



Please return this document to Befimmo SCA no later than **19 April 2012**.

**CORRESPONDANCE VOTE**

I, the Undersigned:

Natural person

First Name, Last Name: \_\_\_\_\_

Address: \_\_\_\_\_

OR

Legal entity

Corporate name and legal form: \_\_\_\_\_

Head office: \_\_\_\_\_

\_\_\_\_\_

Validly represented by: \_\_\_\_\_

Holder of: \_\_\_\_\_

shares of **BEFIMMO SCA**,

Public fixed capital company incorporated under Belgian law, Company that has made a public call on savings, with head office at 1160 Brussels, Chaussée de Wavre 1945, registered in the Register of Legal Entities under number 0455 835 167,

Hereby exercise my right to vote as follows on the agenda items for the **Ordinary General Meeting to be held on 25 April 2012 at 10.30 AM.**

<b>1. Management report on the statutory annual accounts as at 31 December 2011 and the consolidated annual accounts as at 31 December 2011.</b>	Does not require vote
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<p><b>2. Statutory Auditor's report on the statutory annual accounts as at 31 December 2011 and the consolidated annual accounts as at 31 December 2011.</b></p>	Does not require vote		
<p><b>3. Consolidated annual accounts closed as at 31 December 2011.</b></p>	Does not require vote		
<p><b>4. Approval of the statutory annual accounts closed as at 31 December 2011, and appropriation of the result as at 31 December 2011.</b></p> <p><i>Proposal to approve the statutory annual accounts closed as at 31 December 2011, including the appropriation of the result as follows:</i></p> <ul style="list-style-type: none"> <li>- <i>on the one hand, the distribution, as return on capital, for the fiscal period 2010/2011, comprising 5 quarters, of €86,630,121.61, representing a gross dividend of €4.9285 per share. This amount comprises, on the one hand, the interim dividend of €68,684,750.47, or €3.9412 gross per share, set on 24 November 2011 for the 17,427,474 shares existing on this date, and on the other hand, a final dividend of €17,945,371.14, representing a gross final dividend rounded to €0.9873 per share for each of the Company's 18,175,440 shares, payable by detachment of coupon No 22. Coupon No 22 will be payable from 4 May 2012 at the following banks: Belfius (formerly Dexia Banque), BNP Paribas Fortis and ING.</i></li> <li>- <i>on the other hand, carrying forward again the balance, i.e. the sum of €116,928,926.48.</i></li> </ul> <p><b><i>The Managing Agent invites you to approve this proposal.</i></b></p>	YES*	NO*	ABSTENTION*
<p><b>5. Discharge to the Managing Agent for the period from 1 October 2010 to 31 December 2011.</b></p> <p><i>Proposal to discharge the Managing Agent for the period from 1 October 2010 to 31 December 2011.</i></p> <p><b><i>The Managing Agent invites you to approve this proposal.</i></b></p>	YES*	NO*	ABSTENTION*
<p><b>6. Discharge to the Statutory Auditor for the period from 1 October 2010 to 31 December 2011.</b></p> <p><i>Proposal to discharge the Statutory Auditor for the period from 1 October 2010 to 31 December 2011.</i></p> <p><b><i>The Managing Agent invites you to approve this proposal.</i></b></p>	YES*	NO*	ABSTENTION*
<p><b>7. Remuneration report.</b></p> <p><i>Proposal to approve the remuneration report.</i></p> <p><b><i>The Managing Agent invites you to approve this proposal.</i></b></p>	YES*	NO*	ABSTENTION*

<p><b>8. Ringcenter.</b></p> <p>8.1 Management report up to 22 June 2011.</p> <p>8.2 Statutory Auditor's report as at 22 June 2011.</p> <p>8.3 Approval of the accounts of the partial fiscal period from 31 December 2010 to 22 June 2011. <i>Proposal to approve the statutory accounts closed as at 22 June 2011.</i> <b>The Managing Agent invites you to approve this proposal.</b></p> <p>8.4 Discharge to the directors of Ringcenter. <i>Proposal to discharge the directors of Ringcenter for the period from 21 February to 22 June 2011.</i> <b>The Managing Agent invites you to approve this proposal.</b></p> <p>8.5 Discharge the Statutory Auditor for the period from 21 February to 22 June 2011. <i>Proposal to discharge the Statutory Auditor for this period.</i> <b>The Managing Agent invites you to approve this proposal.</b></p>	<p>Does not require vote</p> <p>Does not require vote</p> <p>YES*      NO*      ABSTENTION*</p>		
<p><b>9. Approval of the provisions concerning change of control in credit agreements and bond issues binding the Company.</b></p> <p><i>9.1 Proposal to approve and, where necessary, ratify the provisions of article 7.2 of the Revolving Facility Agreement concluded on 9 November 2011 with KBC bank pursuant to article 556 of the Belgian Companies Code. Under the provisions of this article, in the event of change of control over the Company or termination of the mandate of the Managing Agent as the single manager of the Company (unless Befimmo SCA were to be turned into a public limited company), events of which the Company should immediately inform the bank, should KBC determine (on reasonable grounds, to be communicated to the Company) that this change could have a significant negative effect on the agreement, KBC may refuse to release funds (except for a credit roll over) and could, with ten working days' notice, demand that the agreement be terminated and claim payment of all amounts due (principal amounts, interests and costs).</i></p>	<p>YES*</p>	<p>NO*</p>	<p>ABSTENTION*</p>

<p>9.2 Proposal to approve and, where necessary, ratify the provisions applicable to the issuance of bonds, for a total of €110 million, on 30 December 2011 (bonds maturing in 2015), included in chapter 7.12 ("Adaptation of the nominal interest rate – Rating Downgrade and change of control ") of the prospectus of 2 December 2011 concerning this bond issue, pursuant to article 556 of the Belgian Companies Code. By virtue of these provisions, the annual interest rate of 4.75% shall be increased by 1.25% in the event of a change of control followed by a "rating downgrade" (these two concepts are defined in greater detail in section 7.12.5 of the prospectus).</p> <p>9.3 Proposal to approve and, where necessary, ratify any clause granting the holders of bonds or negotiable securities that may be issued by the Company up to 31 December 2012, in one or several offerings and tranches, denominated in any currency, with expiry date not exceeding 10 years, via one or more private equity funds for a maximum amount of €200 million (or the equivalent thereof in the issuing currency), the right to be reimbursed for or obtain the redemption of these bonds or negotiable securities for an amount not in excess of the principal amount plus accrued and unpaid interest on such bonds or negotiable securities in the event of a takeover bid or change of control of the Company, as may be provided in the terms and conditions relating to such bonds and/or negotiable securities, pursuant to Article 556 of the Belgian Companies Code. Each of these bond issues or negotiable securities announced after the date of this General Meeting shall be the subject of a press release summarising the applicable change of control clause and shall mention the total number of bonds or negotiable securities already issued by the Company and subject to a change of control clause approved by this decision.</p> <p><b>The Managing Agent invites you to approve these three proposals.</b></p>			
<p><b>10. Others.</b></p>	<p>Does not require vote</p>		

(\* ) Please strike out what does not apply.

Completed in \_\_\_\_\_, on \_\_\_\_\_ 2012.