



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

**Certificate of Approval of a Base Prospectus
pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005
Certificate Reference 2674**

To: Financial Supervisory Authority, Romania

From: Central Bank of Ireland

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 and was approved by us on 15 November 2017.

Name of Issuer: NE Property Coöperatief U.A.

Registered Office: Paulus Potterstraat 32, 2nd Floor
1071DB Amsterdam
The Netherlands

Type of Securities: EUR1,000,000,000 Guaranteed Euro Medium Term Note Programme

National Prospectus Identifier: 316177

(references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up): Annexes VI, IX, XIII and XX

Guarantor (if any): NEPI Rockcastle plc

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item _ of Annex _] on the following grounds: N/A

Signed:

A handwritten signature in blue ink that reads "Jenny Kane".

For and on behalf of the Central Bank of Ireland

Date: 15 November 2017

Attachments: (1) Base Prospectus