no later than 10:00 a.m. (Amsterdam time /C.E.S.T.) on 12 June 2020.

DECLARATION AND SIGNATURE

I/We being the holder(s) of the number of interests in Shares set out in Section A above, hereby name the proxy and direct him/her to vote in respect of the Shares held by me/us as set out in Section B.

Further, I/we declare that I/we have requested my/our account holding bank or broker (via an intermediary of Euroclear Netherlands) to send this Form of Proxy to proxy agent Van Lanschot Kempen Wealth Management N.V. (either by email to proxyvoting@kempen.nl or by fax to +31 20 348 9549), so as to arrive no later than 10:00 a.m. (Amsterdam time/C.E.S.T.) on 12 June 2020. This Form of Proxy and confirmation by our account holding bank or broker shall on the basis of the articles of association of the Company constitute an instruction appointing a proxy from the relevant registered shareholder confirming that the number of Shares mentioned in such written declaration form part of a collective deposit (*verzameldepot*) within the meaning of the Dutch Securities Giro Act and that I/we, as the person mentioned in the declaration, am/are a participant for the mentioned Shares in the collective deposit and that I/we shall be entitled to exercise voting rights as a proxy in respect of such Shares at the relevant general meeting provided further that I/we shall be entitled to delegate my/our proxy to a third party by delivering a form of proxy executed in writing. I/we hereby deliver such form of proxy to the person mentioned above.

Signature **Date** **2020**

Signature

Jointholder..... **Date**[†].....2020
 Jointholder..... **Date**[†].....2020
 Jointholder..... **Date**[†].....2020
 Jointholder..... **Date**[†].....2020

Notes:

1. Please insert above in the space provided the full name(s) and address(es) of the first or sole holder of interests in Shares in BLOCK CAPITALS. In the case of joint holders, the names of all the joint holders should be stated on this Form of Proxy.
2. If you wish to vote on any resolution you must, by completing this Form of Proxy, name either yourself, a third party or the Chairman of the Extraordinary General Meeting as a proxy. If you wish to nominate a person other than the Chairman of the Extraordinary General Meeting, please insert the name of the third party proxy above in the space provided. The person nominated as a proxy need not be a member or a holder of interests in Shares of the Company but must attend the Extraordinary General

Meeting in person. If no name is entered, the return of this Form of Proxy duly signed will be a deemed nomination of the Chairman of the Extraordinary General Meeting as proxy.

3. If you wish your third party proxy to cast all of your votes for or against a resolution, you should insert an "X" in the appropriate box. If you wish your third party proxy to cast only certain votes for and certain votes against, or to withhold certain votes, insert the relevant number of Shares in the appropriate "For", "Against" or "Vote Withheld" boxes. In the absence of instructions, your proxy may vote or abstain from voting as he or she thinks fit on the specified resolution and, unless instructed otherwise, may also vote or abstain from voting as he or she thinks fit on any other business (including on a motion to amend a resolution, to propose a new resolution or to adjourn the meeting) which may properly come before the Extraordinary General Meeting. If an instruction is given to abstain from voting in respect of any resolution, this instruction will be deemed to be neither a vote for nor against the resolution.
4. If the person appointed to vote on your behalf does not register at the Extraordinary General Meeting or leaves the meeting after registering, your right to vote shall automatically pass to the Chairman unless the words "failing him/her, the Chairman of the meeting" from Section B are deleted by you.
5. Any alteration made to a section of this Form of Proxy should be initialed by the person to whom the section relates.
6. In the case of joint holders of interests in any Share, such persons shall not have the right of appointing a proxy individually in respect of such Share but shall elect one of their number to represent them and name a proxy. In default of such election, the person whose name appears first in order on this Form of Proxy above in respect of such Share shall be the only person entitled to appoint a proxy by completing this Form of Proxy.
7. To be valid, persons who hold interests in Shares and who wish to attend or to exercise the voting rights attached to their interests in Shares at the Extraordinary General Meeting should send the Form of Proxy to their account holding bank or broker so that their account holding bank or broker may forward (via an intermediary of Euroclear Netherlands) the Form of Proxy together with a confirmation to proxy agent Van Lanschot Kempen Wealth Management N.V. (either by email to proxyvoting@kempen.nl or by fax to: +31 20 348 9549) so as to arrive no later than 10:00 a.m. (Amsterdam time /C.E.S.T.) on 12 June 2020. In accordance with the Company's articles of association, the office of Van Lanschot Kempen Wealth Management N.V. has been specified by the Company as the place at which account holding banks or brokers (via an intermediary of Euroclear Netherlands) must deposit the Forms of Proxy. Once a person's Form of Proxy and confirmation by the person's account holding bank or broker has been submitted to proxy agent Van Lanschot Kempen Wealth Management N.V., such person will receive a proxy confirmation. Any power of attorney or other authority under which the Form of Proxy is signed (or a copy of such power of attorney or authority certified notarially) must be sent with the Form of Proxy.
8. The completion and return of this Form of Proxy is required for a holder of interests in Shares to be permitted to attend and/or vote at the Extraordinary General Meeting.
9. Please ensure that the completed Form of Proxy is submitted to your account holding bank or broker well in advance of 12 June 2020.
10. The completion and return of this Form of Proxy shall be at the sole risk of the holder of interests in Shares first-named above, and neither the Company nor any other person shall be liable for any loss arising out of any delay or failure of the Form of Proxy to arrive by the due date and time.