



CORRESPONDENCE VOTE

All shareholders may vote by correspondence. Shareholders who wish to vote by correspondence must comply with the practical formalities. The signed original vote by correspondence (paper version) must be notified to the Bank ING Belgium (Cours St Michel 60 – 1040 Brussels) and must arrive on **18 April 2018** 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: _____

OR

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, publicly traded
company, 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 24 April 2018 at 10.30 AM.**

This vote also applies to any other General Meeting convened with the same agenda provided that the shareholder complies with the registration and confirmation procedures in relation to such Meetings.

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.

1. Presentation of the management report on the statutory annual accounts and on the consolidated annual accounts as at 31 December 2017	Does not require vote		
2. Presentation of the Statutory Auditor's report on the statutory annual accounts and on the consolidated annual accounts as at 31 December 2017	Does not require vote		
3. Presentation of the statutory and consolidated annual accounts closed as at 31 December 2017	Does not require vote		
4. Approval of the statutory annual accounts closed as at 31 December 2017, and appropriation of the result as at 31 December 2017 Taking into account the result on 31 December 2016 of €115,763,597.56 carried forward and the net result of the 2017 fiscal year, the result to be appropriated is €251,842,631.54. It is proposed: - to approve the statutory annual accounts closed as at 31 December 2017 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 share, distributed in December 2017 and, on the other hand, of a final dividend of €0.86 gross per share, payable by detachment of coupon N° 35; - then, to carry forward the balance again.	YES*	NO*	ABSTENTION*
5. Discharge of the Directors for the execution of their mandate during the 2017 fiscal year Proposal to discharge the Directors for the execution of their mandate for the period from 1 January 2017 to 31 December 2017.	YES*	NO*	ABSTENTION*
6. Discharge of the Statutory Auditor for the execution of his mandate during the 2017 fiscal year Proposal to discharge the Statutory Auditor for the execution of his mandate for the period from 1 January 2017 to 31 December 2017.	YES*	NO*	ABSTENTION*
7. Appointment of an Independent Director Proposal to proceed with the definitive appointment of Mrs Anne-Marie Baeyaert, domiciled at 2190 Essen, Schaapsbaan 28, as Independent Director for a term of two years, ending at	YES*	NO*	ABSTENTION*

<p>the closing of the 2020 Ordinary General Meeting. Mrs Baeyaert was temporarily appointed by the Board of Directors on 14 december 2017 in order to replace Mrs Barbara De Saedeleer, who had resigned. Mrs Baeyaert meets the criteria for independence provided by article 526ter of the Belgian Code of Company Law for the assessment of director's independence. 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>			
<p>8. Appointment of a non-executive Director</p> <p>Proposal to proceed with the appointment of Mr Wim Aurousseau, domiciled at 2970 Schilde, Kortvoortbaan 29, as non-executive Director for a term of two years, ending at the closing of the 2020 Ordinary General Meeting in order to replace Mr Guy Van Wymersch-Moons, who had resigned. 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. The proposed appointment is subject to approval by the Financial Services and Markets Authority (FSMA).</p>	YES*	NO*	ABSTENTION*
<p>9. Renewal of a non-executive Directorship</p> <p>Proposal to renew the Directorship of Mr Alain Devos, domiciled at 8300 Knokke, Camille Lemonnierlaan 17, as non-executive Director, for a new period of three years, ending at the closing of the 2021 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. Renewal of an Independent Directorship</p> <p>Proposal to renew the Directorship of Mr Etienne Dewulf, domiciled at 1970 Wezembeek-Oppem, rue du Ruisseau 10, as Independent Director, for a new period of four years, ending at the closing of the 2022 Ordinary General Meeting. Mr Dewulf meets the criteria for independence provided by article 526ter of the Belgian Code of Company Law for the assessment of director's independence. 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>11. Remuneration report</p> <p>Proposal to approve the remuneration report drawn up by the Appointment and Remuneration Committee and included in the corporate governance statement of the management report of the Board of Directors for the fiscal year closed as at 31 December 2017.</p>	YES*	NO*	ABSTENTION*

12. Approval of the provisions concerning change of control in the following agreements binding the Company	YES*	NO*	ABSTENTION*
<p>a) In accordance with article 556 of the Belgian Code of Company Law, proposal to approve and, as far as necessary, ratify the provisions of article 7.2 of the credit agreement concluded on 25 October 2017 between the Company and Degroof Petercam Bank (“Degroof”). Under this article, in the event of acquisition of control over the Company by a person or group of persons acting jointly (independently from persons who control the Company at the time of the signing of the agreement), an event of which the Company should immediately inform the bank, should Degroof determine (on reasonable grounds, to be communicated to the Company) that this change could have a significant negative effect on the agreement, Degroof may refuse to release funds (except for a roll-over credit) and could, with minimum ten working days' notice, cancel its commitments and declare all loans – including the accrued interests and all accounted amounts pursuant the convention – 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 jointly" have the meaning provided for in articles 5 and 606 of the Belgian Code of Company Law.</p> <p>b) In accordance with article 556 of the Belgian Code of Company Law, proposal to approve and, as far as necessary, ratify the provisions of article 7.2 of the credit agreement concluded on 20 July 2017 between the Company and BECM Bank (“BECM”). Under this article, in the event of acquisition of control over the Company by a person or group of persons acting jointly, 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 could have a significant negative effect on the agreement, BECM may refuse to release funds and could, with minimum ten working days' notice, cancel its commitments and declare all loans – including the accrued interests and all accounted amounts pursuant the convention – 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 jointly" have the meaning provided for in article 606 of the Belgian Code of Company Law.</p> <p>c) In accordance with article 556 of the Belgian Code of Company Law, proposal to approve and, as far as necessary, ratify the provisions of article 7.2 of the credit agreement concluded on 30 June 2017 between the Company and Belfius Bank (“Belfius”). Under this article, in the event of acquisition of control over the Company by a person or group of persons acting jointly (independently</p>			

<p>from persons who control the Company at the time of the signing of the agreement), an event of which the Company should immediately inform the bank, should Belfius determine (on reasonable grounds, to be communicated to the Company) that this change could have a significant negative effect on the agreement, Belfius may refuse to release funds (except for a roll-over credit) and could, with minimum ten working days' notice, cancel its commitments and declare all loans – including the accrued interests and all accounted amounts pursuant the convention – which are immediately owed and payable. The terms "control" and "acting jointly" have the meaning provided for in articles 5 and 606 of the Belgian Code of Company Law.</p> <p>d) In accordance with article 556 of the Code of Company Law, proposal to approve and, as far as necessary, ratify the "change of control" provision applicable to the bond issue completed on 12 March 2018 in the form of a private placement with a maturity of 8 years for an aggregate amount of €125 million-. Under this provision, in the event of an acquisition, following a public takeover bid, by a person or a group of persons acting jointly, of more than 50% of the shares with voting rights issued by the Company and if, within 120 days commencing on the date on which this change of control is made public for the first time, the rating assigned to the Company is suppressed or lowered by a rating agency such that it is no longer Investment Grade ("good quality"), the bondholders would have the right to require an anticipated reimbursement of participation in the private placement of debt.</p>			
<p>13. Proposal to grant power to implement the resolutions</p> <p>Proposal to grant all powers to the Managing Director, 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>14. Others</p>	Does not require vote		

(*) Please strike out what does not apply.

Completed in _____, on _____ 2018.

Signature: