



PROXY

Shareholders who wish to be represented must comply with the practical formalities. The signed proxy must be notified to the Bank ING Belgium (Issuer Services St-Petersburg + 5 LT.11, Cours St Michel 60 – 1040 Brussels or be-lfm.coa.spa@ing.be) and must arrive on **24 April 2020** at the latest. All practical modalities are described in the agenda of the Ordinary General Meeting.

I, the Undersigned:

Natural person

First Name, Last Name: _____

Address: _____

Legal entity

Corporate name and legal form: _____

Head office: _____

Validly represented by: _____

holder of: _____ shares of **Befimmo SA**,
Public BE-REIT (SIR/GVV) incorporated under Belgian law, with head
office at 1160 Brussels, Chaussée de Wavre 1945, registered in the
Register of Legal Entities under number 0455 835 167,

hereby appoint as my representative in accordance with the Royal Decree of 9 April 2020 containing various provisions on corporate law in the framework of the fight against the Covid-19 outbreak (the "**Royal Decree**"), **Befimmo SA** (and any person designated by the Board of Directors of Befimmo SA, to represent it, as the case may be),

to represent me at the **Ordinary General Meeting to be held on 28 April 2020 at 10.30 AM**, to vote on my behalf on the agenda items according to my voting intention as stated hereafter.

Pursuant to the Royal Decree, this proxy may not be given to any other person than Befimmo (or any person designated by Befimmo).

Pursuant to Article 7:143, §4 of the Code of Companies and Associations, Befimmo and any person designated by the Board of Directors of Befimmo, acting as proxy holder of the shareholder, are in a situation of conflict of interest. In order to be taken into account, proxies will therefore have to contain specific voting instructions for each item on the agenda.

In the absence of a specific voting instruction for an agenda item contained in this form, the proxy holder will not be able to participate in the vote.

The proxy holder shall exercise the principal's vote on the items on the agenda as follows:

Regarding the language of the agenda, the agenda is written in Dutch and French, neither language taking preference over the other; the English version is an unofficial translation.

<p>1. Presentation of the management report on the statutory annual accounts and on the consolidated annual accounts as at 31 December 2019</p>	Does not require vote		
<p>2. Presentation of the Statutory Auditor's report on the statutory annual accounts and on the consolidated annual accounts as at 31 December 2019</p>	Does not require vote		
<p>3. Presentation of the statutory and consolidated annual accounts closed as at 31 December 2019</p>	Does not require vote		
<p>4. Approval of the statutory annual accounts closed as at 31 December 2019, and appropriation of the result as at 31 December 2019</p> <p>Taking into account the result on 31 December 2018 of €155,332,535.6 carried forward and the net result of the 2019 fiscal year, the result to be appropriated is €383,195,006.3.</p> <p>It is proposed:</p> <ul style="list-style-type: none"> - to approve the statutory annual accounts closed as at 31 December 2019 which, in accordance with the Royal Decree of 13 July 2014 on BE-REITs (SIR/GVV), contain the appropriations to the statutory reserves; - to distribute, as remuneration of capital, a dividend of €3.45 gross per share: this dividend is composed, on the one hand, of the interim dividend of €2.59 gross per existing share, distributed in December 2019 and, on the other hand, of a final dividend of €0.86 gross per share, payable by detachment of coupon N° 39; - then, to carry forward the balance again. 	YES*	NO*	ABSTENTION*
<p>5. Discharge of the Directors for the execution of their mandate during the 2019 fiscal year</p> <p>Proposal to discharge the Directors for the execution of their mandate for the period from 1 January 2019 to 31 December 2019.</p>	YES*	NO*	ABSTENTION*
<p>6. Discharge of the Statutory Auditor for the execution of his mandate during the 2019 fiscal year</p> <p>Proposal to discharge the Statutory Auditor for the execution of his mandate for the period from 1 January 2019 to 31 December 2019.</p>	YES*	NO*	ABSTENTION*
<p>7. Renewal of an Independant Directorship</p> <p>Proposal to renew the Directorship of Mrs Anne-Marie</p>	YES*	NO*	ABSTENTION*

<p>Baeyaert, domiciled at 2190 Essen, Schaapsbaan 28, as Independent Director, for a new period of three years, ending at the closing of the 2023 Ordinary General Meeting.</p> <p>Mrs Anne-Marie Baeyaert meets the independence criteria of article 7:87 of the Code of Companies and Associations and provision 3.5 of the 2020 Belgian Code on Corporate Governance.</p>			
<p>8. Renewal of a non-executive Directorship</p> <p>Proposal to renew the Directorship of Mr Wim Aourousseau, domiciled at 2900 Schoten, Gaaiendreef 10, as non-executive Director, for a new period of two years, ending at the closing of the 2022 Ordinary General Meeting. This mandate will be remunerated in accordance with the remuneration fixed for the non-executive Directors by the Ordinary General Meeting of 30 April 2013.</p>	YES*	NO*	ABSTENTION*
<p>9. Renewal of a non-executive Directorship</p> <p>Proposal to renew the Directorship of Mr Kurt De Schepper, domiciled at 2540 Hove, Akkerstraat 16, as non-executive Director, for a new period of four years, ending at the closing of the 2024 Ordinary General Meeting. This mandate will be remunerated in accordance with the remuneration fixed for the non-executive Directors by the Ordinary General Meeting of 30 April 2013.</p>	YES*	NO*	ABSTENTION*
<p>10. Renew of the mandate of the Statutory Auditor</p> <p>Resolution to renew the mandate of EY Réviseurs d'Entreprises Bedrijfsrevisoren SRL, with registered office at 1891 Diegem, De Kleetlaan 2, RPM Brussels 0446.334.711, represented by Mrs Christel Weymeersch, as Statutory Auditor for a term of three years expiring at the end of the Ordinary General Meeting of 2023 and to fix its remuneration at a fixed amount of €77,880 per annum (VAT excluded and indexable) for the exercise of its legal account audit tasks.</p>	YES*	NO*	ABSTENTION*
<p>11. Remuneration policy</p> <p>Proposal to approve the remuneration policy included in the Corporate Governance Statement of the management report of the Board of Directors on the fiscal year closed as at 31 December 2019.</p>	YES*	NO*	ABSTENTION*
<p>12. Remuneration report</p> <p>Proposal to approve the remuneration report, relating to the fiscal year closed as at 31 December 2019, included in the Corporate Governance Statement of the management report of the Board of Directors for the above mentioned fiscal year.</p>	YES*	NO*	ABSTENTION*

<p>13. Approval of a provision concerning change of control</p> <p>Proposal to approve and, as far as necessary, ratify the provisions of article 7.2 of the credit agreement concluded on 17 December 2019 between the Company and Banque Européenne du Crédit Mutuel ("BECM"). Under this article, in the event of acquisition of control over the Company by a person or group of persons acting in concert, an event of which the Company should immediately inform the bank, should BECM determine (on reasonable grounds, to be communicated to the Company) that this change has a significant negative effect on the agreement, BECM may refuse release funds and could, with minimum ten working days' notice, cancel the commitments and declare all outstanding loans – including the accrued interests and all accounted amounts pursuant the agreement – which are immediately owed and payable. The term "control" means the direct or indirect ownership of over 50% of the voting rights of the Company, and the terms "acting in concert" have the meaning provided for in article 5:69 of the Code of Companies and Associations.</p>	YES*	NO*	ABSTENTION*
<p>14. Proposal to grant power to implement the resolutions</p> <p>Proposal to grant all powers to a member of the Executive Committee, with power of substitution, for the implementation of the decisions made by the Ordinary General Meeting, and to carry out any formalities necessary for their publication.</p>	YES*	NO*	ABSTENTION*
<p>15. Others</p>	Does not require vote		

(* Please strike out what does not apply).

The proxy holder shall be entitled to:

- (1) participate in any other Shareholders' Meeting with the same agenda in the event the first Meeting cannot deliberate, regardless of the reason;
- (2) validly vote, approve or deny on behalf of the Undersigned all representations regarding the agenda, as stated above.

To the foregoing purposes, the proxy holder shall be entitled to perform and execute all acts, exhibits, agendas; elect domicile, substitute and generally perform all acts required by virtue of this mandate.

Completed in _____, on _____ 2020.

(Please write "Valid for proxy" above the signature).