



BEFIMMO

Public BE-REIT (SIR/GVV)
Limited-Liability Company (SA/NV)
Cantersteen 47 (1000 Brussels)
RLE Brussels: 0455.835.167
(hereinafter, the "Company")

Ordinary General Meeting

**Shareholders are invited to participate in the Ordinary General Meeting to be held on 26 April 2022 at 10.30 AM at the following address:
Quatuor, tower C, Boulevard du Roi Albert II, 4, 1000 Brussels
(parking : rue Frère-Orban, 5, 1000 Brussels)**

The ordinary general meeting (hereinafter the "General Meeting") will be held on 26 April 2022 at 10:30 am. In order to enable all Shareholders to attend this General Meeting, the General Meeting will also be broadcast live according to the modalities provided below.

In view of the exceptional situation relating to Covid-19, the conditions for participation to the General Meeting described in the convening notice may have to be adapted following decisions by the public authorities or for security reasons. The Company is closely monitoring the situation and will inform shareholders, by press release and on the Company's website, of any additional measures that may be required with respect to participation to the General Meeting.

Agenda

- 1. Presentation of the management report on the statutory annual accounts and the consolidated annual accounts as at 31 December 2021**
- 2. Presentation of the Statutory Auditor's report on the statutory annual accounts and on the consolidated annual accounts as at 31 December 2021**
- 3. Presentation of the statutory and consolidated annual accounts closed as at 31 December 2021**

Items 1 to 3 relate to the communication and presentation of the statutory and consolidated annual accounts of the Company as at 31 December 2021, as well as the management report of the Board of Directors and the report of the Statutory Auditor on the statutory and consolidated annual accounts as at 31 December 2021. These documents are included in the Company's Annual Financial Report 2021, which is available on the website (www.befimmo.be) and at the Company's registered office.

4. Approval of the statutory annual accounts closed as at 31 December 2021 and appropriation of the result as at 31 December 2021

Taking into account the result carried forward at 31 December 2020 of €243,073,223.4, and the net result for the fiscal year 2021, the result to be appropriated amounts to €347,978,484.9.

It is proposed:

- to approve the statutory annual accounts closed as at 31 December 2021, which contain, in accordance with the Royal Decree of 13 July 2014 on BE-REITs (SIRs/GVVs), the appropriation to the regulatory reserves;
- to distribute a gross dividend of €1.84 per share as a return on capital: this dividend consists, on the one hand, of the interim dividend of €1.26 gross per existing share, distributed in December 2021 and, on the other hand, of a balance of dividend of €0.58 gross per share payable by detachment of coupon n° 43 ;
- finally, to carry forward the balance again.

5. Discharge to the Directors for the performance of their mandate during the fiscal year 2021

Proposal to grant discharge to the Directors for the performance of their mandate for the period from 1 January 2021 to 31 December 2021.

6. Discharge to the Statutory Auditor for the performance of its mandate during the fiscal year 2021

Proposal to grant discharge to the Statutory Auditor for the performance of its mandate for the period from 1 January 2021 to 31 December 2021.

7. Renewal of an Independent Director

Proposal to renew the Directorship of Mr. Etienne Dewulf, residing at 1970 Wezembeek-Oppem, Rue du Ruisseau 10, as independent Director, for a new period of one year, expiring at the end of the Ordinary General Meeting of 2023.

Mr. Dewulf meets the independence criteria of article 7:87 of the Code of Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020. This mandate will be remunerated in accordance with the remuneration for non-executive Directors set by the Ordinary General Meeting of 30 April 2013.

Mr. Dewulf's profile is included in the Annual Financial Report 2021, which is available on the Company's website and at its registered office.

8. Appointment of a non-executive Director

Proposal to appoint Mr. Amand Benoît D'Hondt, residing at 1150 Woluwe-Saint-Pierre, Avenue de l'Aviation 12, as non-executive Director for a period of one year, expiring at the end of the Ordinary General Meeting of 2023. This mandate will be remunerated in accordance with the remuneration for non-executive Directors set by the Ordinary General Meeting of 30 April 2013. This appointment proposal is subject to the approval of the Financial Services and Markets Authority (FSMA).

Mr. Amand Benoît D'Hondt has an international background and extensive real estate, financial and legal experience. He has been Head of Indirect, Alternative & Healthcare Investments at AG Real Estate since 2015 and, in this capacity, is responsible for the management and growth of a property portfolio in several countries. He also holds various mandates in companies in which AG Real Estate is invested (among others, Interparking, Ascencio and Cohabs). Mr. Amand Benoît D'Hondt started his career in 2001 as a lawyer in the Corporate and Real Estate departments of Allen & Overy, where he worked for 12 years. From 2013 to 2015, he was COO & General Counsel of DTH Capital, a joint venture between Eastbridge and AG Real Estate, based in New York and active in the redevelopment of office spaces in residential properties. Mr. Amand Benoît D'Hondt holds a master in law from UCL, an MBA from Vlerick Business School and an LLM from Columbia University.

9. Appointment of a non-executive Director

Proposal to appoint Mr. de Martel, residing at 75015 Paris (France), 52 avenue de La Motte-Picquet, as non-executive Director for a period of one year, expiring at the end of the Ordinary General Meeting of 2023. This mandate will be remunerated in accordance with the remuneration for non-executive Directors set by the Ordinary General Meeting of 30 April 2013. This appointment proposal is subject to the approval of the Financial Services and Markets Authority (FSMA).

Mr. Philippe de Martel is currently Head of Fund Management for the AXA mandates, in charge of implementing the real estate investment strategy of the various AXA insurance companies. He is also a member of the AXA IM - Real Assets Global Leadership Group. Mr. de Martel was previously the Global Head of Corporate Finance. He joined AXA IM - Real Assets in 2011 from his position in charge of the Corporate Finance team at AXA Investment Managers. Before joining AXA Investment Managers in 2007, he was Corporate Development Manager at BNP Paribas Personal Finance, conducting several greenfield and M&A developments in France and Eastern Europe. Mr. de Martel started his career in 1999 at Arthur Andersen (now EY) in the Transaction Advisory Services department, where he advised several groups and Private Equity firms in their external growth and restructuring operations. Mr. de Martel graduated from ESSEC, a leading French business school, in 2000 with a degree in Management.

10. Remuneration report

Proposal to approve the remuneration report for the fiscal year ended on 31 December 2021, included in the Corporate Governance Statement of the management report of the Board of Directors for the aforementioned fiscal year.

This remuneration report complies with the guiding principles of Befimmo's Remuneration Policy, established in 2020 in accordance with the Code of Companies and Associations, the second Shareholder Rights Directive as regards the encouragement of long-term shareholder engagement ("SRD II"), the Law of 12 May 2014 on Regulated Real Estate Companies ("BE-REIT Law") and the recommendations of the Belgian Code on Corporate Governance ("2020 Code"). The remuneration Policy was approved by the Ordinary General Meeting of 28 April 2020.

11. Delegation of powers to execute the decisions taken

Proposal to grant to a member of the Executive Committee all powers to execute the decisions taken by the Ordinary General Meeting, as well as all powers to carry out the formalities necessary for their publication, with power of substitution.

The eleventh proposed resolution is intended to grant the necessary powers to ensure the execution of the resolutions adopted by the General Meeting and in particular to carry out the formalities necessary for their official publication.

12. Miscellaneous

Practical formalities for participation to the Ordinary General Meeting

In order to participate in this Ordinary General Meeting of **26 April 2022**, or to be represented at it, Shareholders must comply with the provisions of articles 27 and 28 of the articles of association.

Only natural or legal persons :

- who are Shareholders of the Company on **12 April 2022, at midnight, Belgian time** (hereinafter the "**Registration Date**"), regardless of the number of shares held on the day of the General Meeting,
- and who have informed the Company (via the centralizing agent) by **20 April 2022** at the latest of their wish to participate in the General Meeting and to exercise their voting rights,

are entitled to participate and vote at the Ordinary General Meeting of **26 April 2022**.

Therefore, holders of dematerialized shares must notify their central securities depository or authorized account keeper by **20 April 2022 at midnight** (Belgian time) at the latest of the number of shares for which they wish to be registered and to participate in the Ordinary General Meeting. The central securities depository or authorized account keeper will produce for this purpose a registration certificate (certifying the number of dematerialized shares registered in the Shareholder's name in their accounts on the Registration Date, and for which the Shareholder has expressed his intention to participate in the Ordinary General Meeting). The deposit of the above-mentioned registration certificate by the holders of dematerialized shares must take place no later than **20 April 2022** at the centralizing bank: ING Belgium Bank, Issuer Services Breda + 1 (Cours St Michel 60 - 1040 Brussels or be-lfm.coa.spa@ing.be).

Holders of registered shares who wish to participate in the Ordinary General Meeting of 26 April 2022 must inform the Company by ordinary letter or e-mail (contact@befimmo.be) by **20 April 2022** at the latest. Delivery of a proxy or voting form to the Company within the above-mentioned period will be deemed to constitute notification.

Any shareholder may be represented by a proxy holder. The proxy can be obtained on the Company's website (www.befimmo.be), by simple request (tel: +32 (0)2 679 38 08) or by e-mail (contact@befimmo.be). Shareholders wishing to be represented must comply with the practical formalities (as described above). Proxies will only be valid if they contain complete and precise voting instructions for each item on the agenda.

Any shareholder may vote by correspondence. The vote by correspondence can be obtained on the Company's website (www.befimmo.be), by simple request (tel: +32 (0)2 679 38 08) or by e-mail (contact@befimmo.be). Shareholders wishing to vote by correspondence must comply with the practical formalities (as described above).

The voting form or the proxy must be sent by post or by e-mail (contact@befimmo.be) to the Company or by e-mail (be-lfm.coa.spa@ing.be) to ING Belgium Bank, Issuer Services Breda + 1 (Cours St Michel 60 - 1040 Brussels). The e-mail must be accompanied by a scanned or photographed copy of the voting form or the proxy, completed with precise voting instructions

and signed. Voting forms and proxies must be received by the Company on **20 April 2022** at the latest.

In order to allow Shareholders to attend this General Meeting remotely, the General Meeting will be broadcast live and the Shareholders will have the possibility to interact with the bureau remotely. In order to do so, simply send your e-mail address by e-mail (contact@befimmo.be) by **21 April 2022** at the latest and follow the link that will be communicated to you by Befimmo - Digital Meeting (notification@digital-meeting.be) at the e-mail address that you will have provided, which will enable you to join the General Meeting remotely. It is specified that the interaction with the bureau will consist of a question and answer session relating to the agenda. It will not be possible for Shareholders to vote remotely during the General Meeting. The live broadcast therefore does not fall within the scope of article 7:137 of the Code of Companies and Associations.

Right to amend the agenda and right of interpellation

One or more Shareholder(s) holding together at least 3% of the capital has (have) the right to have items placed on the agenda of the Ordinary General Meeting, as well as to submit proposals for resolutions relating to existing or new items on the agenda.

In order to exercise this right, the Shareholder(s) must prove that they effectively hold 3% of the capital on the date they submit their request (by one of the means described above for participation in the General Meeting). The examination of the request is subject to the formalities of registration and admission, in accordance with the procedure mentioned above, of this fraction of the capital. This request must be received in writing by the Company no later than **4 April 2022** at midnight, indicating a postal or e-mail address to which the Company will send an acknowledgement of receipt within 48 hours of such receipt.

If necessary, the Company will publish a completed agenda, at the latest on **8 April 2022**. At the same time, an adapted template of proxy and voting form will be published on the Company's website. All previously submitted proxies and voting forms will remain valid for the agenda items they cover. By way of derogation to the foregoing, for the matters on the agenda which are the subject of a new proposal for resolution, (1) the vote previously submitted by correspondence shall not be taken into account, and (2) the proxy holder may, during the General Meeting, deviate from any instructions given by the proxy giver if carrying out such instructions could prejudice the interests of the proxy giver, and must, as the case may be, inform the proxy giver thereof. Proxies must indicate whether the proxy holder is authorized to vote on the newly added items on the agenda or whether he must abstain.

In addition, once the Meeting is convened, but no later than **20 April 2022**, any Shareholder has the right to ask questions in writing (by letter or e-mail) which will be answered during the General Meeting, provided that the Shareholder concerned has complied with the formalities for admission to the General Meeting.

Any Shareholder may, upon simple request, obtain a copy of the reports referred to in items 1 and 2 of the agenda as well as the annual and consolidated accounts of the Company free of charge at the registered office of the Company. These documents, as well as the proxy and vote by correspondence forms, may also be consulted on the Company's website (www.befimmo.be).

Contact addresses :

Shareholders are invited to use one of the following addresses for sending any documents or communications relating to this General Meeting:

Address of the registered office : Befimmo SA
Cantersteen 47
1000 Bruxelles
For the attention of Mrs. Isaline Van den Berghe
IR Officer

E-mail Address : contact@befimmo.be

Only proxies and postal voting forms that are legible, complete and duly signed will be taken into account by the Company.

For any question relating to this General Meeting :

Isaline Van den Berghe
IR Officer
Tel. : + 32 (0)2 679 38 08
E-mail : i.vandenberghe@befimmo.be

Centralizing Agent

ING Bank Belgium
Issuer Services
Breda + 1
Cours St Michel 60
1040 Brussels
be-lfm.coa.spa@ing.be

Brussels, 25 March 2022.
For the Board of Directors.