

TRANSPARENCY DECLARATION

Transparency declaration of 19 July 2022

Pursuant to the law of 2 May 2007 on the disclosure of significant participations and the introduction of a 3% statutory declaration threshold in the articles of association of Befimmo SA, Befimmo announces that it has received, on 25 July 2022, a transparency declaration from Morgan Stanley. This declaration was done following the downward crossing of the declaration threshold of 5% on 19 July 2022. The situation before and after the transaction is resumed below.

1. Voting rights

	Previous declaration Number of voting rights	After the transaction			
		Number of voting rights		% voting rights calculated on the basis of the total number of voting rights (28,445,971)	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley	0				
Morgan Stanley & Co. International plc	1 326 726				
Subtotal	1 326 726				
	TOTAL				

The total number of voting rights: /

2. Equivalent financial instruments

Holders of equivalent financial instruments	Type of financial instrument	Number of voting rights that may be acquired if the instrument is exercised	% voting rights calculated on the basis of the total number of voting rights (28,445,971)
Total			

The total number of voting rights that may be acquired through the exercise of financial instruments amounts to: /

3. Additional information

Morgan Stanley's total holding in Befimmo has fallen below the 5% threshold and as such, the trading book exemption has been applied to its remaining holding of 4.68% in accordance with Art. 10 §4 of the Law.

Transparency declaration of 14 July 2022

Pursuant to the law of 2 May 2007 on the disclosure of significant participations and the introduction of a 3% statutory declaration threshold in the articles of association of Befimmo SA, Befimmo announces that it has received, on 20 July 2022, a transparency declaration from Morgan Stanley. This declaration was done following the upward crossing of the declaration threshold of 5% on 14 July 2022. The situation before and after the transaction is resumed below.

1. Voting rights

	Previous declaration	After the transaction			
		Number of voting rights		% voting rights calculated on the basis of the total number of voting rights (28,445,971)	
Holders of voting rights	Number of voting rights	Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley		0	0	0.00%	0.00%
Morgan Stanley & Co. International plc		1 326 726	0	4.66%	0.00%
Subtotal		1 326 726		4.66%	0.00%
	TOTAL	1 326 726	0	4.66%	0.00%

The total number of voting rights: 1,325,726 (4.66%)

2. Equivalent financial instruments

Holders of equivalent financial instruments	Type of financial instrument	Number of voting rights that may be acquired if the instrument is exercised	% voting rights calculated on the basis of the total number of voting rights (28,445,971)
Morgan Stanley & Co. LLC	Right of recall over securities lending agreements	1 617	0.01%
Prime Dealer Services Corp.	Right of recall over securities lending agreements	10 042	0.04%
Morgan Stanley & Co. International plc	Equity Swap	16 162	0.06%
Morgan Stanley Capital Services LLC	Equity Swap	100 049	0.35%
Morgan Stanley Capital Services LLC	Equity Swap	1 045	0.00%
Total		128 915	0.45%

The total number of voting rights that may be acquired through the exercise of financial instruments: 128,915 (0.45%).

→ The total number of voting rights and the total number of voting rights that may be acquired through the exercise of financial instruments: 1,455,641 (5.12%).



Shareholding of Befimmo SA

	Number of shares (declared) the day of the statement	Based on the transparency declarations or based on the information received from the shareholder	(in %)
Declarants			
AXA Belgium SA	2.741.438	30.04.2019	9.6%
Ageas and affiliated companies	2.641.047	30.04.2019	9.3%
UBS Group AG	1.722.972	01.07.2022	6.1%
Sand Grove Capital Management	1.212.205	01.03.2022	4.3%
Glazer Capital	891.334	09.03.2022	3.1%
BlackRock Inc.	848.297	20.11.2019	3.0%
Own shares			
Befimmo SA	1.442.476	25.02.2022	5.1%
Other shareholders under the statutory threshold	16.946.202	01.07.2022	59.6%
Total	28.445.971		100%

About Befimmo:

Befimmo is a real-estate investor, operator and developer and a Belgian Real-Estate Investment Trust (SIR-GVV). Focused on offices and mixed-use buildings and coworking spaces, our high-quality and performant portfolio is located in growing BeLux city centres.

Befimmo aims to create, manage and build thriving work & life environments and animate communities for a sustainable future. Our ambition is to create and operate high-quality, mixed-use projects in growing economic, academic and research hubs in BeLux. Our in-house coworking partner Silversquare and our partnership with Sparks will allow us to deliver tailor-made coworking spaces and meeting venues. We want to accompany our clients throughout their real estate journey, offering them an ultimate experience, as a one-stop-shop they can entrust with all their needs and expectations in terms of work and living space.

Befimmo's value creation priority is about offering integrated hybrid, sustainable work & life solutions answering to the major trends shaping the world of tomorrow. ESG criteria have become a natural extension to this strategy and drives us towards innovation.

Its portfolio is worth about €2.8 billion and comprises 60 offices and mixed-use buildings and 9 coworking spaces.



Befimmo SA

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