



**PROXY  
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF 27 OCTOBER 2017**

This duly completed, dated and signed proxy form must be received by the company on **21 October 2017** at the latest,

- by ordinary letter (to the registered seat of the company: Louizalaan/Avenue Louise 331-333, 1050 Brussels) or
- by e-mail (to: [shareholders@aedifica.be](mailto:shareholders@aedifica.be))

In case of communication by e-mail, the original proxy form signed on paper must be handed over to the company at the latest on the moment of the general meeting.

Proxy forms arriving late or not complying with the required formalities will be rejected.

The undersigned (the principal),

Legal entity:

Corporate name and legal form:	
Registered seat:	
Company number:	
Validly represented by <sup>1</sup> :	1.  2.

Natural person:

Name and first name:	
Address:	

Owner of \_\_\_\_\_ shares (in full property / in usufruct / in bear property)<sup>2</sup> of the limited liability company "AEDIFICA", a public regulated real estate company under Belgian law, with registered office at 1050 Brussels,

<sup>1</sup> Please complete with names and capacity.

<sup>2</sup> Cross-out what is not applicable.



Louizalaan/Avenue Louise 331-333, RLE Brussels 0877.248.501 (hereafter, “**Aedifica**” or the “**Company**”), **appoints hereby as special proxy holder with right of substitution:**

Name and first name : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_

*(Please note that in case you appoint a member of the board of directors/management committee of “AEDIFICA”, or any employee or other person that is related to “AEDIFICA”, that person will be deemed, on the basis of the law, to have a potential conflict of interest for the exercise of the voting right.)*

to who he/she grants all powers to represent him/her at the annual general meeting of shareholders of “AEDIFICA”, which shall be held in The Dominican at 1000 Brussels, Leopoldstraat/Rue Léopold 9, on 27 October 2017 at 15:00 CET, with the agenda included as annex, and to vote on his/her behalf in accordance with the hereafter provided voting intention.

In order to be allowed to the general meeting, the proxy holders will have to evidence their identity, and the representatives or special proxy holders of legal entities will have to add to the present proxy form the documents which evidence their representation power, or must evidence such documents at the latest directly prior to the start of the meeting.

It is the proxy holder expressly permitted to:

- attend the annual general meeting;
- to compose and sit in the office of the general meeting;
- to participate to each deliberation and to vote on each proposal on the agenda;
- to that end, to sign all documents, minutes, attendance lists, and other documents, to subdelegate its powers and in general, to do all that is useful or necessary.

If no voting intention has been expressed, *the proxy holder shall vote in favor of the resolution*, or in case the proxy holder has crossed-out the foregoing phrase (“the proxy holder shall vote in favor of the resolution”), the proxy holder shall vote in view of the deliberation, in the interest of the shareholder. In case of a potential conflict of interest in the meaning of article 547bis, §4 of the Belgian Companies Code, the proxy holder shall only be allowed to vote provided he/she has been provided with a specific voting instruction for each agenda item.

In case new items or proposals of resolution are put on the agenda pursuant to article 533ter of the Belgian Companies Code (see convocation notice for more information), the Company will make available an updated proxy form on its website. In such case, the Company strongly recommends to use the updated proxy form. If a proxy was provided to the Company with respect to the initial agenda, and no updated proxy form would be (timely) received by the Company for the amended agenda, the following rules will apply:

- the proxies which have been validly notified to the Company before the publication of the revised agenda, remain valid for the agenda items for which it was given.
- in case the revised agenda includes one or more new proposed resolutions for items that were initially mentioned on the agenda, the proxy holder can deviate from the instructions given by the principal if the execution of such instructions would damage the principal’s interests. In that case, the proxy holder must inform the principal thereof.
- if the revised agenda includes one or more new items (that were not mentioned in the initial agenda), the principal must indicate in the (initial) proxy form whether or not the proxy holder is authorized to vote on these new items or whether he/she should abstain (by checking the correct box below):

the principal gives instruction to the proxy holder to refrain from voting on the new items and the attendant proposed resolutions that would be included in the agenda of the general meeting;



the principal authorizes the proxy holder to vote on the new items and attendant proposed resolutions that would be included in the agenda of the general meeting, as he/she considers appropriate, taking into account the principal's interests.

If the principal has not checked either of these boxes or if the principal has checked both boxes, the proxy holder must abstain from voting on the new agenda items and the attendant proposed resolutions that would be included in the agenda of the general meeting.

This proxy is also valid for any other general meeting which would be convened with the same agenda. This shall however only apply insofar the principal has in due time complied with the required formalities to participate to and vote at the subsequent meetings.

The proxy holder shall exercise the voting right of the proxy holder as follows (see agenda as annex and as published in the Belgian State Gazette, l'Echo and De Tijd and on the website <http://www.aedifica.be/en/general-meetings-2017>):

1. Presentation of the annual report	NO VOTE REQUIRED		
2. Presentation of the reports of the statutory auditor	NO VOTE REQUIRED		
3. Explanation of the remuneration report	NO VOTE REQUIRED		
4. Presentation of the consolidated annual accounts	NO VOTE REQUIRED		
5. Approval of the statutory annual accounts closed on 30 June 2017, including the processing of the results	YES	NO	ABSTAIN
5. Approval of the distribution of a gross dividend of EUR 2.25 per share (divided as follows between coupon No.17: EUR 1.66 and coupon No.18: EUR 0.59)	YES	NO	ABSTAIN
6. Approval of the remuneration report	YES	NO	ABSTAIN
7. Discharge of Mr. Serge Wibaut	YES	NO	ABSTAIN
7. Discharge of Mr. Stefaan Gielens	YES	NO	ABSTAIN
7. Discharge of Ms. Adeline Simont	YES	NO	ABSTAIN
7. Discharge of Mr. Jean Kotarakos	YES	NO	ABSTAIN
7. Discharge of Ms. Sophie Maes	YES	NO	ABSTAIN
7. Discharge of Mr. Jean Franken	YES	NO	ABSTAIN
7. Discharge of Mr. Eric Hohl	YES	NO	ABSTAIN
7. Discharge of Ms. Katrien Kesteloot	YES	NO	ABSTAIN
7. Discharge of Ms. Elisabeth Roberti-May	YES	NO	ABSTAIN
7. Discharge of Mr. Olivier Lippens for the period from 1 July 2016 to 26 September 2016	YES	NO	ABSTAIN
8. Discharge of Ernst & Young Bedrijfsrevisoren /Réviseurs d'Entreprises represented by Mr. Jean-François Hubin	YES	NO	ABSTAIN
9. Renewal mandate Ms. Adeline SIMONT as non-executive director	YES	NO	ABSTAIN
9. Renewal mandate Mr. Eric HOHL as non-executive director	YES	NO	ABSTAIN
10. Election of Ms. Marleen WILLEKENS as non-executive director in the meaning of article 526ter BCC	YES	NO	ABSTAIN
10. Election of Mr. Luc PLASMAN as non-executive director in the meaning of article 526ter BCC	YES	NO	ABSTAIN
11. Election of Ernst & Young Bedrijfsrevisoren /Réviseurs d'Entreprises represented by Mr. Joeri Klaykens as statutory auditor	YES	NO	ABSTAIN



11. Determination of the remuneration of the statutory auditor at EUR 38.000 per year, excluding VAT and expenses, to be indexed annually in view of the evolution of the health index	YES	NO	ABSTAIN
12. Approval “long term incentive plan” for all the members of the management committee (CEO, CFO, COO, CLO and other members of the management committee).	YES	NO	ABSTAIN
12. Approval allocation of the right for the members of the management committee to acquire definitely, each separately, in the framework of the “long term incentive plan”, shares for a gross amount of respectively EUR 120,000 (CEO), EUR 100,000 (CFO), EUR 50,000 (COO), EUR 50,000 (CLO) and EUR 40,000 (for each other member of the management committee) for the financial year 2017/2018	YES	NO	ABSTAIN
13. Approval change of control clauses of the two credit agreements of 20 September 2016 and of the credit agreement of 14 February 2017 between the company and ING Belgium	YES	NO	ABSTAIN
13. Approval change of control clauses of the two credit agreements of 24 October 2016 between the company and BNP Paribas (that entered into force on 31 October 2016)	YES	NO	ABSTAIN
13. Approval change of control clauses of the credit agreement of 3 February 2017 between the company and Triodos Bank	YES	NO	ABSTAIN
13. Approval change of control clauses of the credit agreement of 24 February 2017 between the company and BNP Paribas Fortis	YES	NO	ABSTAIN
14. Approval annual accounts of Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including)	YES	NO	ABSTAIN
15. Discharge of Mr. Stefaan Gielens (director Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
15. Discharge of Mr. Jean Kotarakos (director Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
15. Discharge of Ms. Sarah Everaert (director Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
15. Discharge of Ms. Laurence Gacoin (director Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
15. Discharge of Mr. Charles-Antoine Van Aelst (director Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN



15. Discharge of NV/SA Aedifica (director Vinkenbosch for the period from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
16. Discharge of Ernst & Young Bedrijfsrevisoren /Réviseurs d'Entreprises represented by Mr. Jean-François Hubin (statutory auditor Vinkenbosch from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
17. Approval annual accounts of Heydeveld for the period from 1 January 2016 until 30 June 2016 (including)	YES	NO	ABSTAIN
18. Discharge of NV/SA Aedifica (manager Heydeveld from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
19. Discharge of Ernst & Young Bedrijfsrevisoren /Réviseurs d'Entreprises represented by Mr. Jean-François Hubin (statutory auditor Heydeveld from 1 January 2016 until 30 June 2016 (including), and, in sofar as required, from 1 July 2016 until 28 October 2016)	YES	NO	ABSTAIN
20. Miscellaneous	NO VOTE REQUIRED		



Done at \_\_\_\_\_, on \_\_\_\_\_ 2017

For the principal,  
Signed<sup>3</sup>

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

<sup>3</sup> The signature should be preceded by the handwritten text “*good for proxy*”.



## ANNEX

### AGENDA OF THE ANNUAL GENERAL MEETING THAT WILL BE HELD ON 27 OKTOBER 2017 AT 15:00 CET IN THE DOMINICAN, 1000 BRUSSELS, LEOPOLDSTRAAT / RUE LEOPOLD 9

1. Presentation of the annual report on the statutory and consolidated financial year closed on 30 June 2017
2. Presentation of the report of the statutory auditor on the statutory annual accounts closed on 30 June 2017 and of the report of the statutory auditor on the consolidated annual accounts closed on 30 June 2017
3. Explanation by the nomination and remuneration committee of the remuneration report that constitutes a specific part of the corporate governance statement
4. Presentation of the consolidated annual accounts closed on 30 June 2017
5. Approval of the statutory annual accounts closed on 30 June 2017 and the processing of the results  
*Proposal to approve the statutory annual accounts closed on 30 June 2017, including the processing of the results as proposed therein. Accordingly, proposal to distribute a gross dividend of EUR 2.25 per share (divided as follows between coupon No. 17: EUR 1.66 and coupon No. 18: EUR 0.59) to the shareholders.*
6. Approval of the remuneration report that constitutes a specific part of the corporate governance statement  
*Proposal to approve the remuneration report that constitutes a specific part of the corporate governance statement.*
7. Discharge of the directors of the company  
*Proposal to grant discharge to the directors of the company for the exercise of their mandate for the financial year closed on 30 June 2017.*
8. Discharge of the statutory auditor of the company  
*Proposal to grant discharge to the statutory auditor for the exercise of its mandate for the financial year closed on 30 June 2017.*
9. Renewal of the director's mandates  
*Proposal to renew, subject to the approval by the Financial Services and Markets Authority ("FSMA"), with immediate effect, the director's mandate of the following directors:*
  - Ms. Adeline SIMONT, as non-executive director, until the end of the annual general meeting of 2020;
  - Mr. Eric HOHL, as non-executive director, until the end of the annual general meeting of 2020.
10. Election of new directors



*Proposal to elect, subject to the approval by the FSMA, with immediate effect, the following directors:*

*- Ms. Marleen WILLEKENS, as non-executive director in the meaning of article 526ter of the Belgian Companies Code ("BCC"), until the end of the annual general meeting of 2020;*

*- Mr. Luc PLASMAN, as non-executive director in the meaning of article 526ter BCC, until the end of the annual general meeting of 2020.*

11. Election of a new statutory auditor and determination of the remuneration

*Proposal to elect, subject to the approval by the FSMA, with immediate effect, Ernst & Young Bedrijfsrevisoren/Réviseurs d'Entreprises, represented by Joeri Klaykens, with offices located at De Kleetlaan 2 at 1831 Diegem, as statutory auditor of the company until the end of the annual general meeting of 2020.*

*Proposal to determine the remuneration of the statutory auditor at EUR 38.000 per year, excluding VAT and expenses, to be indexed annually in view of the evolution of the health index.*

12. Approval of the "long term incentive plan" described in the annual financial report 2016/2017. Approval of the allocation of the right for the members of the management committee to acquire definitely, each separately, in the framework of this plan, shares for a gross amount of respectively EUR 120,000 (CEO), EUR 100,000 (CFO), EUR 50,000 (COO), EUR 50,000 (CLO) and EUR 40,000 (for each other member of the management committee) for the financial year 2017/2018

*Proposal to approve the "long term incentive plan" described in the annual financial report 2016/2017. Proposal to approve the allocation of the right for the members of the management committee to acquire definitely, each separately, in the framework of this plan, shares for a gross amount of respectively EUR 120,000 (CEO), EUR 100,000 (CFO), EUR 50,000 (COO), EUR 50,000 (CLO) and EUR 40,000 (for each other member of the management committee) for the financial year 2017/2018, in accordance with provision 7.13 of the Corporate Governance Code 2009 and with article 520ter BCC.*

13. Approval of the change of control clauses in the credit agreements that bind the company

*Proposal to approve, and in so far as necessary, to ratify, in accordance with article 556 BCC, all provisions of the two credit agreements of 20 September 2016 and of the credit agreement of 14 February 2017 between the company and NV/SA ING Belgium which provide in a possible acceleration of maturity of the repayment in case of a change of control over the company.*

*Proposal to approve, and in so far as necessary, to ratify, in accordance with article 556 BCC, all provisions of the two credit agreements of 24 October 2016 between the company and NV/SA BNP Paribas (that entered into force on 31 October 2016) that provide in a possible acceleration of maturity of repayment in case of a change of control over the company.*

*Proposal to approve, and in so far as necessary, to ratify, in accordance with article 556 BCC, all provisions of the credit agreement of 3 February 2017 between the company and NV Triodos Bank that provide in a possible acceleration of maturity of the repayment in case of a change of control over the company.*

*Proposal to approve and, in so far as necessary, to ratify in accordance with article 556 BCC, all provisions of the credit agreement of 24 February 2017 between the company and NV/SA BNP Paribas Fortis that provide in a possible acceleration of maturity of the repayment in case of a change of control over the company.*

14. Approval of the annual accounts of the limited liability company "Vinkenbosch", absorbed by Aedifica on 28 October 2016, for the period from 1 January 2016 until 30 June 2016 (including)





*Proposal to approve the annual accounts of the limited liability company “Vinkenbosch”, absorbed by Aedifica on 28 October 2016, for the period from 1 January 2016 until 30 June 2016 (including).*

15. Discharge of the directors of the limited liability company “Vinkenbosch”

*Proposal to grant discharge to the directors of the limited liability company “Vinkenbosch” for the exercise of their mandate for the period from 1 January 2016 until 30 June 2016 (including), and, insofar as required, from 1 July 2016 until 28 October 2016.*

16. Discharge of the statutory auditor of the limited liability company “Vinkenbosch”

*Proposal to grant discharge to the statutory auditor of the limited liability company “Vinkenbosch” for the exercise of its mandate for the period from 1 January 2016 until 30 June 2016 (including), and, insofar as required, from 1 July 2016 until 28 October 2016.*

17. Approval of the annual accounts of the private limited liability company “Heydeveld”, absorbed by Aedifica on 28 October 2016, for the period from 1 January 2016 until 30 June 2016 (including)

*Proposal to approve the annual accounts of the private limited liability company “Heydeveld”, for the period from 1 January 2016 until 30 June 2016 (including).*

18. Discharge of the manager of the private limited liability company “Heydeveld”

*Proposal to grant discharge to the manager of the private limited liability company “Heydeveld” for the exercise of its mandate for the period from 1 January 2016 until 30 June 2016 (including), and, insofar as required, from 1 July 2016 until 28 October 2016.*

19. Discharge of the statutory auditor of the private limited liability company “Heydeveld”

*Proposal to grant discharge to the statutory auditor of the private limited liability company “Heydeveld” for the exercise of its mandate for the period from 1 January 2016 until 30 June 2016 (including), and, insofar as required, from 1 July 2016 until 28 October 2016.*

20. Miscellaneous