Update on CTP

29 April 2021

CTP - A Top 5 Vertically Integrated European Logistics Property Platform

Parkmakers

by CTP.

Today’s Presenters

Richard Wilkinson

Deputy CEO & Group CFO

→ Richard is responsible for the financing of the entire group portfolio in CEE

→ Richard has worked with CTP since 2003 whilst at Erste Group

→ Prior to joining CTP in 2018, Richard led the Commercial Real Estate business of Erste Group in CEE for 14 years

Jan-Evert Post

Head of Funding & Investor Relations

→ Jan Evert’s role is to manage relationships with the banking sector and provide complete financing of all CTP activities

→ Jan Evert worked with CTP for over 6 years whilst at ING

→ Prior to joining CTP in 2019, Jan-Evert was Managing Director in charge of International Real Estate Finance at ING

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Credit Update – Major Achievements Since Inaugural Bond in September 2020

PRESENTED BY
Richard Wilkinson, Group CFO
Jan-Evert Post, Head of Funding & Investor Relations

CTP – A European Logistics Major

Mission: Build, Own, Operate High Quality and Most Sustainable Network of Business Parks in Europe

1. **Largest logistics property company in Euro Zone by market cap** (€5.6 Bn)**, and among Top 5 largest logistics property companies in Europe with €5.9 Bn[1] total GAV portfolio**
2. Largest full service industrial and logistics **property owner-developer in Central & Eastern Europe**
3. **Standing portfolio with high and stable occupancy rate** (~95% over last 7 years) **and tenant retention** (~89% over last 7 years), **generating highly stable cash flows**
4. **Powerful vertically-integrated platform:** all capabilities in-house from development to property management, driving **consistent equity generation through development**
5. "Parkmakers" – Asset base grouped in **70 premium multi-use parks in key logistics hubs**
6. **Tenant led-growth strategy with long-term owner approach**
7. **Class-A asset quality and client services, with strong commitment to sustainability**: 100% already certified BREEAM Excellent or Very Good
8. **700+ international tenant base**: blue-chip corporates (eg. Honeywell, Primark, ABB, etc.) and 3PL providers (DHL, DB Schenker, DSV, etc.)
9. **Conservative financing structure** underpinned by wide open access to debt and equity capital markets

CTPark Bor CZ

CTP Key Data Points

Annualized Rental Income[2]	€344 MM
2020A Adjusted EBITDA	€238 MM
GAV	€5.9 Bn
LTV (Pre-Money / Post Money)[3]	50.7% / 36.1%
2020A EPRA NTA (Post Money)	€3.6 Bn
Market Cap[4]	€5.6 Bn

Notes:
1. As of Dec-20
2. Dec-20A rent roll including service charge income (Base rent + other rental income + extras for above standard technical improvement + services – rent frees)
3. Post-money calculations including €854.2MM (Priced shared at €14/sh on 61MM shares issued)
4. As of 27 April 2021

Key Achievements Since Inaugural Bond Issuance

Clear Progression on Strategic Objectives: Unsecured Funding Structure, Deleveraging, Corporate Governance, Strong FY2020 Performance, New Geographies, and Affirmed Ratings and Financial Policy

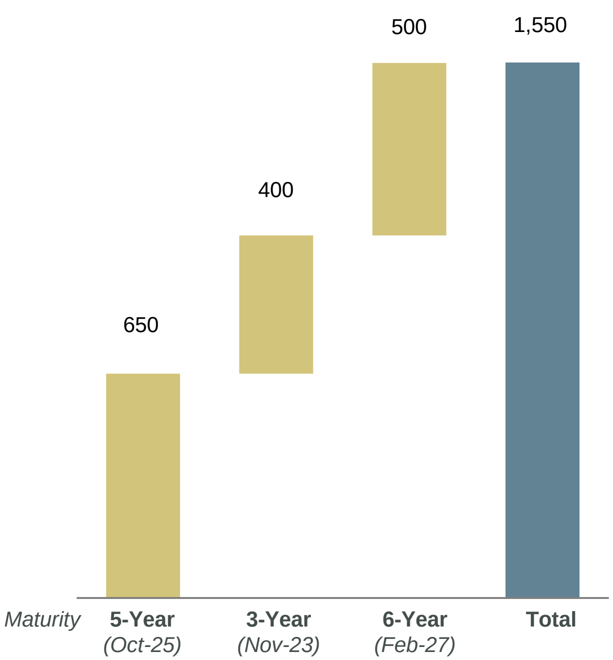
1	**Progress on Transition to Unsecured Funding Structure**	✓ 3 Unsecured Bonds Issued / €1.6 Bn, or 45% of total debt
2	**Growth in Unencumbered Asset Pool**	✓ €2.5Bn in unsecured assets, accounting for 42% of GAV
3	**Deleveraging Completed via ~€1.0 Bn IPO in March**	✓ From 50.7% to 36.1% LTV / €854 MM primary equity raised
4	**Further Strengthening of Corporate Governance**	✓ Board in place with majority of NEDs
5	**Strong FY 2020 Results**	✓ +18% in Adjusted Earnings vs. 2019
6	**Further Geographical Diversification**	✓ Selectively Expanding in Austria, Poland and the Netherlands
7	**Affirmed Ratings and Financial Policy**	✓ Baa3/BBB- ratings (stable) Affirmed

1 Funding Structure Steadily on Course to Largely Unsecured

€1.55 Bn of Bonds Issued Over the Past 6 Months with Bonds Performing Well Since Issuance

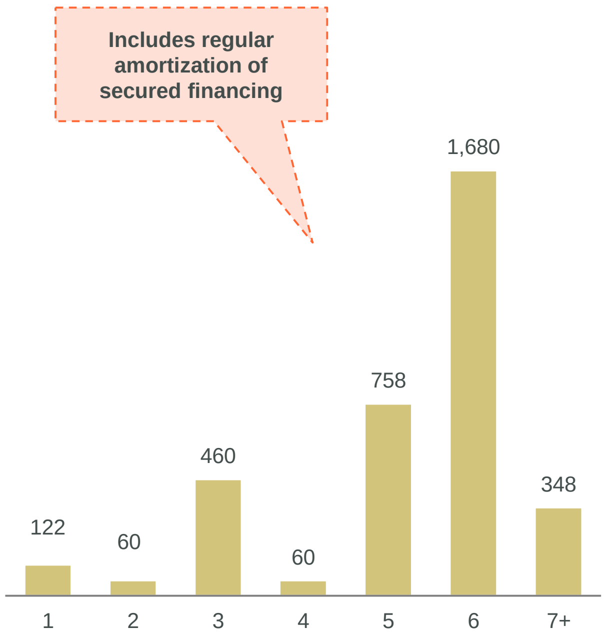
- **Moved unsecured funding to CTP N.V. HoldCo**
  - Limited amount of non-recourse secured debt on SPV Level
  - Well balanced maturity profile with a weighted average maturity of >5 years (1)
- **Moving to largely unsecured funding model over time**
  - Opportunity for early refinancing of €1.4 Bn CZ facilities currently at ~1.9% in 2021
  - CTP 5 and 6 year bonds yielding at <1%
- **All bonds issued to date are Green Bonds with CTP planning to only issue Green Bonds going forward**

Green Bond Financing Amount Raised
€ MM

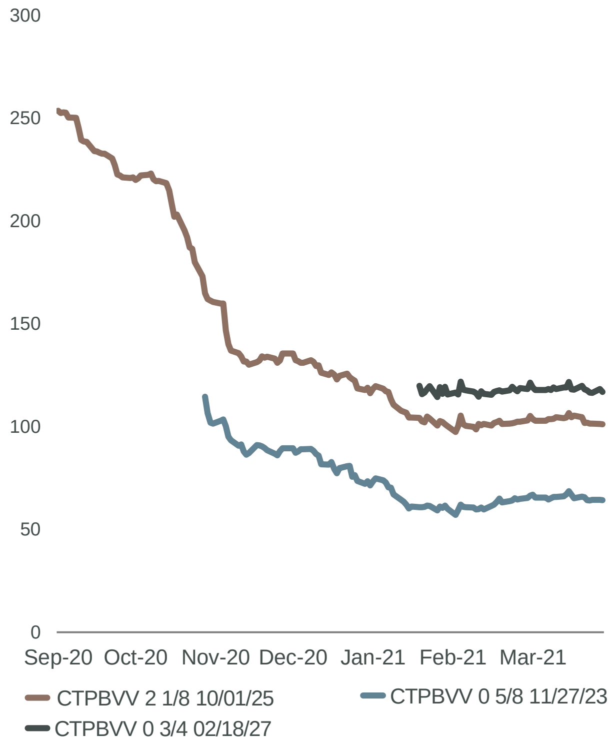


Source: Company Information

Debt Repayment Schedule as of 31-March
€ MM, Years to Maturity from 31-March 2021



All Three Bonds Performing Strongly
€ m/s (in bps)



Source: Bloomberg (27 April)

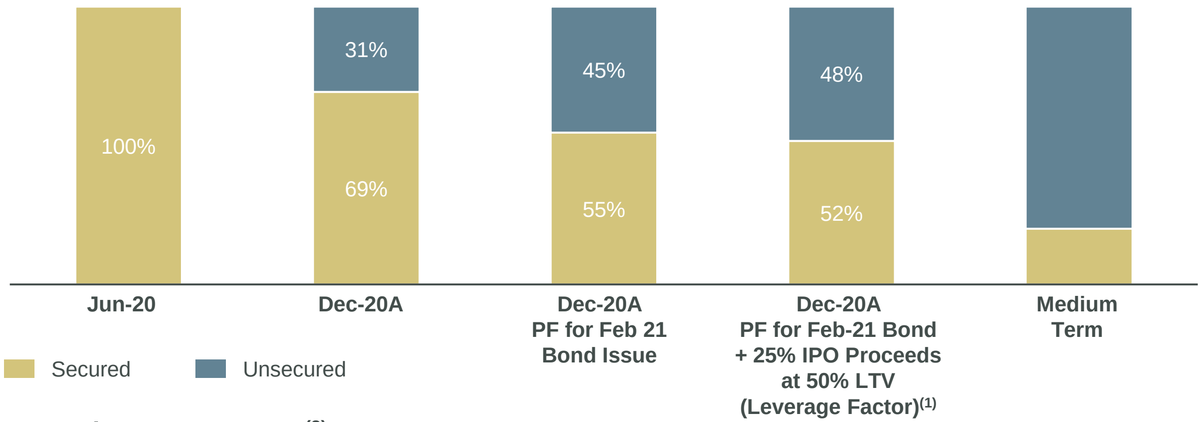
Note:
1. Weighted average of the debt maturities following the remaining payments of €240 MM paid in March 2021

2 Growth in Unencumbered Asset Pool

€2.5 Bn of Unencumbered Assets PF for Feb '21 Bond Issue, Driving 160% Coverage Ratio

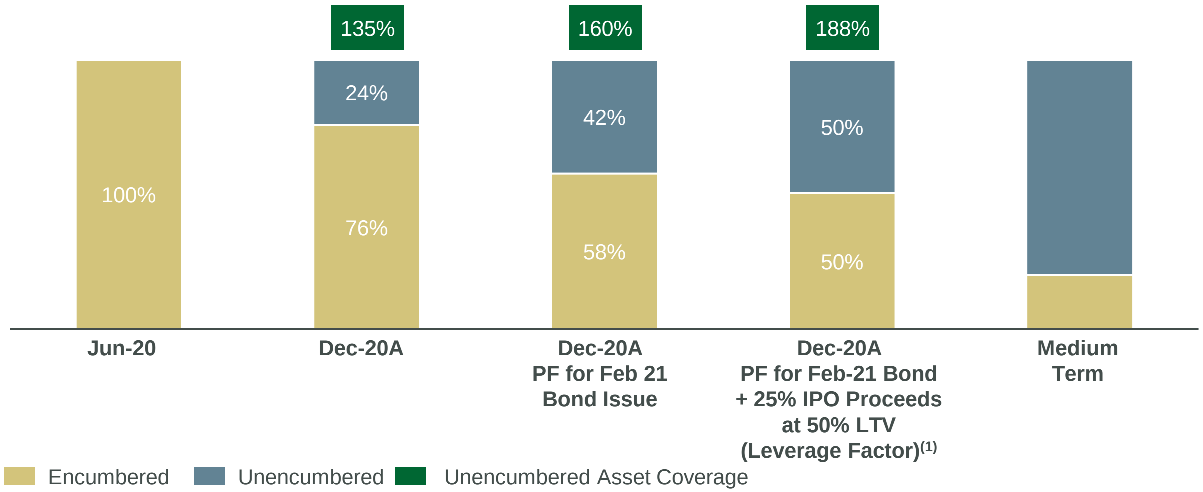
Liability Structure

% of Total



Encumbrance Structure[2]

% of GAV



Key Developments:

- **Growth in unencumbered asset base** via (i) secured debt refinancing and (ii) development of new assets
- **Following IPO, proportions of liabilities and unencumbered assets** would be evenly balanced on a pro-forma basis:
  - Unsecured: ~48% of debt
  - Unencumbered: ~50% of GAV

Covenants:

- **Leverage Ratio:** ≤ 60% of total assets
- **Secured Debt:** ≤ 40% of total assets
- **Interest Cover:** ≥ 1.5x Interest
- **Unencumbered Asset Cover:** 125% Unencumbered assets / Unsecured debt principal

Source: Company Information

Note:
1. Assumes 25% of gross IPO proceeds (€854MM) will be used to pay down secured debt and 50% leverage factor (LTV) to determine incremental assets becoming unencumbered
2. As a percentage of GAV

3 Successful IPO on Euronext Amsterdam on 25 March 2021

Deleveraging to 36% LTV Completed; Proven Access to Equity in Size and at Very Attractive Terms

IPO Key Highlights

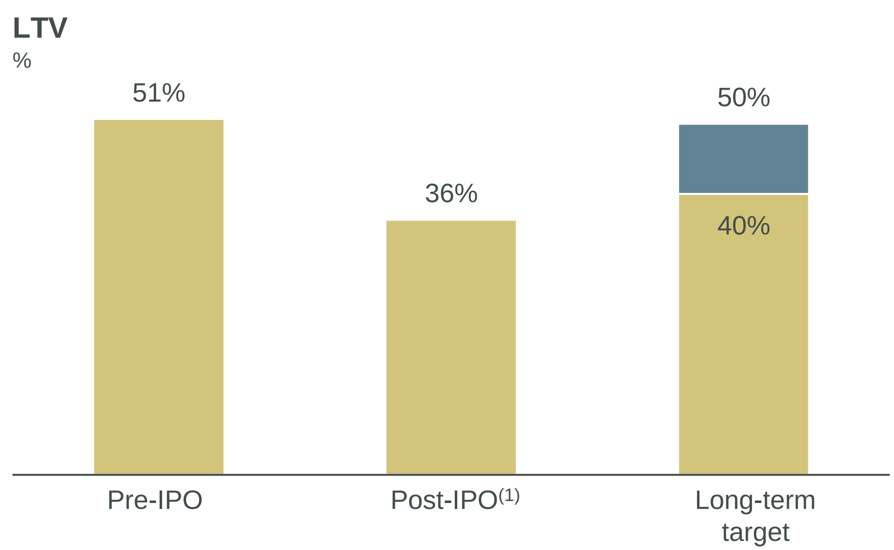
Largest Ever European Logistics IPO…

- **First European Logistics IPO of scale raising c.€1 Bn** on Euronext Amsterdam
- **Market cap at IPO / Today of €5.6 Bn**
- **Largest European Real Estate IPO since 2014**
- **Demonstrates strong public equity market demand for European logistics, reflecting positive view on the sector**

…Priced at +52% Premium to EPRA NTA

- Pricing at **+52% Premium to Dec-20 EPRA NTA / 31% premium to Dec-20 GAV** reflecting public markets' positive forward looking view on valuations
- **Highest premium achieved for a European real estate IPO since the GFC**

Deleveraging Impact



- IPO provided gross primary proceeds of **€854MM** from only Class A shares
- Use of proceeds:
  - ~50% for financing of the Group's development projects and related construction activities, including acquisition of new land
  - ~25% for potential property acquisitions
  - ~25% for debt repayment

Source: Company data

Notes:
1. Pro Forma for €854MM in gross IPO proceeds

4 Further Strengthening of Corporate Governance

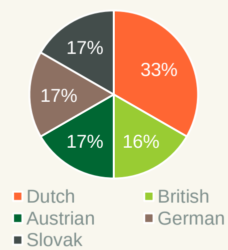
Qualified Board of Directors Covering All Key Competencies of CTP's Business With 4 Non-Executive Directors



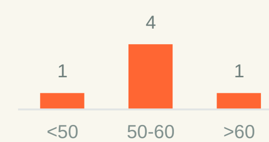



		Executive		Non-executive			
		Remon Vos	Richard Wilkinson	Barbara Knoflach	Gerard van Kesteren	Susanne Eickermann-Riepe	Pavel Trenka
General	*Role in Board*	Member, CEO	Member, CFO	Senior Independent Director[1]	Member	Member	Member
	Initially elected	2019	2020	2021	2021	2021	2021
	End of term	indefinite	2025[2]	2024	2024	2024	2024
	Background	▪ Co-founder of CTP ▪ CTP CEO since 1999	▪ CTP CFO since 2018 ▪ Former head of commercial RE business at Erste Group	▪ Former global head of BNP Paribas REIM, deputy CEO of BNP Paribas Real Estate	▪ Former CFO of Kuehne + Nagel	▪ Chair of the Board at ICG Institute and RICS Germany ▪ Former partner and head of German Real Estate at PwC	▪ Former CEO of HB Reavis Group
Competence	*Real estate*	●	●	●		●	●
	Logistics	●	●		●	●	
	Executive management	●	●	●	●	●	●
	Finance		●	●	●	●	●
	Int. capital markets		●		●	●	●
	Strategy	●	●	●	●	●	●
	Human capital	●				●	●
	Legal		●		●		
	Risk management		●	●	●	●	
	Sustainability	●		●		●	
Diversity and independence	*Age*	50	56	55	71	60	47
	Gender	M	M	F	M	F	M
	Nationality	Dutch	British	Austrian	Dutch	German	Slovak
	Own shareholdings	Yes	No pre IPO	No	No	No	No
	Other mandates	No	No	LifeWorkSpace Swiss Prime Site	Senior Advisor at McKinsey & Co	SER IMPACT	2 Non-profits in Slovakia

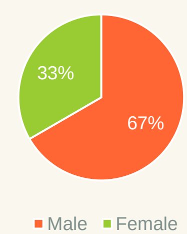
Nationality



Age



Gender



✓ CTP expects its board composition to comply with pending Dutch legislation introducing a quota of at least one-third of the non-executive directors being male and at least one-third being female

Source: Company data

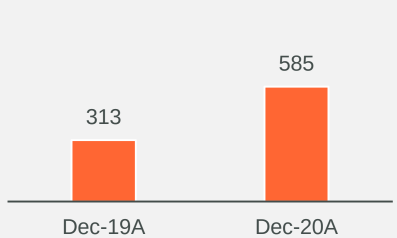
Notes:
1. Senior Independent Director of the Board
2. 4-year term starts as of the Settlement Date in 2021

5 FY 2020 Results Confirming Strength of CTP Business Model

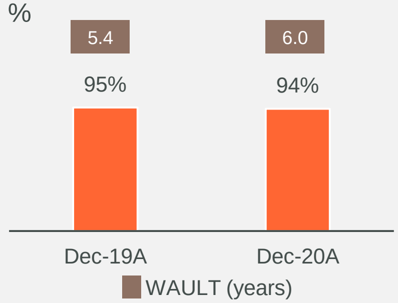
Operational and Financial Performance

Operating KPIs

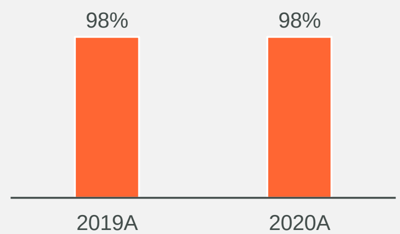
New Space Delivered
K sqm



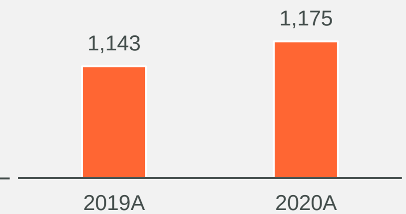
Occupancy Rate & WAULT[(1)(2)]
%



Rent Collection
%

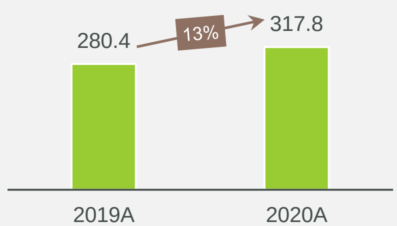


Leasing Activity[(3)]
K sqm

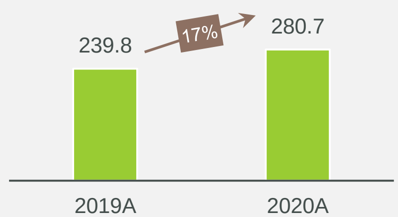


Income Statement

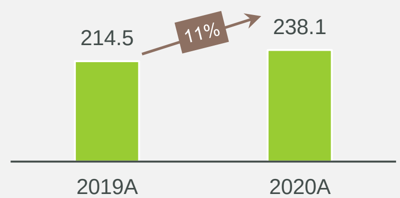
Gross Rental Income[(4)]
€ MM



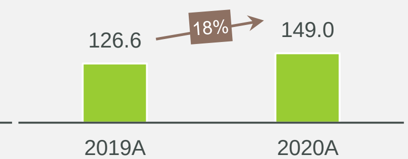
Net Rental Income
€ MM



Adjusted EBITDA[(5)(6)]
€ MM

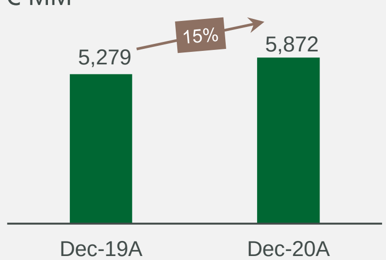


Company Specific Adjusted Earnings[(7)]
€ MM

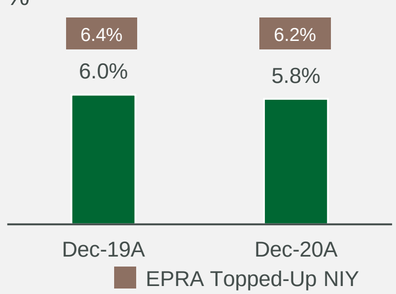


Balance Sheet

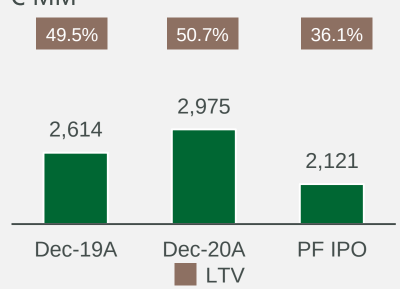
GAV
€ MM



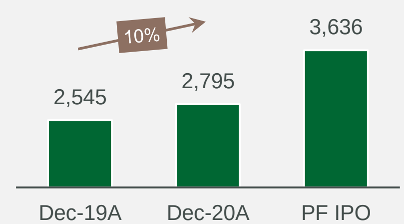
EPRA NIY[(8)]
%



Net Debt
€ MM



EPRA NTA[(8)]
€ MM



Notes:
1. Based on GLA, sqm
2. Weighted average unexpired lease term
3. Total area leased out by CTP in a given year, including new leases and lease renewalsıo Excludes Deka portfolio under management
4. Gross Rental Income includes service charge income
5. Adjusted EBIDTA is defined as EBITDA adjusted for net valuation result on investment property, other financial expense, other financial gains / losses, sale of assets and the net result from the turn key development project in Stribro, Czech Republic and other one-off items
6. 2020A Adjusted EBITDA excluding one off items as reconciled on page 31
7. EPRA Earnings restated for company specific adjustments
8. Defined on pages 33 and 34

6 Diversifying Geographic Exposure by Selectively Entering into New Markets

Recently Announced Expansion Geographies in Line with CTP's Aim to Increase Geographical Diversification Through Largely Pre-Let Development

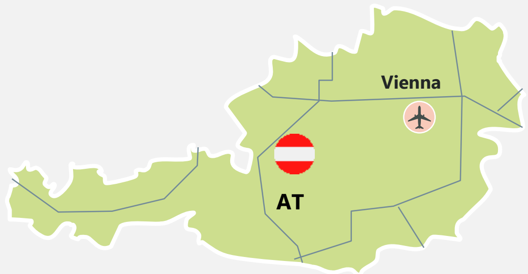
Poland

- **Renewed focus on Poland:** Supported by partnership with a local Polish based developer to develop full-service business parks throughout Poland
- Construction in the first three locations will start in Q1 2021 and **CTP will invest up to EUR 200 million during the first year of the project**
- Partner consists of a team of senior property experts that has developed over three million m2 of logistics parks in the last 15 years.

Netherlands

- **Announced the appointment of Mr. Ralph de Munnik as Head of CTP Netherlands**, who holds over 15 years of industry experience in the region
- **The Netherlands is a prime distribution country** and will serve as a valuable strategic extension of the CTPark network
- CTP has earmarked an amount of **€300 million to be spent over the medium-term**
- **CTP has started the process to acquire** development land and selective properties in strategic locations

Austria



- **Target market for growth in the near term**
- Actively searching for growth opportunities
- **Construction of first three locations expected to start in 2021**
- Land bank under option of 266k sqm as of Dec-20A

7 Proven Financial Policy Framework Confirmed

Ratings Affirmed Post IPO by Both Moody's and S&P, with Stable Outlook; Strategic Objective to Continue Strengthen the Credit Profile of CTP within the IG Category

Financial & Leverage Policy	• **CTP has begun executing on a process of moving from utilising secured bank debt, into a position of primarily utilising unsecured debt** in order to diversify funding sources and improve financial flexibility • **Ratings affirmed: a long-term issuer rating of BBB- (Stable outlook) from S&P Global Ratings and Baa3 (Stable outlook) from Moody's** • **CTP's financial policy is to maintain a credit profile consistent with an investment grade rating, in particular to achieve and maintain a leverage ratio (LTV) of between 40% - 50%, as well as a predominantly unsecured funding structure underpinned by a largely unencumbered asset base**
Funding Sources	• **Diversification away from pure secured bank debt by accessing the unsecured debt capital markets via green bonds only** • **Staggered debt maturities** to mitigate short-term refinancing risk • **Proactive management of liquidity** • **€250 MM committed credit facilities in-place** to fund development projects
Unsecured Debt Strategy	• **Continue to move towards a primarily unsecured debt funding model;** Czech €1.4 Bn facility likely candidate for (partial) prepayment as from June 2021 • **Steadily increase amount of unencumbered assets** via (i) secured debt refinancing and (ii) development of new assets
Interest & FX Risk Hedging	• **Preference for ~100% fixed rate debt** • **Minimal FX risk**; all rents, assets and >95% of liabilities are EUR denominated

2 CTP – Key Investment Highlights

PRESENTED BY
Richard Wilkinson, Group CFO
Jan-Evert Post, Head of Funding & Investor Relations

Key Investment Highlights

1. **Highly attractive outlook for logistics property globally,** with multiple positive demand drivers accelerated by COVID-19
2. **Among Top 5 European Logistics Players with €5.9 Bn Total Portfolio**
3. **#1 in CEE with Leading and growing market share in 4 CEE countries,** which benefit from favourable macro trends
4. **Premium, Modern, Class-A Asset Base Grouped in Large Multi-Use Parks**
5. **Diversified Tenant Base Generating Stable and Recurring Cash Flows**
6. **Vertically-Integrated Business Model Delivering Resilient Performance Driven by a Prudent Customer-Led Development Strategy**
7. **Industry Frontrunner on Sustainability / ESG**
8. **Experienced Senior Management Team Led by Visionary Owner-CEO Overseen by an Experienced Board**
9. **Secure Financial Profile with Investment Grade Ratings from S&P and Moody's**

1 Highly Attractive Outlook for Logistics Property Globally, with Multiple Positive Demand Drivers Accelerated By COVID-19

Multiple Drivers Underpin the Structural Growth in Demand for More Logistics Space and Services

Growth in Specialist 3PL Services[1]

Specialist 3PL Services Required to Move Goods Faster / More Efficiently

DHL, DB SCHENKER, MAERSK

More Space Required to Store, Sort, and Distribute Goods Globally

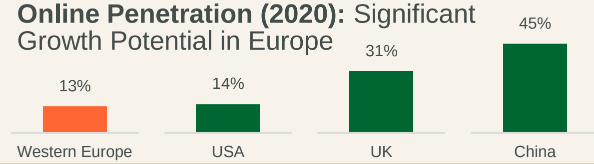
Global Trade Increased by x3 Since 2000

e-Commerce Penetration Accelerating

Online Distribution = 3x More Logistics Space Required vs. Traditional Brick and Mortar Retailing

>3x

Online Penetration (2020): Significant Growth Potential in Europe



Many European Countries on the Cusp of Minimum Penetration Threshold Required for Acceleration in Omni-channel Strategy by Retailers

Supply & Manufacturing Chains Reconfiguration

Reorganisation Closer to End-Markets / "Nearshoring"

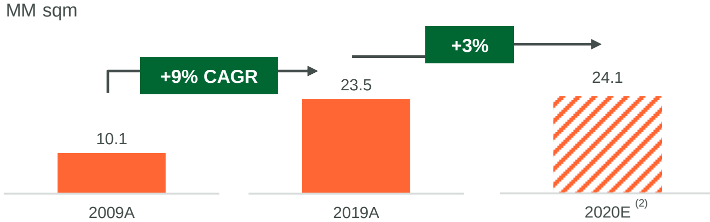
More Resilience = More Inventories to Absorb Shocks

Environmental Regulations Only Set to Strengthen

Powerful Demand Tailwinds Continued in 2020 YTD Through the Covid-19 Pandemic

Demand for Space = x 2.5 over Last 10 Years, Set to Grow Again in 2020E

European Logistics Take-Up
MM sqm



Resilient Asset Class Through Covid-19

- ✓ **Robust Occupier** Demand
- ✓ **Low Vacancy** Rates Across Europe (~6%)
- ✓ **High Rent Collection** Rates (>98%)

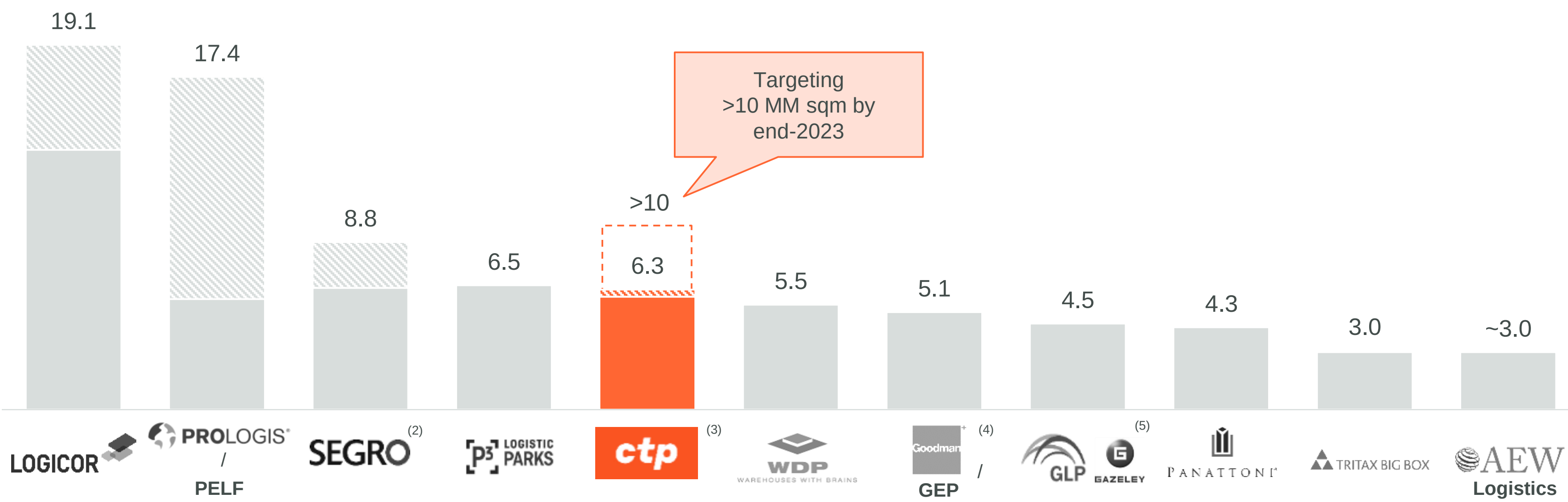
Source: World Bank, CBRE, BNP Paribas Real Estate, Armstrong and Associates, eMarketer, Prologis Research, Savills

Notes:
1. "3PL" = third-party logistics services providers (e.g. DHL, DSV, Kuehne & Nagel)
2. September 2020A annualised (source CBRE)

2 Top 5 European Logistics Owner-Developer with €5.9 Bn Modern Investment Portfolio Primarily in Capital Cities, High and Stable Occupancy Levels

One of Only Small Number of European Logistics Companies with Scale, Internal Development Capabilities and Nearly Fully-owned Portfolio; #1 Continental Euro Listed Player Following IPO

December 2020 GLA, MM sqm – Europe



	Logicor	Prologis / PELF	SEGRO	P3 Logistic Parks	CTP	WDP	Goodman / GEP	GLP / Gazeley	Panattoni	Tritax Big Box	AEW Logistics
Listed / Private	Private	Private[1]	**Listed** (London)	Private	**Listed** (Amsterdam)	**Listed** (Brussels)	Private	Private	Private	**Listed** (London)	Private
Manager	Blackstone	Prologis	SEGRO	P3 Logistic Parks	ctp	WDP	Goodman	GLP	Panattoni	Tritax Big Box	AEW
Owner / JV Partners	中国投资有限责任公司 China Investment Corporation	Prologis & Inst'l Investors	SEGRO	GIC	ctp	WDP	Goodman & Inst'l Investors	GLP & Inst'l Investors	Inst'l Investors	Tritax Big Box	AEW & Inst'l Investors
Active Developer	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓ (6)	✗

Owned (in-place GLA) Managed for 3rd Party (100% basis - Asset Under Management)

Source: Company information

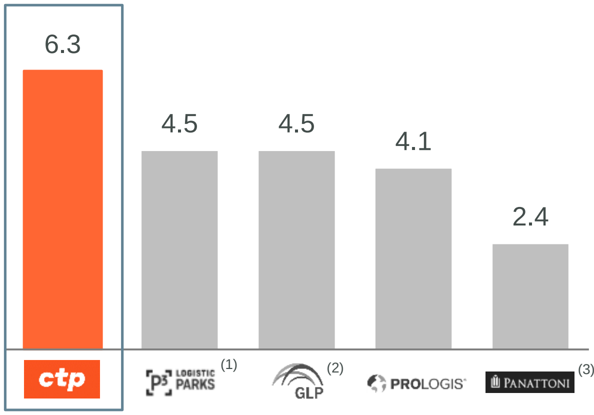
Notes:
1. Prologis (listed in on the NYSE) and Prologis European Logistics Partnership ("PELF") – a private partnership
2. SEGRO GLA is proportionally consolidated with 50% of SELP joint venture alongside fully owned assets
3. CTP GLA includes total owned portfolio plus 390k sqm of the Deka portfolio under management
4. Goodman maintains a 26% average equity cornerstone position in its partnerships; 3.8MM sqm is 3rd party AuM assuming 26% of 5.1MM sqm is owned directly by Goodman
5. GLP GLA is reflective of its cross-European portfolio as Dec 2020. GLP actively co-invest alongside its LPs but does not disclose exact amount of co-investments
6. UK Development only

3 Largest Player in CEE Region, with Leading and Growing Market Share in 4 Countries

Operations Focused on Capital / Major Cities in Czech Republic and Romania, as Well as Hungary and Slovakia

#1 Logistics Property Company in CEE

December 2020 GLA, MM sqm – CEE Only



Source: Company Data

CTP Continuing to Grow Market Share

Market Shares

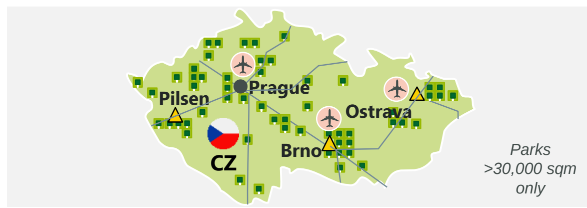
	Take-Up Share[5]		In Place GLA Share[6]
Q2 2020	29%	>	22%
Q3 2020	30%	>	22%
Q4 2020	25%	>	23%

Source: JLL

Czech Republic

As of Dec-20A

37 Parks	**3.2 MM sqm** existing buildings[4]

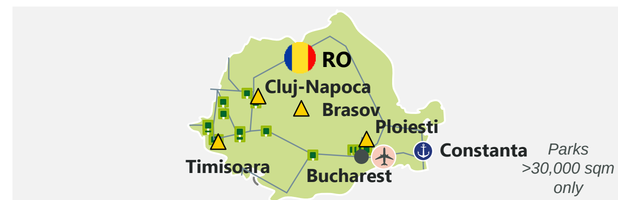


76% GLA in key cities	**5.8 MM sqm** land bank[7]

Romania

As of Dec-20A

15 Parks	**1.5 MM sqm** existing buildings



96% GLA in key cities	**3.1 MM sqm** land bank[7]

Hungary

As of Dec-20A

5 Parks	**0.5 MM sqm** existing buildings

83% GLA in key cities	**0.6 MM sqm** land bank[7]

Slovakia

As of Dec-20A

7 Parks	**0.4 MM sqm** existing buildings

55% GLA in key cities	**1.3 MM sqm** land bank[7]

Source: JLL

Notes:
1. P3 Logistics Parks GLA as of Dec-20
2. GLP GLA is reflective of its cross-European portfolio as Dec-20
3. Panattoni GLA is reflective of its cross-European portfolio as of Mar 2019
4. Includes total owned portfolio
5. Based on net take-up in CTP markets (ex Poland)
6. CTP's Gross Lettable Area as a percentage of total stock in CTP's core markets (ex Poland)
7. Amount of total land bank owned and under option, totalling 12.6 MM across CTP's whole portfolio

4 Parks: Premium Modern Asset Base, Grouped in Network of Multi-Use “CTParks”

“Parkmakers” – Strategic Focus on Development of Large Multi-Use Logistics/Business Parks; Generating Synergies and Strong Barriers to Entry Versus Competition

Top 10 CTParks Represent 58% of Total GLA

Bucharest West — RO

Built-up Area: 661 ksqm
GLA under Construction: 86 ksqm
Adjacent Land bank: 1,232 ksqm

Brno — CZ

Built-up Area: 507 ksqm
GLA under Construction: -
Adjacent Land bank: 71 ksqm

Bucharest — RO

Built-up Area: 506 ksqm
GLA under Construction: 64 ksqm
Adjacent Land bank: 217 ksqm

Bor — CZ

Built-up Area: 417 ksqm
GLA under Construction: 128 ksqm
Adjacent Land bank: 118 ksqm

Ostrava — CZ

Built-up Area: 377 ksqm
GLA under Construction: 7 ksqm
Adjacent Land bank: 20 ksqm

Modřice — CZ

Built-up Area: 205 ksqm
GLA under Construction: -
Adjacent Land bank: 27 ksqm

Budapest West — HU

Built-up Area: 201 ksqm
GLA under Construction: 41 ksqm
Adjacent Land bank: 124 ksqm

Bratislava — SK

Built-up Area: 117 ksqm
GLA under Construction: 8
Adjacent Land bank: 21 ksqm

Pohořelice — CZ

Built-up Area: 115 ksqm
GLA under Construction: -
Adjacent Land bank: -

Budapest East — HU

Built-up Area: 104 ksqm
GLA under Construction: 82 ksqm
Adjacent Land bank: 140 ksqm

7 Parks with >200,000 sqm GLA

Source: Company data as of Dec-20A

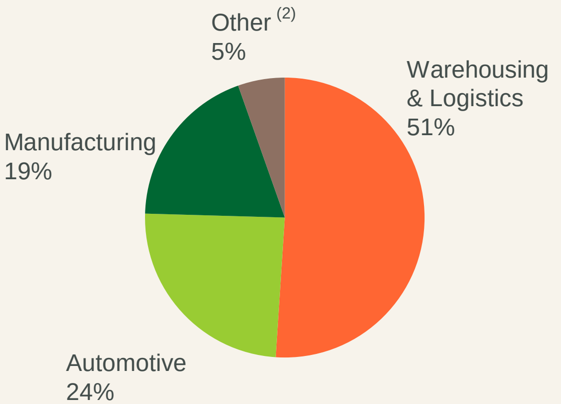
5 700+ International and Highly Diversified Tenant Base, Generating Highly Resilient Operating Cash Flows from €344MM[(1)] Annualised Rental Income

~85% of Portfolio Exposed to Warehousing Activities (2020)

Broad and Diversified Tenant Base Consisting of 700+ Tenants

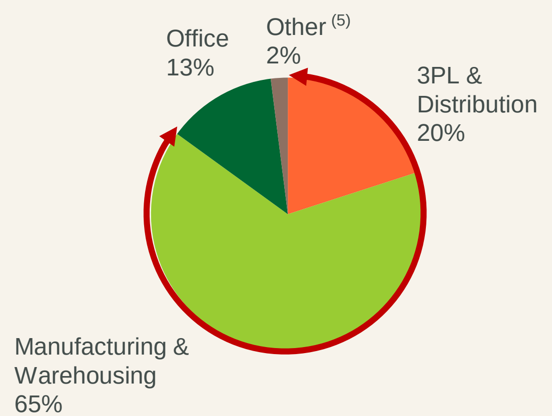
Tenant Industry Breakdown

% of Dec-20A GLA



Revenue by Building Use[(3)]

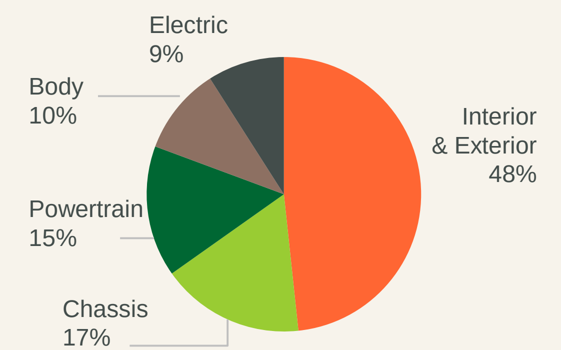
% of 2020 GRI[(4)]



Total Exposure to Warehousing: 85%

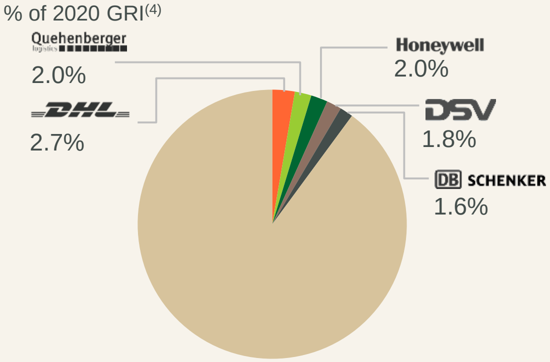
Breakdown of Automotive Tenant Base

% of Dec-20A GLA



Top Tenants

% of 2020 GRI[(4)]



Top 5 Tenants = 9.9% of 2020 GRI

Overview of Top 20 Tenants

Company	2020 GRI (€MM)[(4)]	% of Total GRI[(4)]	Total GLA (k sqm)[(6)]	Industry	# of locations
DHL	8.0	2.7%	177	Logistics	17
Quehenberger	5.9	2.0%	149	Logistics	9
Honeywell	5.9	2.0%	70	Production	5
DSV	5.3	1.8%	124	Logistics	7
DB SCHENKER	4.9	1.6%	93	Logistics	9
wistron	4.2	1.4%	65	Electronics	2
tieto	4.2	1.4%	23	IT	1
ADIENT	4.0	1.3%	49	Automotive	5
BRIDGESTONE	3.8	1.3%	72	Logistics / Automotive	1
faurecia	3.6	1.2%	68	Automotive	6
IAC	3.5	1.1%	51	Logistics	5
LEAR CORPORATION	3.4	1.1%	44	Automotive	7
PRIMARK	3.0	1.0%	65	Retail	1
GEFCO	3.0	1.0%	42	Logistics	11
TechData	2.9	1.0%	54	IT	1
brembo	2.8	0.9%	67	Automotive	3
KOMPAN	2.8	0.9%	42	Production / Logistics	3
ThermoFisher SCIENTIFIC	2.7	0.9%	57	IT	2
Raben	2.6	0.9%	56	Logistics	7
Yanfeng	2.4	0.8%	30	Automotive	3
Total			1,398		

Source: Company Information

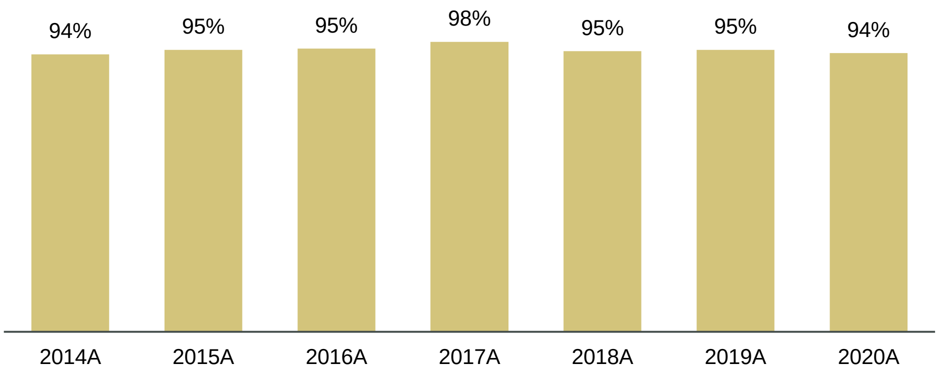
Notes:
1. Dec-20A rent roll including service charge income (Base rent + other rental income + extras for above standard technical improvement + services – rent frees)
2. Other include hotels, parking, retail and other
3. Excluding hotels
4. Cash-based. Includes service charge income
5. Other includes retail, parking and other
6. As of Dec-20

6 Proven Vertically-Integrated Business Model Delivering Resilient Portfolio Performance

Operating KPIs

Stable Occupancy of ~95%(1)

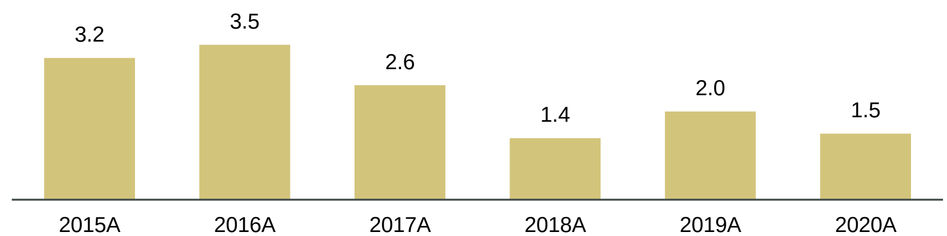
% at year-end



Positive Like-for-Like Rental Growth(2)

Y/Y %

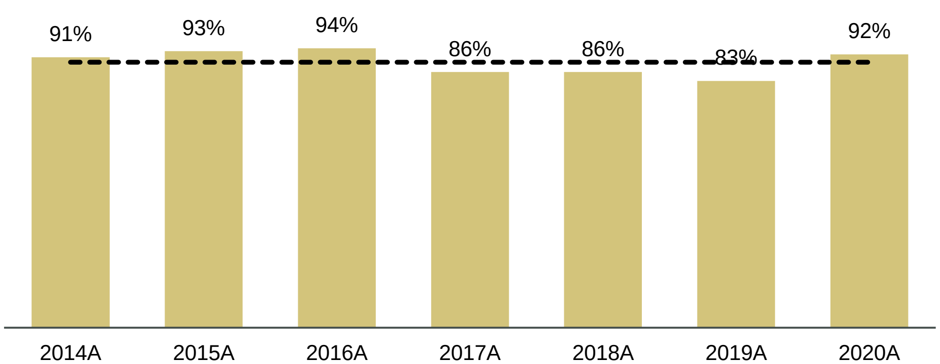
CAGR 15A-20A: +2.5%



High Tenant Retention Rate(3)

%

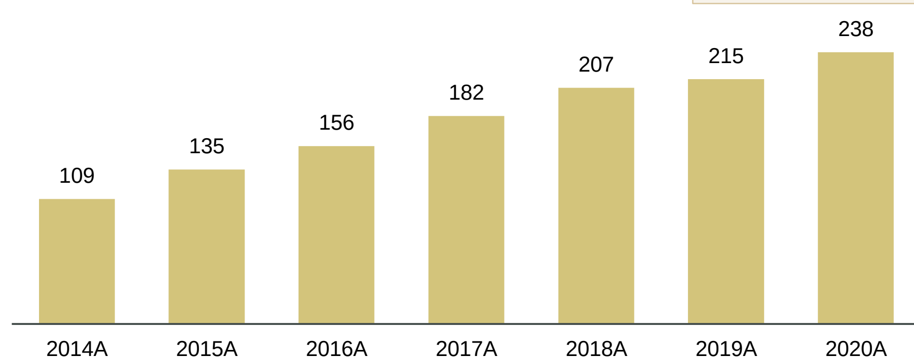
Average: 89%



Adjusted EBITDA Doubled Since 2014(4)(5)

€ MM

CAGR 14A-20A: +13.9%



Source: Company data

Notes:

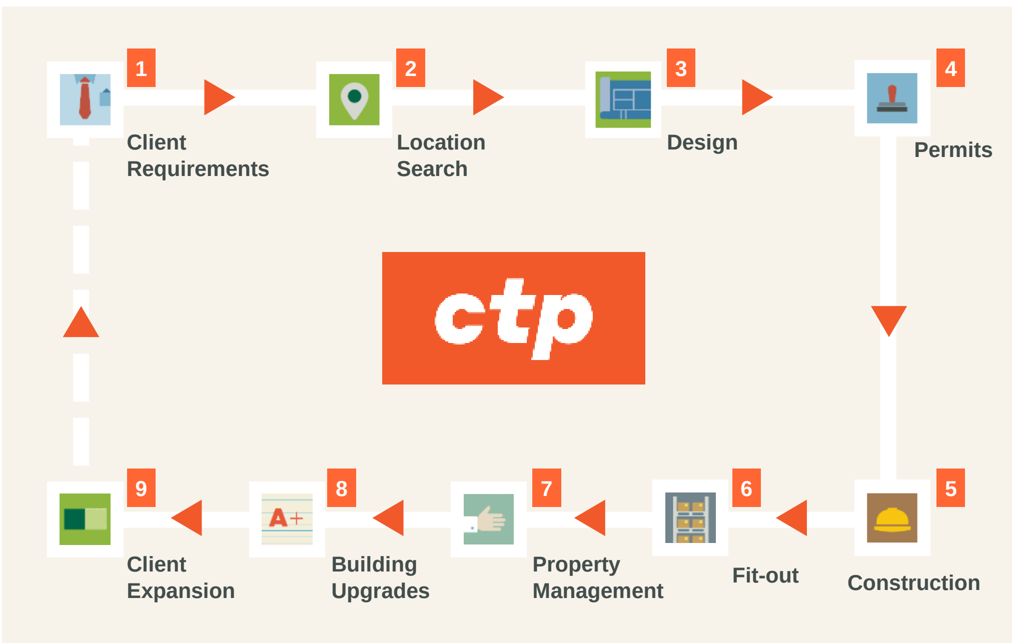
1. Defined as a percentage of total space occupied of core-income producing assets
2. Like-for-like growth of gross rental income
3. Retention rate is defined as proportion of tenants leases renewed or with tenants relocating from smaller to larger spaces within the CTP network
4. CTP's financial statements from 2014 to 2017 can be found on the company's website: https://www.ctp.eu/company/corporate-downloads/
5. €238MM in adjusted EBITDA (excluding one-offs) includes the following adjustments: €4.7MM impairment on hotel portfolio, €3.4MM one off costs associated with establishing a capital markets structure, and €1.4MM receivables write-off. Adjusted EBITDA defined as EBITDA less net valuation result in investment property, other financial expenses, other financial gains and losses, profit and loss on disposal of investment properties and other non-operating items, and net income from development activities for turn-key projects

6 Vertically Integrated Business Model Delivering Organic Development-led Growth

Full Control Over Entire Value Chain – Powerful Model for Organic Growth and Value Creation

Tenant-Led Development Platform

12.6 MM sqm [1] Land Bank *Dec-20A*	5.4 MM sqm Buildable Area *Dec-20A*	In-House General Contractor	In-House Tenant Relationships



Low Risk / High Return Development Strategy

Tenant demand drives construction [2]

Build to own / commitment to quality

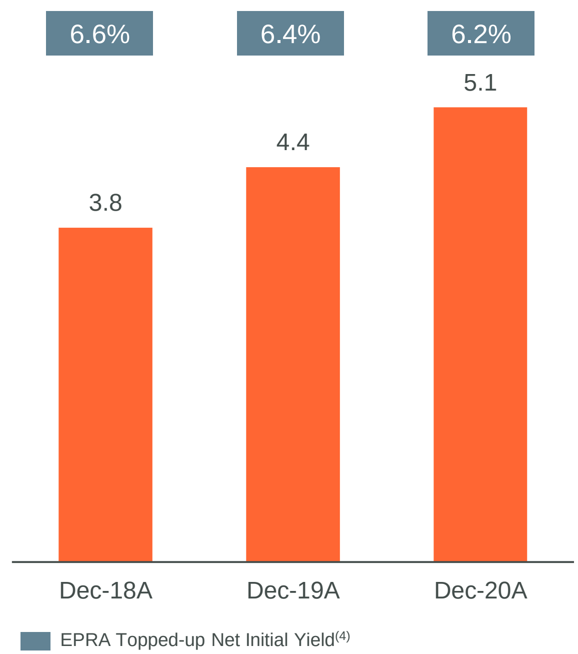
Strong asset base supports development activities

Cash recycled to fund growth

Long-Term Owner / Manager

700+ Clients Generating Repeat Business	Long WAULTS + High Occupancy and Tenant Retention	Modern Asset Base 9-year avg. age

Income Producing Portfolio GAV [3]
€ Bn



Stable Cash Flows

Source: Company information

Notes:
1. As of Dec-20A, 8.8 MM sqm owned + 3.8 MM sqm under exclusive option = 12.6 MM sqm land bank with c.43% buildable area ratio
2. 85% of new business originating from existing clients (As of June 2020)
3. Income producing portfolio defined as investment portfolio excluding land bank
4. Defined as annualised net rents including lease incentives divided by completed property value

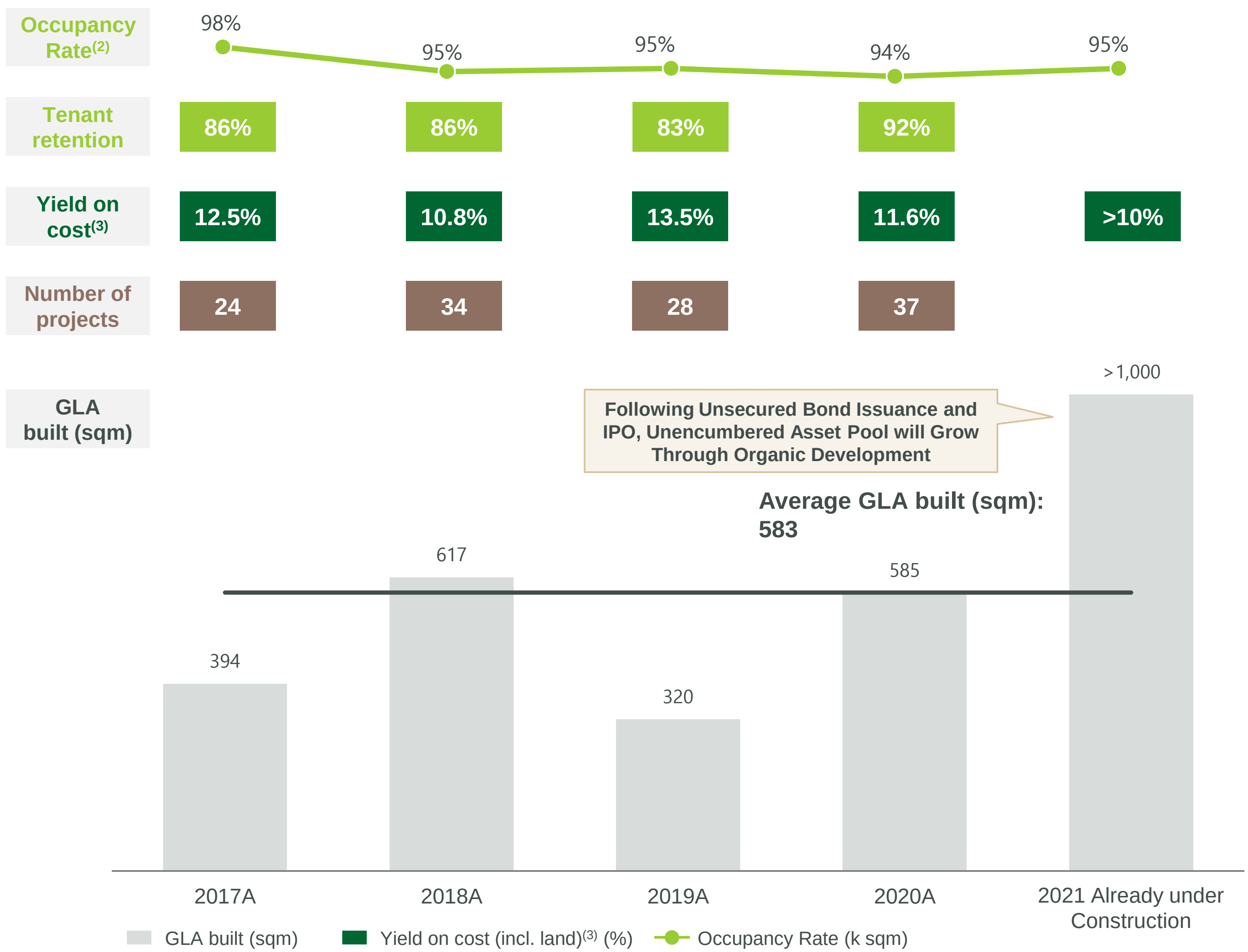
6 Proven Tenant-Led Development Strategy Allowing to Grow Unencumbered Asset Pool on Very Attractive Economics/YoC

Vertically Integrated Model Allows for Low Risk/High Return Development Strategy Primarily via Pre-let Build-to-suit Projects

Key Success Factors

1. **Largely zoned land bank**[1] / 5.4 MM sqm buildable area in attractive locations
2. **Large client base + on the ground local teams** to quickly identify sources of demand
3. **In-house design team** to deliver bespoke client solutions
4. **Extensive experience and local relationships** to navigate complex permitting process in the region
5. **In-house general contractor + network of trusted suppliers** to deliver on-time and on-budget

Solid Development Delivery Track-Record



Source: Company data
Notes:
1. 8.8 MM sqm owned + 3.8 MM sqm under exclusive option = 12.6 MM sqm land bank with c.43% buildable area ratio (As of 31 December 2020)
2. Based on area (sqm) – Owned land bank only
3. Yield on cost of the five largest assets developed each year, representing an average of 35% of total assets developed between 2016-2020. Calculated as rental value (signed in lease agreements) divided by development cost including land

7

Industry Frontrunner on Sustainability / ESG (1/2)

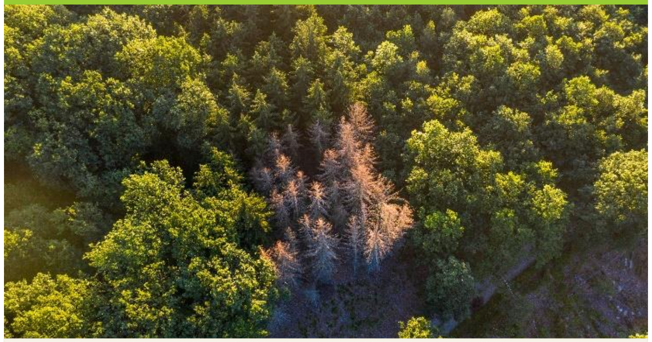
Focus on High Asset Quality and Sustainability Reflective of Our "Build to Long-Term Own" Strategy

CTP Mid-term Green Targets

- 100% BREEAM certified portfolio
- Objective to be carbon neutral in its operations by end of 2021
- Reforest one square metre of land mid-term for each square metre of GLA
- Complete the Zero Waste Initiative launched in 2019
- All of CTP's new buildings constructed 'Solar Ready' since 2010

Selected Implemented Actions

Tree Planting



CTP launched a forest restoration program to preserve 1 sqm of forest for each sqm of built portfolio

Smart Metering

CTP installs smart meters in most properties combined with a building management system ('BMS') in newer buildings

Water Containment Facility

CTP collects rainwater for use in sprinker systems and for landscape irrigation

Full Led Lighting

CTP is maximising the use of LED lighting and recycled / recyclable materials

- **€4 Bn EMTN programme set-up in September 2020: €650MM, €400MM, and €500MM already raised unsecured green bonds in October 2020, November 2020, and February 2021**
- **CTP currently intends to only issue green bonds in the future**
- **Full Greenbond framework completed in inaugural bond issuance and certified by Sustainalytics**

Source: Company data

Industry Frontrunner on Sustainability / ESG (2/2)

CTP Aims to Continue to Invest within Solar as a Key Sustainability Initiative

CTP's Solar Vision

Since 2010, all of CTP's newly developed buildings are 'solar ready'[(1)]: Successfully implemented pilot 6MWp project

Current plans comprise building installed capacity of 250 MWp with up to installed capacity of 700 MWp

CTP targets to develop 20 MW of electricity capacity in Czech Republic in 2021 alone

CTP plans to reinvest profits generated in solar activities into further environmental initiatives

Key Stats of CTP's Solar Portfolio

8
Solar Plants

6.4 MWp
Installed Capacity

130 K
sqm of roof space covered

Asset Impressions

Ponavka

Brno

Source: Company data

Note:
1. Either the roofs are built to allow the creation of a PV solar power plant on each building by incorporating the necessary hook up technology, or the roofs are built with PV solar panels already installed

8 Driven by Experienced, Entrepreneurial Senior Management Team Led by Visionary Founder/Owner/CEO Strongly Aligned with New Investors

Hands-on Senior Management Team with Long Experience of Working Together; 394-Employee Platform Covering All Functions In-house; Average 15 Years Real Estate Experience

BOARD

Remon L. Vos, Frics
Founder & Group CEO

Richard Wilkinson
Deputy CEO & Group CFO

INVESTOR RELATIONS

Jan-Evert Post
Head of Investor Relations

COUNTRY MANAGEMENT

CZECH REPUBLIC

David Chládek
Country Head

ROMANIA

Ana Dumitrache
Country Head

Gijs Klomp
Head of Business Dev.

POLAND

Anna Piasecka
Deputy Country Manager

FINANCE

Arno van Hummel
Financial Director

Zdeněk Raus
Group Treasurer

LEGAL

Kveta Vojtova
Head of Corporate / Legal

HUNGARY

David Huszlicska
Country Head

Veronika Lado
CFO

SLOVAKIA

Stanislav Pagáč
Country Head

Ivan Šimo
Construction Director

COMPLIANCE

Rohia Hakimova
AML / Compliance Officer

DESIGN

Martin Vaidiš
Head of Design

RESEARCH

Bert Hesselink
Research / Data Director

SERBIA

Vlatko Djuricek
Country Head

Dragana Djordjevic
CFO

BULGARIA

Vladimir Gurdjief
Country Manager

AUSTRIA

Karl Brückner
Development Director

9 Secure Financial Profile with Investment Grade Ratings from S&P and Moody's

Ratings Affirmed Post IPO by Moody's / S&P; Strategic Objective to Continue Strengthen Profile of the Company within the IG Category

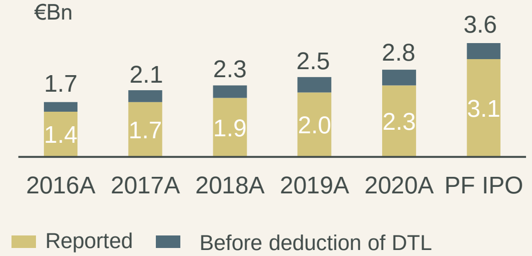
€5.9 Bn Freehold Portfolio

- **~100% freehold assets**
- **9 year average age**
- **94% occupancy**
- **6.0 years WAULT**
- **6.8% asset yield[(1)]**

Solid Cash Flow Generation

- Profits reinvested in the business
- Low cash dividend payout

Steady increase in shareholders' equity[(2)]
€Bn



Tenant-Led Development Strategy

High quality land bank
(~6% of total GAV)

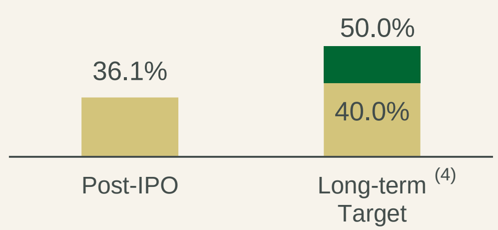
Controlled development: only €231MM committed development capex as of 1-Mar-2021 (~4% of Dec-20 GAV)[(3)]

92% tenant retention in 2020

Prudent Approach to Leverage

- Robust credit metrics

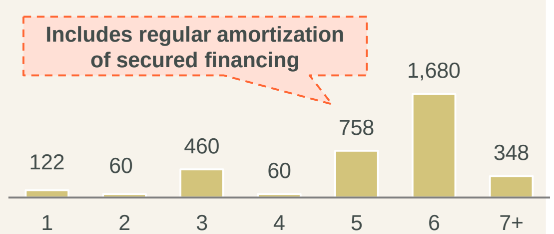
Net LTV
(%)



Sustainable Debt Maturity Profile

- No material short-term maturities
- Amortizing debt
- Proven access to long-term funding / lending relationships

Debt Repayment Schedule as of 31-March
€ MM, Years to Maturity from 31-March-2021



- **Proven Access to Credit and Equity Capital Markets**
- **€2.4 Bn Raised Over Last 6 months: €1.6 Bn in Bonds and €0.8 Bn in Equity (IPO Primary Component)**

Ratings Affirmed Post IPO by Moody's/S&P:

S&P Global Ratings	**BBB- (Stable Outlook)**
Moody's	**Baa3 (Stable Outlook)**

Strategic Objective to Continue Strengthen Profile of the Company within the IG Category

Notes:
1. Annualized rental income of €344MM divided by standing portfolio GAV of €5.1Bn
2. Shareholders' equity in 2018 is pro forma to include only external and cash dividends of €231MM and annual profit of €365MM and €5MM other equity components
3. As of 1 March 2021, the group had estimated development capital expenditure of €312MM in 2021, of which €231MM is committed and €81MM is discretionary. As of 1 March 2021, 62 per cent. of the Group's under construction development pipeline for 2021 was already pre-let.
4. Pro Forma for €854MM in gross IPO proceeds

A Financial Statement Appendix

Historical Financial Statements (1/3)

Summary IFRS P&L

€242.0 − €(18.2) = €223.8 — +15% → €258.0

Impact of the Deka disposal on rental income[2]

31-Dec YE - € MM	2018A	2019A	2020A	2018-2020 CAGR
(A) **Rental Income**	**242.0**	**258.0**	**291.9**	***+9.8%***
Service Fee Income (SFI)	20.0	22.4	25.9	*+13.8%*
(B) Property Expenses	(29.8)	(40.6)	(37.1)	*+11.6%*
Net Rental Income	**232.2**	**239.8**	**280.7**	***+9.9%***
Net Income from Hotel Operations	6.1	5.8	(C) (0.1)	
Net Income from Development Activities	0.1	0.6	22.4	
(D) Net Valuation Result on Invest. Property	239.4	406.8	152.2	
(E) Other Income	49.7	9.1	4.0	
(F) G&A[1]	(39.2)	(34.3)	(56.8)	*+19.6%*
D&A	(5.8)	(9.8)	(10.5)	
Profit/ Loss before Finance Cost	**482.4**	**617.9**	**391.9**	***(9.9%)***
(G) Net Interest Expense	(53.6)	(56.4)	(67.6)	
(G) Other Financial Gains / (Expenses) / (Losses)	(6.6)	(60.8)	(33.9)	
Profit/ Loss before Income Tax	**422.2**	**500.7**	**290.4**	***(17.1%)***
(H) Income Tax Expenses	(60.7)	(108.5)	(37.9)	*(21.0%)*
Profit for the Period	**361.5**	**392.2**	**252.5**	***(16.4%)***
Non- Controlling Interests	3.4	0.0	(0.4)	
Profit / (Loss) attributable to the Parent Company	**364.9**	**392.2**	**252.1**	***(16.9%)***

- **A** Rental income growth reflective of:
  - 1.4% LfL rental growth in 2018, 2.0% in 2019 and 1.5% in 2020
  - c.585k sqm GLA developed in 2018, 320k sqm in 2019 and 585k sqm in 2020
  - Net acquisition of 47k sqm GLA in 2018, 168k sqm in 2019 and 315k sqm in 2020
- **B** Increase in property expenses primarily due to repairs and improvements of acquired assets and addition of income generating assets to total property portfolio
- **C** Decrease for the 2020 period reflects the decrease on income from operations due to COVID-19
- **D** YoY change in value of investment properties per the appraiser, JLL. Includes LfL yield compression and valuation gain on development
- **E** Includes gain on portfolio sale to Deka (€32.3 MM), sale of electricity grid (€7.6 MM) and sale of non-core assets (€4.8 MM) in 2018, gain on sale of non-core asset and profit out of sale of land (€5.8 MM) and profits related to a turnkey development project (€0.5 MM) in 2019
- **F** Increase in employee benefits in-line with CTP's headcount growth; increase in 2020 driven by introduction of the long-term incentive plan, group re-structuring (both as part of IPO), increase in headcount, impairment losses, loss on sale of assets and higher legal, tax and audit expenses
- **G** Comprises net interest expense on debt, bank and arrangement fees for new facilities and change in fair value of derivatives
- **H** Includes cash interest expense and deferred taxes related to net revaluation result

Source: Company information

Notes:

1. Comprises employee benefits, impairment of financial assets and other expenses
2. The Deka portfolio disposal had an impact on the 2018 IFRS P&L statement. €18.2 MM impact corresponds to the impact on rental income only.

Historical Financial Statements (2/3)

Summary Balance Sheet

	31-Dec YE - € MM	2018A	2019A	2020A	CAGR 2018-20 (%)
	Assets				
A	Investment property	4,024.0	4,721.4	5,386.2	*+15.7%*
	Investment property under development	315.4	440.7	387.3	*+10.8%*
B	Property, plant and equipment	119.8	117.1	98.9	*(9.1%)*
	Receivables from related parties	15.5	54.3	42.0	*+64.9%*
	Other non-current assets	36.4	24.1	29.2	
	Total non-current assets	**4,511.0**	**5,357.5**	**5,943.7**	***+14.8%***
C	Trade and other receivables	71.3	90.4	67.9	*(2.4%)*
	Cash and cash equivalents	46.3	63.8	419.1	*+200.9%*
	Other current assets	8.8	14.3	15.6	*+33.3%*
	Total current assets	**126.4**	**168.5**	**502.7**	***+99.4%***
	Total assets	**4,637.4**	**5,526.0**	**6,446.4**	***+17.9%***
	Liabilities				
D	Interest-bearing loans and borrowings	1,977.3	2,494.9	3,234.0	*+5.3%*
E	Long-term payables to related parties	967.2	41.1	34.5	*(81.1%)*
F	Deferred tax liabilities	397.6	491.4	504.8	*+12.7%*
	Other non-current liabilities	29.8	32.7	50.6	*+505.3%*
	Total non-current liabilities	**3,371.9**	**3,060.1**	**3,823.9**	***+6.5%***
D	Interest-bearing loans and borrowings - current	152.3	182.9	160.3	*+2.6%*
G	Trade and other payables	145.0	168.4	169.0	*+8.0%*
	Other current liabilities	7.5	71.8	29.0	*+96.4%*
	Total current liabilities	**304.7**	**423.1**	**358.3**	***+8.4%***
	Total liabilities	**3,676.7**	**3,483.1**	**4,182.1**	***+6.7%***
	Equity				
	Issued capital	-	-	53.8	
E	Reserves	158.2	853.7	769.3	*+120.5%*
	Retained earnings	437.0	796.4	1,188.0	*+64.9%*
	Net result for the period	364.9	392.2	252.1	*(16.9%)*
H	**Total equity attributable to equity holders**	**960.1**	**2,042.2**	**2,263.2**	***+53.5%***
	Non-controlling interest	0.6	0.6	1.0	*+27.0%*
	Total equity	**960.7**	**2,042.8**	**2,264.2**	***+53.5%***

Source: Company information

- **A** Includes investment properties completed and acquired during the year, new developments initiated, land bank (as valued by a registered independent valuator) and impact of net revaluation result
- **B** PP&E reduction due to negative valuation in 2020 of the hotel portfolio in Czech Republic and depreciation; maintenance capex primarily expensed through P&L
- **C** Represents accrued rent and rent-related income, prepayments and tax receivables
- **D** Secured refinancing of the Czech industrial portfolio by a syndicate loan facility for a total committed amount of €1.9 Bn; 2020 includes proceeds from 2 bond issuances
- **E** Movements related to corporate structure simplification-related restructuring
- **F** Increase in deferred tax liabilities reflect the net valuation result on investment properties
- **G** Represents liabilities for constructions works and liabilities related to acquisition of land
- **H** **2018 Equity attributable to equity holders reflecting the ongoing group's restructuring and its effect of €684 MM increase in equity would result in total equity of €1,644 MM. CTP initiated legal restructuring to create the current group structure clear division between development arm and property fund under CTP N.V.**

Historical Financial Statements (3/3)

Key Cash Flow Items

31-Dec YE - € MM	2018A	2019A	2020A
Net result for the year	**364.9**	**392.2**	**252.1**
Net valuation result on investment property	(239.4)	(406.8)	(152.2)
D&A	5.8	9.8	10.5
Net interest expense and expenses from derivatives	42.3	53.8	67.6
Change in fair value of derivatives	10.5	32.3	40.3
Other changes	5.2	(4.0)	(14.7)
Change in foreign currency rates	(4.0)	9.6	(3.8)
Income from non-controlling interest	(3.4)	(0.0)	0.4
Gain from sale of Investment property and subsidiaries	(35.0)	-	-
A Income Taxes	23.9	96.5	29.2
B Change in Working Capital	34.8	(5.4)	17.9
Interest expense (net)	(52.8)	(54.0)	(61.9)
Net Cash Flow from Operating Activities (1)	**152.9**	**124.0**	**185.4**
Acquisition of investment property	(46.6)	(48.7)	(64.1)
Acquisition of PP&E	(21.4)	(3.2)	(2.2)
Proceeds from disposal of investment property and PPE	37.1	12.1	9.0
Acquisition of subsidiaries, net of cash acquired	(39.7)	(20.4)	(27.1)
Repayment of loans provided to Related parties	-	-	(27.1)
Loans and Borrowings received from related companies	11.5	-	0.6
C Proceeds from disposal of subsidiaries, net of cash disposed	398.2	-	1.1
D Additions due to development of investment property	(346.8)	(322.1)	(359.2)
Net Cash Flow from Investing Activities (2)	**(7.8)**	**(382.2)**	**(469.1)**
Bonds Issued	-	-	1,041.4
Repayment of borrowings	(273.8)	(1,508.8)	(1,088.8)
E Proceeds from interest-bearing loans and borrowings	357.5	2,042.1	743.7
G Repayment of loans to related companies	(13.4)	(225.0)	(20.6)
F Transaction costs related to loans and borrowings	(2.4)	(31.7)	(21.6)
G Distribution of funds to shareholders	(195.6)	-	(12.5)
Proceeds from the issue of share capital	-	-	0.2
Payment of lease liabilities	(0.6)	(0.5)	(0.5)
Net Cash Flow from Financing Activities (3)	**(128.3)**	**276.1**	**641.1**
Opening Cash & Cash Equivalents	25.5	46.3	63.8
Net Change in Cash & Cash Equivalents (1) + (2) + (3)	**16.9**	**17.8**	**357.4**
Cash and cash equivalents reclassified to asset held for sale	4.5	-	-
Closing Cash & Cash Equivalents	**46.3**	**63.8**	**419.1**

- **A** Primarily related to deferred taxes on revaluation result on investment properties
- **B** Business requires minimal working capital to support trade receivables
- **C** Represents asset portfolio sale to Deka in 2018
- **D** Addition to GAV due to ongoing development of investment properties, typically recorded at cost, and addition to land bank (€65.9 MM in 2018 and €52.4 MM in 2019)
- **E** Refinancing of the Czech industrial portfolio by the €1.9 Bn syndicate loan facility
- **F** 2018 and 2019 reflect the impact from corporate restructuring process which has now been completed
- **G** Distribution of funds in 2018 and 2019 to facilitate consolidation of 100% ownership in CTP by Remon Vos

Source: Company information

Adjusted EBITDA Reconciliation

Before adjusting for one-off items

31-Dec YE - € MM	2020A
Adjusted EBITDA[1]	**228.6**
Impairment on Hotel Portfolio	4.7
One-off Costs[2] Associated with Establishing a Capital Markets Structure	3.4
Receivables Write-Off	1.4
Adjusted EBITDA[2] (excl. one-off items)	**238.1**

Source: Company information
Notes:
1. Adjusted EBIDTA is defined as EBITDA adjusted for net valuation result on investment property, other financial expense, other financial gains / losses, sale of assets and the net result from the turn key development project in Stribro, Czech Republic
2. Including legal and tax advisory expenses.

EPRA Earnings Reconciliation

31-Dec YE - € MM	2018A	2019A	2020A
Earnings per IFRS Income Statement	**364.9**	**392.2**	**252.1**
Changes in Value of Investment Properties, Development Properties Held for Investment and Other Interests	(239.4)	(406.8)	(152.2)
Profits or Losses on Disposal of Investment Properties, Development Properties Held for Investment and Other Interests	(45.4)	(5.8)	0.9
Tax on Profits or Losses on Disposals	1.4	0.3	-
Changes in Fair Value of Financial Instruments and Associated Close-out Costs	10.4	33.0	40.3
Deferred Tax in Respect of EPRA Adjustments	42.7	93.3	14.2
EPRA Earnings	**134.8**	**106.1**	**155.4**
Company Specific Adjustments			
Adjustment for Rental Income (Portfolio Sold to Deka in Nov 2018) – Post Tax[1]	(14.7)	-	-
Impairment on Hotel Portfolio and Acquisitions	-	-	6.1
FX Related to Company Restructuring, Intra-group Transfer of SPV's	(11.1)	11.9	(17.9)
One-off Costs Associated with Establishing a Capital Markets Structure	-	8.6	6.5
Deferred Tax in Respect of Company Specific Adjustments	-	-	(1.2)
Company Specific Adjusted Earnings	**108.9**	**126.6**	**149.0**

Source: Company information
Notes:
1. €18.2MM rental income effect adjusted at 19% tax rate

EPRA Net Tangible Assets Reconciliation

31-Dec YE - € MM	2018A	2019A	2020A
IFRS Equity Attributable to Shareholder	**960.1**	**2,042.2**	**2,263.2**
Deferred Tax in Relation to Fair Value Gains of Investment Properties	396.4	490.5	500.1
Fair Value of Financial Instruments	14.7	15.4	34.1
Intangibles as per the IFRS Balance Sheet	(4.5)	(3.3)	(2.4)
EPRA Net Tangible Assets	**1,366.6**	**2,544.8**	**2,795.0**

2018 Equity attributable to shareholder pro forma for restructuring adjustments of €684MM is €1,644MM

2018 EPRA Net Tangible Assets pro forma for restructuring adjustments of €684MM is €2,051MM

Source: Company information

EPRA Net Initial Yield and “Topped-Up” Net Initial Yield Reconciliation

31-Dec YE - € MM	2018A	2019A	2020A
Investment Property – Wholly Owned	4,024.0	4,721.4	5,386.2
Land bank	(277.1)	(295.2)	(325.9)
Completed Property Portfolio (A)	**3,746.9**	**4,426.2**	**5,060.3**
Annualised Cash Passing Rental Income	235.8	270.5	302.8
Property Outgoings	(7.9)	(7.1)	(7.5)
Annualised Net Rents (B)	**227.8**	**263.4**	**295.4**
Notional Rent Expiration of Rent Free Periods or Other Lease Incentives	18.2	18.4	19.7
Topped-Up Net Annualised Rent (C)	**246.0**	**281.8**	**315.1**
EPRA Net Initial Yield (B/A)	**6.1%**	**6.0%**	**5.8%**
EPRA ”Topped-Up” Net Initial Yield (C/A)	**6.6%**	**6.4%**	**6.2%**

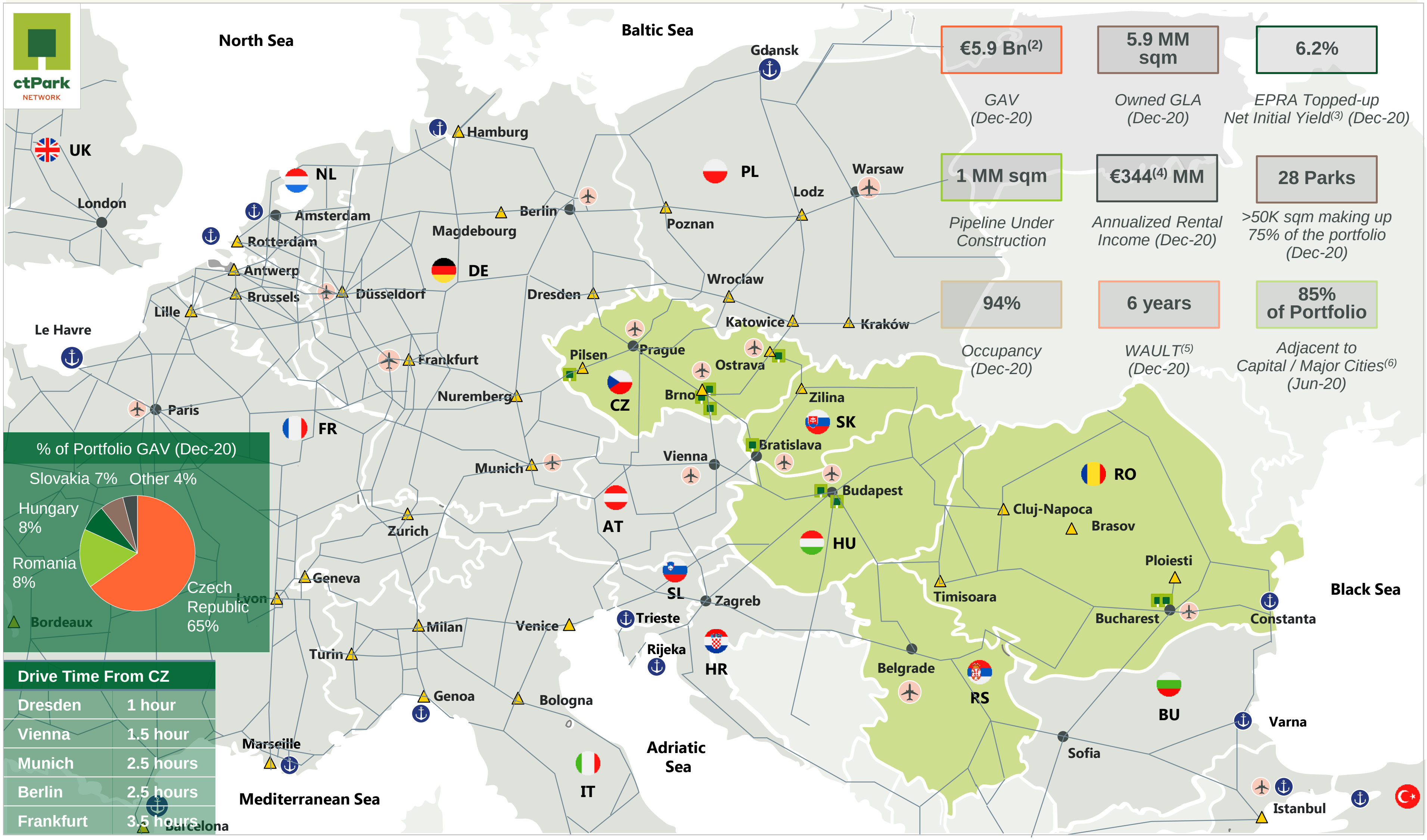
Source: Company information

B Case Studies Appendix

€5.9 Bn Portfolio on 6.2% Yield, ~85% Adjacent to Capital/Major Cities and with Significant Development Potential

ctp

Portfolio of 70 Business Parks[1] Integrated within Main European Logistics Hubs and Transportation Corridors



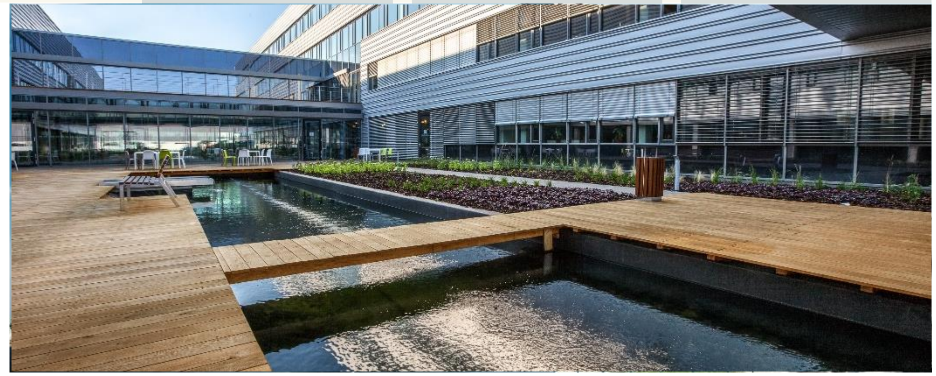
Drive Time From CZ	
Dresden	1 hour
Vienna	1.5 hour
Munich	2.5 hours
Berlin	2.5 hours
Frankfurt	3.5 hours

Notes:
1. Defined as equal to or more than 2 buildings in total
2. Includes investment portfolio (c.€5.4 Bn), under development (c.€0.4 Bn), and PPE (c.€0.1 Bn)
3. Defined as annualised net rents including lease incentives divided by completed property value
4. Dec-20A rent roll including service charge income (Base rent + other rental income + extras for above standard technical improvement + services – rent frees)
5. Weighted average unexpired lease term
6. In terms of GAV

CTPark Brno – The Tech and R&D Park

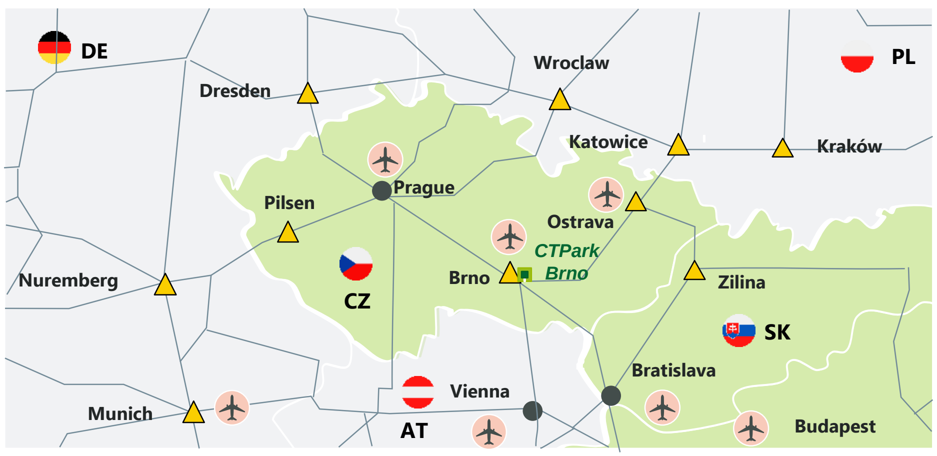
Technology Park Located in Czech Republic's Innovation Hub and 2nd Largest City

507 ksqm In-place GLA[(1)]	110 ksqm Development Opportunity[(1)]	52 Tenants [(1)]



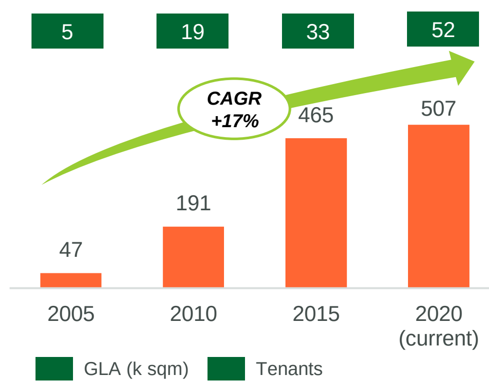
Premier Logistics park launched by CTP in 2005; part of the high-tech cluster of the "Czech Republic Silicon Valley"

>50 tenants across Logistics / R&D and high-tech production
13 Universities in the region: highly skilled local workforce



Located just 5 km from Brno city centre on the D1 motorway between Prague and Ostrava; Airport and train station only a few minute's drive

From 47k sqm GLA in 2005 to ~500k sqm Today



CTPark Brno is CTP's 3rd largest park by GLA

Top 10 Largest CTParks

k sqm (Dec-20A)

Park		GLA	Potential
Buchar. W	RO	661	590
Brno	**CZ**	**507**	**110**
Bucharest	RO	506	87
Bor	CZ	417	90
Ostrava	CZ	377	8
Modřice	CZ	205	11
Budap. W.	HU	201	50
Bratislava	SK	117	8,5
Pohořelice	CZ	115	12
Budap. E	HU	104	56

Our Top 10 parks represent 58% of our total GLA

DACHSER Intelligent Logistics · KUEHNE+NAGEL · Lagermax · Inventec · acer · wistron · ThermoFisher SCIENTIFIC · ABB · Honeywell · KOMPAN · Raben

Source: Company data

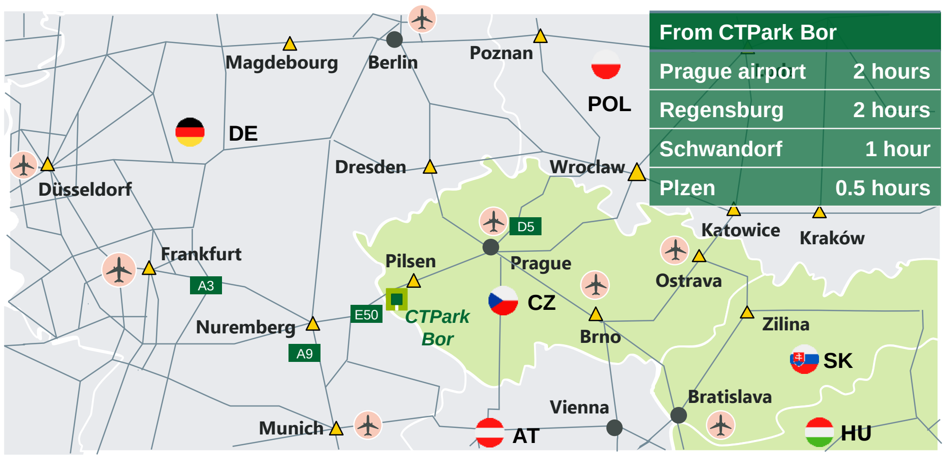
CTPark Bor – Largest Logistics Park in Czech Republic, 15’ from German Border

~417K sqm GLA CTPark with Direct Highway Connection to Key German Markets (Munich, Nuremberg)

417K sqm In-place GLA[1]	**111K sqm** Under Development[1]	**90K sqm** Development Opportunity[1]	**23** Tenants[2]

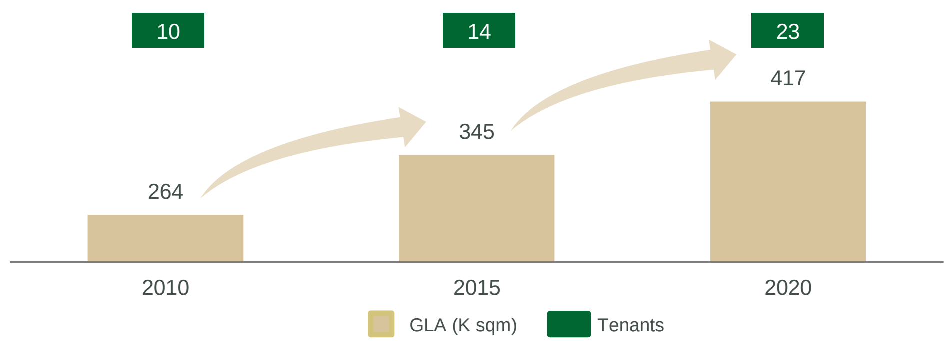
Highly successful Logistics park launched by CTP in 2006; set to reach 600k sqm GLA in 2021E

>20 tenants across Logistics / Retail / Auto-supply manufacturing
Extensive on-site amenities incl. service center, offices, medical center



Located midway between Prague-Nuremberg on the D5/E50 motorway with great connectivity to Germany/Czech Republic

Developed in 2006: ~417K sqm in 2020



One of the most successful business parks in CEE
Employing >3,000 staff on site with highly skilled local workforce

DB SCHENKER · hellmann WORLDWIDE LOGISTICS · PRIMARK · XPO Logistics · LOXXESS logistics & fulfillment · TechData · ADIENT · BRIDGESTONE

Source: Company data

Notes:
1. As of December 2020
2. As of September 2020

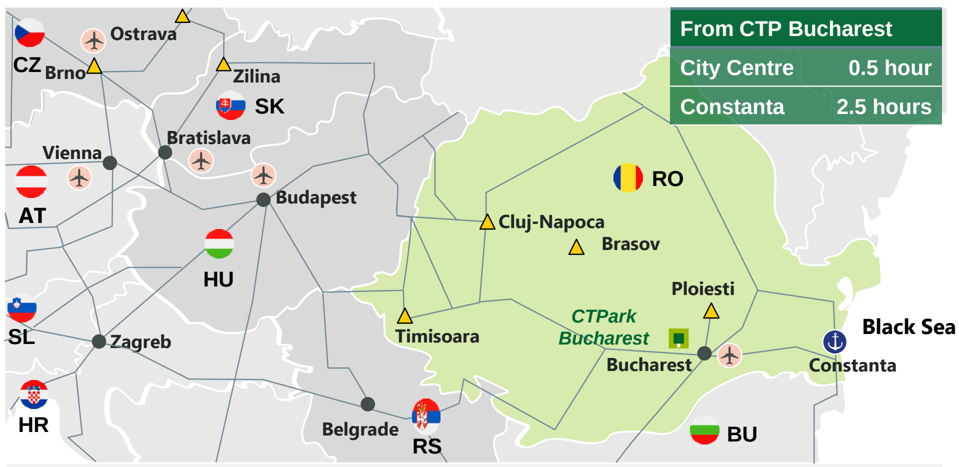
CTPark Bucharest – Designed for Last Mile Logistics, 10’ from City Centre

~506K sqm GLA CTPark located in Bucharest’s Most Important Interchange Giving Access to the Entire City (30 min by Car)

506K sqm	29K sqm	87K sqm	79 Tenants[2]
In-place GLA[1]	Under Development[1]	Development Opportunity[1]	

Last mile Logistics park launched by CTP in 2015, with fully customizable A-class Premium units

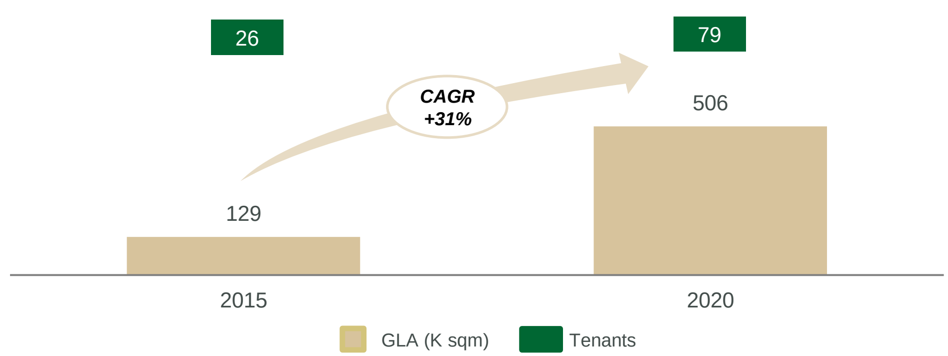
c.80 tenants across Logistics / Retail
Extensive on-site amenities incl. site maintenance, 24/7 security



From CTP Bucharest	
City Centre	0.5 hour
Constanta	2.5 hours

Premium location at Bucharest’s most important interchange giving access to the entire city, only 15-min ride to nearest metro station

From 129K sqm GLA in 2015 to ~506K sqm in 2020



Size of the park has increased by ~4 times in the last 5 years
Employing >1,400 staff on site with highly skilled local workforce

Source: Company data
Notes:
1. As of December 2020
2. As of September 2020

C Green Bond Framework Appendix

CTP Green Bond Framework – Overview

Developed in Accordance with ICMA Green Bond Principles, 2018

I Use of Proceeds

- **Green Buildings**
  - **BREEAM:** Very good or above
  - **LEED:** Gold or above
- **Renewable Energy**
  - Solar energy
  - Wind energy

II Process for Project Evaluation and Selection

- The Green Bond Committee will be responsible for:
  - **CTP reviewing and approving the selection of projects** for the Green Asset Pool
  - **Monitoring** the Green Asset Pool
  - **Removing** from the Green Asset Pool **projects that no longer meet the eligibility criteria**
  - **Reviewing and validating the annual report**

III Management of Proceeds

- Net proceeds from Green Bond issuances will be allocated and managed by the Funding team
- Pending the allocation to the Green Asset Pool, net proceeds from Green Bond issuances may be temporarily invested or otherwise maintained in cash and cash equivalents
- CTP commits on a best effort basis to reach full allocation within three years following the Green Bond issuance

IV Reporting

- Starting one year from issuance and until full allocation, **Green Bond Reports will be made publicly available annually** on CTP's website, including:
  - **Allocation Reporting**
  - **Impact Reporting**
- An independent external party will verify the internal tracking method and allocation of funds annually until full allocation

CTP Green Bond Framework – Use of Proceeds

GBP Category	Eligible Project Description	SDG Target
Green Buildings	1. Existing buildings owned and managed by CTP that have received the below certifications – Building Research Establishment Environmental Assessment Method **(BREEAM):** Outstanding, Excellent or Very Good; – Leadership in Energy and Environmental Design **(LEED):** Platinum or Gold; – Other equivalent internationally and/or nationally recognized certifications. Examples of activities performed to obtain the certifications: – Offsite renewable energy purchase – Waste management in place to ensure better recycling rates – Incorporate clean transportation infrastructure (electric vehicle charging stations, bike facilities) – Building energy retrofits (equipment upgrades, lighting/ HVAC or deep retrofits — systems/envelope). 2. Investments in or expenditures related to construction, development and upgrades of new properties that have received or are expected to receive the below certifications: – **BREEAM:** Outstanding, Excellent or Very Good; – **LEED**: Platinum or Gold; – Other equivalent internationally and/or nationally recognized certifications.	9: Industry, Innovation, and Infrastructure
Renewable Energy	New or existing investments in or expenditures on the acquisition, development, construction and/or installation of renewable energy production units. Renewable energy projects can include (but are not limited to): • Solar energy projects owned and/or managed by the Issuer or one of its affiliates; • Wind-related energy projects.	7: Affordable and Clean Energy

Our Focus on Protecting the Environment – Tangible Actions

BREEAM Certification — 1

- **100% of our portfolio is BREEAM certified as "Very Good" or "Excellent"**

Smart Buildings — 2

- **Implementation of data-gathering technologies** to better analyse and improve smart buildings' performance

ISO Certification — 3

- **ISO certifications** for environmental and energy management systems for our entire portfolio
- Aim to finalise in the short-term ISO certification in all our markets

Circular Parks — 4

- **Commitment to become circular in operations**, through the "Zero Waste Initiative" launched in 2019

Solar Plan — 5

- **Starting 2020, all buildings will be "solar ready"**
  - Roofs will be built with solar panels already installed

CTForest — 6

- **Committed on investing on a 1:1** ratio of our built portfolio on a sqm basis in preserving forests
- The aim is not only to preserve the forest but to encourage biodiversity and help the battle against bark beetle infestation

CTP Green Bond Framework - Reporting

CTP will Report, Annually and Until Full Allocation, on the Use of Proceeds and Environmental Impact

1 Allocation reporting

Green Bond Reports will be made available publicly on CTP’s website. To the extent practicable, the Issuer will provide information such as:

- The total amount of proceeds allocated;
- The share of financing vs refinancing;
- The number of projects and level of certification; and
- The balance of unallocated proceeds.

2 Impact Reporting

Eligible Category	Key Performance Indicators
 **Green Buildings**	• Number and floor space of Existing Buildings meeting the eligibility criteria • BREEAM certification level (Outstanding, Excellent or Very good) • LEED certification level (Gold or Platinum) • Estimated annual CO2 emissions avoided (tCO2) from CTP’s own operations • Estimated water savings • Quantity of electricity used for EVs • Reduction of non-recyclable waste
 **Renewable Energy**	• Total installed capacity (MW) • Estimated annual CO2 emissions avoided (tCO2) through local zero emission power sources

CTP Green Bond Framework – Second Party Opinion and Verification

Starting one year after the issuance of any green financing issuance, an independent external party will verify the internal tracking method and allocation of funds annually until full allocation of the outstanding green financing instruments, confirming that an amount equal to the net proceeds of the financial instruments has been allocated in compliance with all material in respects of the eligibility criteria set forth in the Green Bond Framework

SUSTAINALYTICS

The Green Bond Principles

Use of Proceeds

Aligned with those recognized by the Green Bond Principles 2018 ✓

Project Evaluation / Selection

In line with market practice ✓

Management of Proceeds

In line with market practice ✓

Reporting

In line with market practice ✓

Second-Party Opinion

CTP Green Bond Framework

SUSTAINALYTICS SECOND-PARTY OPINION

Evaluation Summary

Sustainalytics is of the opinion that the CTP Green Bond Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018. This assessment is based on the following:

USE OF PROCEEDS The eligible categories for the use of proceeds Green Buildings and Renewable Energy are aligned with those recognized by the Green Bond Principles 2018. Sustainalytics considers that the eligible categories will lead to positive environmental impacts and advance the UN Sustainable Development Goals, specifically SDG 7 and 11.

PROJECT EVALUATION / SELECTION CTP Group's internal process in evaluating and selecting projects is managed by the Green Bond Committee (the "Committee"), comprised by the Group's CEO, CFO and representatives of Funding, Design and Construction teams. Eligible projects must comply with Eligibility Criteria. Sustainalytics considers the project selection process in line with market practice.

MANAGEMENT OF PROCEEDS CTP Group's processes for management of proceeds are handled by the Funding team. CTP will track the allocation of proceeds to new or existing projects. Unallocated proceeds will be temporarily invested or held in cash or cash equivalents. This is in line with market practice.

REPORTING CTP Group intends to report allocation proceeds on its website on an annual basis until full allocation. The allocation reporting will include the total amount of proceeds allocated, the share of new financing and refinancing, the number of projects and level of certification, and the balance of unallocated proceeds. In addition, CTP Group plans to report on relevant environmental impact metrics. Sustainalytics views CTP Group's allocation and impact reporting as aligned with market practice.

Evaluation date	September 2020
Issuer Location	Humpolec, Czechia

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Parkmakers