



BEFIMMO

Public regulated real estate company
Limited Liability Company
Auderghem (1160 Brussels), 1945 Chaussée de Wavre
Enterprise number: 0455.835.167 – VAT number: 455.835.167
(hereinafter, the “Company”)

Extraordinary General Meeting

**The shareholders are invited to the Extraordinary General Meeting to be held on
2 December 2019 at 10:30 am at the registered office of the Company, Chaussée de
Wavre 1945, 1160 Brussels**

*This agenda was originally prepared in French and in Dutch, neither language taking preference
over the other; this English version is an unofficial translation*

Agenda

1. Opt-in under the Belgian Code of Companies and Associations and related amendments to the articles of association

Proposal to proceed with the early application of the Code of Companies and Associations (the “CCA”) pursuant to article 39, §1, subparagraph 2 of the law of 23 March 2019 introducing the CCA and containing various provisions, and to adopt the following amendments to the articles of association in order to align the articles of association of the Company with the provisions of the CCA:

- in articles 1, 2, 4, 5, 7, 13, 15, 26, 34 of the articles of association and, in the French version of the articles of association only, in articles 45 and 46 (including the titles of these articles and the titles of the sections in which they are located), replace the words “corporate office” (*siège social / maatschappelijke zetel*), “company name” or “corporate name” (*dénomination sociale / maatschappelijke benaming*), “share capital” (*capital social / maatschappelijk kapitaal*) and “corporate purpose” or “purpose” (*objet social / maatschappelijk doel*) with, respectively, “office” (*siege / zetel*), “name” (*dénomination / naam*), “capital” (*capital / kapitaal*) and “object” (*objet / voorwerp*);
- delete subparagraph 6 of article 1;
- replace the title of article 2 with the following title: “*ARTICLE 2: REGISTERED OFFICE, E-MAIL ADDRESS AND WEBSITE*”;
- replace subparagraphs 1 and 2 of article 2 with the following text:

*“The registered office of the company is located in the Brussels-Capital Region.
The Board of Directors has the power to transfer the registered office of the company, provided that such transfer does not require a change in the language of the articles of association pursuant to the applicable language regulation. Such decision does not require the amendment of the articles of association, unless the company’s registered office is transferred to another Region. In such case, the Board of Directors has the power to amend the articles of association.*”

If, as a result of the transfer of the registered office, the language of the articles of association must be changed, the general meeting of shareholders shall have the sole power to take such decision, taking into account the requirements applicable to the amendment of the articles of association”;

- add the following subparagraphs at the end of article 2:

“The e-mail address of the company is: [\[contact@befimmo.be\]](mailto:contact@befimmo.be).

The website of the company is: www.befimmo.be

The Board of Directors can change the company’s e-mail address and website. Such change will be communicated to the shareholders in accordance with the Code of Companies and Associations.”;

- in item 1°) of subparagraph 1 of article 7, replace the words “*in articles 592 and following of the Code of company Law*” with “*in articles 7:188 and following of the Code of Companies and Associations*”;
- in subparagraph 6 of article 7, replace the words “*subscription in cash, by contributions in kind or by incorporation of reserves provided the rules set forth in the Code of Company Law and these articles of association pursuant to article 13 of the BE-REIT regulation*” with “*contribution in cash, by contribution in kind or by incorporation of reserves in accordance with the rules set forth in the Code of Companies and Associations, these articles of association and the BE-REIT regulation*”;
- replace subparagraph 7 of article 7 with the following text:

“Whenever the capital increases resolved on pursuant to this authorisation involve an issue premium, the amount of such premium will be booked on one or more separate equity accounts on the liabilities side of the balance sheet.”;
- in article 8.1, replace the words “*in accordance with articles 558 and, as the case may be, 560 of the Code of Company Law*” with “*in accordance with article 7:153 and, as the case may be, 7:155 of the Code of Companies and Associations*”;
- delete article 8.3;
- in article 9.1, replace the words “*articles 592 to 598 of the Code of Company Law*” with “*articles 7:188 to 7:193 of the Code of Companies and Associations*”;
- in article 9.2, replace the words “*articles 595 to 599 of the Code of Company Law*” with “*articles 7:190 to 7:194 of the Code of Companies and Associations*”;
- in article 10.1, replace the words “*articles 601 and 602 of the Code of Company Law*” with “*articles 7:196 and 7:197 of the Code of Companies and Associations*”;
- in article 10.3, 1°, replace the words “*article 602 of the Code of Company Law*” with “*article 7:197 of the Code of Companies and Associations*”;
- in article 10.5, replace the words “*as referred to in articles 671 to 677, 681 to 758 and 772/1 of the Code of Company Law*” with “*as referred to in articles 12:2 to 12:8, 12:12 to 12:91 and 12:106 of the Code of Companies and Associations*”;
- replace the title of article 11 with the following title: “**ARTICLE 11: ACQUISITION, IN PLEDGE TAKING AND DISPOSAL OF OWN SHARES**”;
- replace the articles 11.1, 11.2 and 11.3 with a single article 11.1, which reads as follows and renumber the article accordingly:

“The company may acquire, take as pledge or sell its own shares, in accordance with the Code of Companies and Associations.”;

- insert, between the articles 11.1 and 11.2 (former article 11.4) a new article 11.2, which reads as follows and renumber the article accordingly:
“The Board of Directors is explicitly authorised to sell the company’s own shares to one or more specific persons, other than members of personnel of the company or its subsidiaries, in accordance with article 7:218, §1, 4° of the Code of Companies and Associations.”;
- in article 11.3 (former article 11.4), replace the words “Code of Company Law” with “Code of Companies and Associations”;
- in article 13.1, replace the words “referred to in article 460 of the Code of Company Law, in accordance with regulations therein” with “which are not prohibited by or by virtue of law, provided that the special rules prescribed by the BE-REIT regulation and the articles of association are complied with”;
- delete the words “and if the law allows it,” in the first sentence of article 13.3;
- in article 14.1, replace the words “article 526 ter of the Code of Company Law” with “in article 7:87 of the Code of Companies and Associations”;
- replace article 14.5 with the following text:
“In the event that one or more directors’ mandates become vacant, the remaining directors have the right to fill them provisionally until the next general meeting, which may or may not confirm the mandate of the co-opted director(s).”;
- in article 15.3, replace the words “with the exception of powers that are entrusted to him by virtue of the Code of Company Law or the BE-REIT law and its implementing decrees” with “within the limits permitted by applicable law”;
- replace article 16.6 with the following text:
“The decisions of the Board of Directors may be taken by unanimous written decision of all directors.”;
- add a new article 16.7, formulated as follows:
“The Board of Directors may draw up internal regulations. The most recent version of the internal regulations adopted by the Board of Directors are dated 23 February 2017.”;
- in article 17, add the words “, among whom the chairman” after the words “at least two directors”;
- delete article 19 and renumber the articles of association accordingly;
- replace the text of article 21.1 (former article 22.1) with the following text:
“The company is validly represented in all acts, including those in which a public officer or notary intervene, and before a court of law, by:
 - *two directors acting jointly, or*
 - *within the limits of the day-to-day management, one or more managing directors of this management, each acting individually.”;*
- in the first paragraph of article 21.3 (former article 22.3), replace the words “to be produced in court or in any other place” with “to be delivered to third parties” and delete the words “by a member of the executive committee, ”;
- delete subparagraph 2 of article 21.3 (former article 22.3);
- at the 5th indent of article 22.3 (former article 23.3), delete the words “members of the management committee,”;

- in article 22.6 (former article 23.6), replace the words “*articles 523 and 524 of the Code of Company Law*” with “*articles 7:96 and 7:97 of the Code of Companies and Associations*”;
- in article 23.2 (former article 24.2) replace the words “*Article 141, 2° of the Code of Company Law*” with “*Article 3:72, 2° of the Code of Companies and Associations*”;
- in subparagraph 2 of article 25.2 (former article 26.2), replace the words “*one/fifth*” with “*one/tenth*”;
- in subparagraph 2 of article 26.1 (former article 27.1) and in article 26.2 (former article 27.2), replace the words “*Code of Company Law*” with “*Code of Companies and Associations*”;
- in point (ii) of article 27.1 (former article 28.1), replace the words “*as the case may be, directly by the shareholder for holders of registered shares or by a financial intermediary, authorised account holder or settlement institution for holders of dematerialised shares*” with “*through the company's e-mail address or the specific e-mail address mentioned in the convening notice of the general meeting*”;
- insert, between the articles 27.1 and 27.2 (former articles 28.1 and 28.2) a new article 27.2, which reads as follows, and renumber the article accordingly:

“A register designated by the Board of Directors records, for each shareholder who wishes to participate in the general meeting, his or her name, address or registered office, the number of shares that he or she held on the registration date and as to which he or she has indicated that he or she wishes to participate in the general meeting, as well as the description of the documents proving that he or she was in possession of those shares on the registration date.”;
- replace article 28.2 (former article 29.2) with the following text:

“The proxy must be signed by the shareholder and must be provided to the company, through the company's e-mail address or the specific e-mail address mentioned in the convening notice of the general meeting, no later than six days prior to the date of the meeting.”;
- replace article 28.4 (former article 29.4) with the following text:

“If several persons have rights in rem in respect of the same share, the company may suspend the exercise of the voting right until a single person has been appointed vis-à-vis the Company as the holder of the voting right. Contrary to the foregoing, if a security belongs to one or more bare owners and one or more usufructuaries, all rights attached thereto, including the possible voting right, shall be exercised by the usufructuary or usufructuaries, unless otherwise provided in a will or an agreement. In the latter case, the bare owner or owners and the usufructuary or usufructuaries must inform the company in writing of this arrangement.”;
- delete article 30.1 (former article 31.1) and renumber the article accordingly;
- add an article 30.2, which reads as follows:

“A presence list mentioning the names of the shareholders and the number of securities they hold shall be signed by each of them or their proxyholder before the meeting. Those who attended or were represented at the general meeting have access to this list.”;
- in article 33.4 (former article 34.4), replace the words “*to be submitted before a court of law or elsewhere*” with “*to be delivered to third parties*” and delete the words “*by a member of the executive committee*”;
- replace article 34 (former article 35) with the following text:

“The general bondholders’ meeting has the powers determined by the Code of Companies and Associations Code and is convened in accordance with such Code.”;

- replace the title of article 35 (former article 36) with the following title: “*ARTICLE 35: ADMISSION TO THE BONDHOLDERS’ MEETING*”;
- replace the text of article 35 (former article 36) with the following text:

“In order to be admitted to the general meeting of bondholders, bondholders must comply with the provisions of the Code of Companies and Associations as well as with any formalities prescribed by the terms and conditions of issue of the bonds or in the convening notice of the meeting.”;
- in subparagraph 1 of article 36 (former article 37), replace the words “*according to provisions of the Code of Company Law*” with “*according to provisions of the Code of Companies and Associations or according to the terms and conditions of issue of the bonds*”;
- in subparagraph 3 of article 36 (former article 37), replace the words “*to be submitted before a court of law or elsewhere*” with “*to be delivered to third parties*”;
- in article 39.1 (former article 40.1), replace the words “*Article 616 of the Code of Company Law*” with “*Article 7:211 of the Code of Companies and Associations*”;
- replace the second sentence of article 43.1 (former article 44.1) with the following text:

“If it appears from the company’s statement of assets and liabilities, drawn up in accordance with the Code of Companies and Associations, that not all creditors can be repaid in full, the nomination of the liquidator(s) must be submitted to the president of the enterprise court for confirmation. In the absence of nomination of one or more liquidators, the directors in office will be considered as liquidators with respect to third parties.”;
- in articles 43.3 and 43.5 (former articles 44.3 and 44.5), replace the words “*Code of Company Law*” with “*Code of Companies and Associations*”;
- in article 44 (former articles 45), delete the words “*managing director*”, and replace the words “*member of the coordination committee*” by “*manager*”;
- in article 45 (former article 46), delete the words “*managing*” and “*member of executive committee*” and replace “*courts*” with “*enterprise courts*”;
- replace article 46 (former article 47) with the following text:

“46.1. The provisions of these articles of association that would conflict with the mandatory provisions of the Code of Companies and Associations, the BE-REIT legislation or other applicable law, are deemed non-existent. The nullity of an article or part of an article of these articles of association does not affect the validity of the other (parts of) of the provisions of the articles of association.

46.2. Special mention is made, in accordance with articles 11, § 3 and 55, § 1, second subparagraph, of the BE-REIT law, that articles 3:24, 3:72,2°, 7:2, 7:11, 7:47 and 7:211 of the Code of Companies and Associations are not applicable.”;
- update the references to articles as a result of the aforementioned changes.

The purpose of the proposed amendments is to adapt the articles of association to the new provisions of the CCA and enable the Company to benefit from the new flexibility it offers.

The proposed amendments to the articles of association have been approved by the FSMA.

2. Other amendments to the articles of association

- 2.1. Proposal to replace, in point ix. of subparagraph 2 of article 4.1 of the French and English versions of the articles of association, the words “*objet [social] / corporate object*” by “*activité / activity*”.

The purpose of this amendment aligns the wording of the French and English versions of the articles of association with the BE-REIT law.

- 2.2. Proposal to replace, in point x. of subparagraph 2 of article 4.1, the words “referred to in article 5, §4 of the Act of 16 June 2006” by “referred to in article 4, 7° of the Act of 11 July 2018”.

The law of 16 June 2006 on the public offering of investment instruments and the admission of investment instruments to trading on a regulated market has recently been replaced by the law of 11 July 2018 with the same name.

- 2.3. Proposal to replace the text of subparagraph 1 of article 9.1 with the following text:

“Without prejudice to articles 7:188 to 7:193 of the Code of Companies and Associations and to article 26, §1, subparagraph 3 of the BE-REIT law, in the event of a capital increase by contribution in cash, the preferential subscription right may only be restricted or cancelled if an irreducible allocation right is granted to existing shareholders upon allocation of the new shares.”

- 2.4. Proposal to add a subparagraph 3 in article 9.1, which reads as follows:

“In accordance with the BE-REIT law, no irreducible allocation right needs to be granted to the existing shareholders in the event of the implementation of a capital increase by contribution in cash that meets the following conditions:

1° the capital increase is implemented through the use of authorised capital;

2° the cumulative amount of the capital increases implemented, over a period of 12 months, in accordance with this subparagraph, does not exceed 10% of the amount of capital at the time of the decision to increase the capital.”

The amendments proposed in points 2.3 and 2.4 aim at reflecting the amendment, by the law of 2 May 2019 containing various financial provisions, of article 26, §1 of the BE-REIT law. They reflect the new flexibility offered by the BE-REIT law to implement capital increases by contribution in cash, without preferential subscription right nor irreducible allocation right, for instance following a private placement by means of an accelerated book building.

- 2.5. Proposal to delete article 10bis.

This provision can be deleted as it is a mere reproduction the text of the BE-REIT law and it is reflected in the articles of association of the relevant subsidiaries of the Company.

- 2.6. Proposal to insert between articles 11.1 and 11.2 (new), an article 11.2, which reads as follows, and renumber the article accordingly:

“In accordance with the decision of the extraordinary general meeting of 26 April 2016, the Board of Directors can, for a period of five years, from the publication of said decision in the Belgian Official Gazette onwards, acquire and take as pledge the company’s own shares against a unitary price not lower than 85% nor higher than 115% of the closing share price of the day prior to the date of the transaction, without the company being entitled to hold more than ten percent (10%) of the total issued shares at any time. This authorisation is also valid for the company’s direct subsidiaries.”

The purpose of this amendment is to reflect the share buyback authorisation of 26 April 2016 in the articles of association in order to facilitate the shareholders’ access to information.

- 2.7. Proposal to replace, in subparagraph 2 of article 15.2 of the French and Dutch versions of the articles of association, the words “*experts immobiliers indépendants / onafhankelijke vastgoeddeskundigen*” with “*experts évaluateurs indépendants / onafhankelijk waarderingsdeskundigen*”.

Since the entry into force of the law of 22 October 2017 amending the BE-REIT law, the expert responsible for determining the fair value of the assets of the REIT is referred to as an "independent valuation expert" rather than an "independent real estate expert". The proposal aims to reflect this terminological change in the French and Dutch versions of the articles of association.

- 2.8. Proposal to add an article 20.3, which reads as follows:

"The appointment of the persons charged with the executive direction is subject to the prior approval of the Financial Services and Markets Authority (FSMA)."

Pursuant to article 14 of the BE-REIT law, the appointment of the persons in charge of the executive direction of Befimmo must be approved ex ante by the FSMA. It is proposed that this requirement be explicitly included in the articles of association, as is already the case for directors (see article 14.9 of the articles of association).

- 2.9. Proposal to add, at the end of subparagraph 1 of article 25.1 (former article 26.1), the following sentence:

"If this day is a public holiday, the general meeting shall meet the next working day at the same time, with the exception of Saturday or Sunday."

This amendment seeks to legislate for the situation where the last Tuesday of April (the date of the annual general meeting) is a public holiday. If this amendment is approved, the meeting would in such case be held on the next working day, with the exception of Saturday or Sunday.

- 2.10. Proposal to replace, in the first sentence of article 47 (former article 48), de words "amendments" and "texts" with "coordination" and "coordination texts".

The purpose of this amendment is to clarify the Board of Directors' power to adapt the articles of association in the event of legislative changes: the Board can only use such power to adapt the articles of association to possible future coordination texts.

The proposed amendments to the articles of association have been approved by the FSMA.

3. Renewal of the authorised capital

- 3.1. Acknowledgement of the special report of the Board of Directors with respect to the renewal of the authorised capital prepared in accordance with article 604 of the Company Code (article 7:199 of the CCA).

- 3.2. Proposal to cancel the balance of the authorisation granted to it by the Extraordinary General Meeting of 26 April 2016 and to replace such authorisation by a new authorisation to increase the capital in accordance with articles 603 and following of the Company Code (7:198 and following of the Code of Companies and Associations), in one or several transactions, on the dates and pursuant to the terms and conditions to be determined by it, valid for a period of five years from the date of publication of the minutes of the Extraordinary General Meeting, with a maximum amount of:

1°) two hundred and five million hundred thirty-five thousand two hundred thirty-seven euros and seventy-one cents (205,135,237.71 EUR) if the capital increase to be implemented is a capital increase by contribution in cash, (i) with preferential subscription right for the shareholders of the company, as foreseen in articles 592 and following of the Company Code (7:188 and following of the Code of Companies and Associations), or (ii) with an irreducible allocation right for the shareholders of the Company, as foreseen in article 26, §1, subparagraphs 1 and 2 of the BE-REIT law;

2°) forty-one million twenty-seven thousand forty-seven euros and fifty-four cents (41,027,047.54 EUR), if the capital increase to be implemented is a capital increase within the framework of the payment of an optional dividend;

3°) forty-one million twenty-seven thousand forty-seven euros and fifty-four cents (41,027,047.54 EUR) for all other forms of capital increases which are not referred to in sections 1°) and 2°) above;

with the understanding that, in any event, the share capital may never be increased, within the framework of the authorised capital, by more than two hundred and eighty-seven million one hundred and eighty-nine thousand three hundred and thirty-two euros and seventy-nine cents (287,189,332.79 EUR);

and therefore to replace subparagraphs 1 to 4 of article 7 of the articles of association by the following wording:

“The Board of Directors is authorised to increase the capital, in one or several transactions, on the dates and pursuant to the terms and conditions to be determined by it, for a maximum amount of:

1°) two hundred and five million hundred thirty-five thousand two hundred thirty-seven euros and seventy-one cents (205,135,237.71 EUR), if the capital increase to be implemented is a capital increase by contribution in cash, (i) with preferential subscription right for the shareholders of the company, as foreseen in articles [592 and following of the Company Code / 7:188 and following of the Code of Companies and Associations], or (ii) with irreducible allocation right for the shareholders of the company, as foreseen in article 26, §1, subparagraphs 1 and 2 of the BE-REIT law;

2°) forty-one million twenty-seven thousand forty-seven euros and fifty-four cents (41,027,047.54 EUR), if the capital increase to be implemented is a capital increase in the context of the payment of an optional dividend;

3°) forty-one million twenty-seven thousand forty-seven euros and fifty-four cents (41,027,047.54 EUR), for all other forms of capital increases which are not referred to in sections 1°) and 2°) above;

with the understanding that, in any event, the capital may never be increased, within the framework of the authorised capital, by more than two hundred and eighty-seven million one hundred and eighty-nine thousand three hundred and thirty-two euros and seventy-nine cents (287,189,332.79 EUR).

The preferential right of the shareholders can be limited or cancelled, as the case may be, in favour of one or more specific persons, other than members of personnel, in accordance with article 9 of the articles of association.

The Board of Directors is authorised, under the same conditions, to issue convertible bonds or subscription rights, as the case may be without preferential rights and as the case may be in favour of one or more specific persons, other than members of personnel.

This authorisation is granted for a period of five years as from the date of publication in the Annexes of the Belgian Official Gazette of the minutes of the general meeting of [date]”

The Board of Directors proposes to the shareholders of the Company to cancel the balance of the authorisation granted to it by the Extraordinary General Meeting of 26 April 2016 and to replace such authorisation by a new authorisation, valid for a period of five years.

It is important for the Company to have financial flexibility allowing it, on the one hand, to react quickly to any opportunity that would arise on the market and, on the other hand, to fund, through equity, new investments falling within its strategy and which are value-creating for the shareholders, while controlling its debt level

The special report of the Board of Directors prepared in accordance with article 604 of the Company Code (article 7:199 of the CCA) and indicating the specific circumstances in which the Board of Directors will be entitled to make use of the authorised capital and the objectives it will thereby pursue, is available at the registered office of the Company and on its website (www.befimmo.be).

The proposed amendment to the articles of association has been approved by the FSMA.

A mark-up of the articles of association in which the proposed amendments to the articles of association under items 1, 2 and 3 of the agenda of this Meeting are reflected is available on the website of the Company (www.befimmo.be).

4. Delegation of powers

- 4.1. Proposal to delegate to a member of the Management Committee, all powers to execute the decisions taken by the Extraordinary General Meeting, as well as all powers to complete the formalities necessary for their publication, with the right to substitute.
- 4.2. Proposal to delegate to the notary public who will enact the deed, all powers with a view to the filing and publication of this deed, as well as the coordination of the articles of association as a result of the decisions taken, both in Dutch and in French.

In order to be adopted, the proposals listed under items 1, 2 and 3 of the agenda of this meeting require the representation of at least half of the existing shares (except in the case of a second meeting following the absence of a resolution, which will take place regardless of the number of shares represented) and a vote, respectively by simple majority of votes in favour of the resolution under item 4 and by a three-quarters majority of votes cast for the resolutions under items 1, 2 and 3.

If the required quorum is not reached at this Meeting, a second Extraordinary General Meeting will be convened on 19 December 2019, which will validly deliberate on the same agenda, regardless of the number of shares present or represented.

Practical formalities for the participation to the Extraordinary General Meeting

In order to take part, or be represented in this Extraordinary General Meeting of **2 December 2019**, shareholders must comply with the following conditions, pursuant to articles 28 and 29 of the articles of association.

Only natural or legal persons:

- who are shareholders of the Company on **18 November 2019 at midnight**, Belgian time (hereinafter the "Registration Date"), regardless of how many shares they hold on the day of the Meeting;
- and, who have informed the Company (through the centralising agent) by **26 November 2019** at the latest of their wish to take part in and vote at the General Meeting,

are entitled to participate and vote at the Extraordinary General Meeting of **2 December 2019**.

Therefore, holders of dematerialised shares must inform their financial intermediary or their authorised account keeper by **26 November 2019 at midnight** (Belgian time) at the latest of the number of shares for which they wish to be registered and take part in the Extraordinary General Meeting. The financial intermediary will produce for this purpose a registration certificate (certifying the number of dematerialised shares registered in the shareholder's name in its accounts on the Registration Date and for which the shareholder has expressed its intention to participate in the Extraordinary General Meeting). The deposition of the registration certificate as described above by

the holders of dematerialised shares must take place no later than **26 November 2019** at the centralising agent: ING Bank Belgium, Issuer Services, Cours St Michel 60 – 1040 Brussels (be-lfm.coa.spa@ing.be).

Holders of registered shares wishing to take part in the Extraordinary General Meeting to be held on **2 December 2019** must inform the Company by ordinary letter, fax or email addressed to the Company no later than **26 November 2019**.

Any shareholder may be represented by a proxy holder. The proxy can be obtained from the Company's website (www.befimmo.be), on simple request (tel.: +32 (0)2 679 38 13) or by email (contact@befimmo.be). Shareholders who wish to be represented must comply with the practical formalities (as described above). The original signed proxy (paper version) must be notified to ING Bank Belgium, Issuer Services (Cours St Michel 60 – 1040 Brussels) and must reach it no later than **26 November 2019**.

Any shareholder may vote by correspondence. The vote by correspondence can be obtained from the Company's website (www.befimmo.be), on simple request (tel.: +32 (0)2 679 38 13) or by email (contact@befimmo.be). Shareholders who wish to vote by correspondence must comply with the practical formalities (as described above). The original signed vote by correspondence (paper version) must be notified to ING Bank Belgium, Issuer Services (Cours St Michel 60 – 1040 Brussels) and must reach it no later than **26 November 2019**.

Right to amend the agenda and right of interpellation

One or more shareholder(s) holding together at least 3% of the share capital have the right to have items included on the agenda of the Extraordinary General Meeting, but also to submit proposals relating to existing or new items on the agenda.

To exercise this right, the shareholder(s) must prove that they effectively hold 3% of the share capital (through one of the means described above for the participation in the Meeting). The review of the request is subject to registration of this share capital, according to the procedure mentioned above. This request must be submitted in writing to the Company no later than **10 November 2019 at midnight**, indicating the postal or email address to which the Company can send a confirmation of receipt within 48 hours of receipt.

As the case may be, the Company will publish a completed agenda no later than **17 November 2019**. Simultaneously, an adapted template of the proxy and the vote by correspondence form will be published on the Company's website. All the previously provided proxies to the Company will remain valid for the items listed on them. As an exception to the foregoing, the proxy holder may, for the agenda items which are subject to new decisions, deviate during the Meeting from the instructions of the proxy giver, if carrying out these instructions could prejudice the interests of the proxy giver. The proxy holder must in any case inform the proxy giver. The proxies must indicate whether the proxy holder is authorised to vote on the newly-added items on the agenda, or whether he should abstain from voting.

In addition, any shareholder is entitled to submit questions in writing (by letter, fax or email) once the Meeting is convened, and no later than **26 November 2019**. Such questions shall be answered during the Meeting if the shareholder concerned has satisfied all the admission formalities for the Meeting.

Any shareholder may request a free copy of the documents mentioned under item 1 of the agenda from the Company's registered office. These documents, along with the proxy and vote by correspondence forms, may also be consulted on the Company's website (www.befimmo.be).

Contact address

Shareholders are invited to use the following address to send any documents or communications concerning this General Meeting:

Befimmo SA/NV

Chaussée de Wavre 1945
1160 Brussels

To Mrs Caroline Kerremans

Head of IR & Communication
Tel.: + 32 (0)2 679 38 13
Fax: + 32 (0)2 679 38 66
Email: c.kerremans@befimmo.be

Centralising Agent

Bank ING Belgium
Issuer Services
Sint Michielswarande 60
1040 Brussel
E-mail: be-lfm.coa.spa@ing.be

Brussels, 30 October 2019
For the Board of Directors