

GENERAL MEETING OF SHAREHOLDERS OF NSI N.V.



Website: www.nsi.nl

to be held on Thursday, 25 November 2021 at 11.00 am
at HNK Hoofddorp, Antareslaan 69 – 75, 2132 JE Hoofddorp

AGENDA

1.	Chairman opens the meeting	
2.	Proposal for the appointment of Mr. Jan Willem de Geus as member of the Supervisory Board	vote
3.	Any other business	
4.	Closing	

The language in which the General Meeting of Shareholders will be conducted is Dutch.

The agenda items above are explained in further detail in the Explanatory Notes.

EXPLANATORY NOTES

to the agenda of the General Meeting of Shareholders of NSI N.V. on Thursday, 25 November 2021 at 11 am

2. Proposal for the appointment of Mr. Jan-Willem de Geus as member of the Supervisory Board

Effective 1 August 2021 Luurt van der Ploeg has resigned as chairman and member of the Supervisory Board. Vicechair Karin Koks has assumed the chair for the duration of the search process for a new member and Jan Willem Dockheer has temporarily assumed the vice chairmanship.

In the General Meeting of Shareholders, a proposal will be made for the appointment of Mr. Jan-Willem de Geus as Supervisory Board member. Upon his appointment as member of the Supervisory Board the Supervisory Board intends to elect Mr. De Geus as its chairman.

Mr. de Geus has worked in various international management functions related to real estate investment at Mn Services NV and Morgan Stanley in Amsterdam, London and Singapore before co-founding Proprium Capital Partners.

He was a founding Member of EPRA, the European Public Real Estate Association and the Co-Chairman of the Index Committee.

He is a founding and Honorary Member of INREV, the European Association for Investors in Non-listed Real Estate Vehicles

He is also a founding member of ANREV, the Asian Association for Investors in Non-listed Real Estate Vehicles as well as its current Chairman.

His knowledge and expertise ties in well with the profile of the members of the Supervisory Board.

He has experience with and a deep understanding of the capital markets, investing in real estate, development of real estate and value-added asset management services in combination with real estate. As such his expertise covers all important aspects of NSI's business strategy and value creation model.

Upon his appointment 40% of the seats of the supervisory board are held by women, which is in accordance to article 4.4 of the profile of the supervisory board, which states that at least 30% of the seats are held by women.

Mr. de Geus has sufficient time to take up and fulfil a role as member and chairman of the Supervisory Board of NSI NV. His current supervisory positions are the equivalent of 1 position with a large company in the meaning of article 2:142a Dutch Civil Code. As such, the requirements of the Management and Supervision Act (for Public and Private Companies) are satisfied.

Mr. de Geus does not hold any shares in the company.



Curriculum Vitae

Jan-Willem de Geus (55), has Dutch nationality.

He is a Register Beleggingsanalist (Certified Investment Analyst)

He holds a Master of Science degree (drs.) in City Planning (specialization in Real Estate) from the Radboud University of Nijmegen, The Netherlands,

And holds a minor in Finance and a Master of Science degree (MSc) in Real Estate from Pennsylvania State University.

He has followed the Non-Executive Program for Supervisory Board members at the Erasmus University in Rotterdam.

Career

Proprium Capital Partners, Amsterdam Co-Founding partner and global portfolio manager	2018 – to date
Proprium Capital Partners, Singapore Co-Founding partner and co-owner	2013 - 2018
Morgan Stanley, Singapore Managing Director in Merchant Banking, Asian and Global Portfolio Manager of Morgan Stanley's Special Situations Fund	2009 - 2013
Morgan Stanley, London Managing Director in Investment Banking and Global Portfolio Manager of Morgan Stanley's Special Situations Fund	2006 - 2009
Morgan Stanley, London Executive Director in Investment Banking & European and Global Co-Head of the Private Capital Markets Group	2001 - 2005
Morgan Stanley, Amsterdam Vice President in Investment Management and Portfolio Manager European Real Estate Securities	1997 - 2001
Mn Services N.V., Rijswijk Portfolio Manager International Real Estate Analyst International Real Estate	1993 - 1997

Other positions, relevant to the performance of the duties of the supervisory board member

YAYS Group Aparthotels focused on the BeNeLux and France Non-Executive Board member for the Proprium Real Estate Special Situations Fund	2019 – to date
AVID Property Group Residential land developer in Australia Non-Executive Board member for Proprium Real Estate Special Situations Fund	2016- to date
ANREV Asian Association for Investors in Non-listed Real Estate Vehicles Chairman of the Board	2009 - To date

HOW TO REGISTER FOR THE MEETING

The full agenda for the General Meeting, with supplementary notes is available at the company's offices and via www.nsi.nl. Copies of these are also available free of charge via ABN AMRO Bank N.V. ("ABN AMRO") by sending an email to: ava@nl.abnamro.com.

Registration of meeting rights

Persons who (1) are registered in one of the registers or sub registers mentioned below as of 28 October 2021 (the "Registration date") after the processing of all new registrations and cancelled registrations as of this date and (2) have signed up in the manner described below can participate in the meeting.

For shareholders, the administrations of the intermediaries as defined in the Securities (Bank Giro Transactions) Act (the "Intermediaries"), which show who is entitled to the particular shares as of the Registration date, are designated as registers or sub registers.

Registration and sign-up

Shareholders or their authorised representatives who wish to participate in this meeting can sign up in writing from 28 October until no later than 5.30 pm on 18 November 2021 with the Intermediary whose administration holds their shares or via www.abnamro.com/evoting.

No later than at 11 am on 19 November 2021, the Intermediaries must provide ABN AMRO with an electronic statement via www.abnamro.com/intermediary stating the number of shares held by the particular holder on the Registration date and being reported for registration. ABN AMRO will send these holders an admission ticket via the Intermediary.

Voting by proxy

Shareholders who cannot attend the meeting can also grant the company a voting instruction, without prejudice to the provisions concerning sign-up stated above. A voting instruction can be granted electronically via www.abnamro.com/evoting until 18 November 2021 5.30 pm at the latest. If a shareholder does not have an opportunity to grant a voting instruction electronically, a voting instruction can also be granted in writing. For this, the form available from the company free of charge must be completed and returned to the company no later than 18 November 2021.

Number of issued shares and number of voting rights

As of 12 October 2021, the number of issued shares in the company is 19,698,206, all of which have voting rights.