



AEDIFICA

limited liability company (*naamloze vennootschap / société anonyme*)
public regulated real estate company under Belgian law
(*openbare gereguleerde vastgoedvennootschap*
naar Belgisch recht / société immobilière réglementée publique de droit belge)
Belliardstraat / rue Belliard 40 (box 11), 1040 Brussels
RLE Brussels: 0877.248.501

The shareholders, directors and statutory auditor are invited to attend the Ordinary General Meeting that will be held on Tuesday **22 October 2019 at 15:00 CET** at hotel **The Dominican, Leopoldstraat / rue Léopold 9 in 1000 Brussels**. The Ordinary General Meeting has the following agenda:

Before proceeding to the agenda: opening statements by the chairman of the board of directors and by the CEO, with the subsequent possibility to ask questions

1. Presentation of the annual report on the statutory and consolidated financial year ended 30 June 2019
2. Presentation of the report of the statutory auditor on the statutory annual accounts closed per 30 June 2019 and of the report of the statutory auditor on the consolidated annual accounts closed per 30 June 2019
3. Statement by the nomination and remuneration committee regarding the remuneration report that constitutes a specific part of the corporate governance statement
4. Presentation of the consolidated annual accounts closed per 30 June 2019
5. Approval of the statutory annual accounts closed per 30 June 2019 and allocation of financial results
Proposal to approve the statutory annual accounts closed per 30 June 2019, including the allocation of the results proposed therein. Accordingly, proposal to distribute a gross dividend of EUR 2.80 per share (divided as follows between coupon no. 21: EUR 2.38 and coupon no. 22: EUR 0.42) 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 to the company's directors
Proposal to grant discharge to the company's directors for the performance of their mandate during the financial year closed per 30 June 2019.
8. Discharge to the company's statutory auditor
Proposal to grant discharge to the company's statutory auditor for the performance of its mandate during the financial year closed per 30 June 2019.
9. Renewal of directors' mandates
Proposal to renew with immediate effect, the mandate of Mr Jean Franken, as independent non-executive director as defined in article 526ter of the Belgian Companies Code ("BCC"), until the end of the ordinary general meeting to be held in 2022.
According to the information available to the company, Mr Jean Franken still meets all independence criteria set out in article 526ter BCC and the applicable standards of corporate governance.
Proposal to remunerate Mr Jean Franken in the same way as the other non-executive directors.



10. Approval of the “*Long Term Incentive Plan*” set out in the Annual Financial Report 2018/2019. Approval to grant the right to the members of the management committee to acquire definitively, under this plan, during the financial year 2019/2020, shares for a gross amount of respectively EUR 234,000 (CEO) and EUR 509,000 (for all other members of the management committee combined) (with a lock-up period of two years)
Proposal to approve the “Long Term Incentive Plan” set out in the Annual Financial Report 2018/2019. Proposal to approve the granting of the right to the members of the management committee to acquire definitively, under this plan, during the financial year 2019/2020, shares for a gross amount of respectively EUR 234,000 (CEO) and EUR 509,000 (for all other members of the management committee combined) (with a lock-up period of two years).
11. Remuneration of the chairman of the audit committee and the members of the audit committee
Proposal to change, on proposal of the nomination and remuneration committee, as from 1 July 2019, the remuneration of the chairman of the audit committee and the members of the audit committee as follows:
 - 1° *an increase of the fixed annual remuneration from EUR 25,000 to EUR 30,000, excluding VAT, for the chairman of the audit committee; and*
 - 2° *an additional fixed annual remuneration of EUR 5,000, excluding VAT, for each other member of the audit committee, (insofar as it concerns a non-executive director).**The attendance fees and other fixed annual remunerations set by the ordinary general meeting of 28 October 2016 remain unchanged.*
12. Approval of change of control clauses in the credit agreements binding 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 21 December 2018 between the company and Belfius Banque NV/SA, which is subject to a possible early repayment in the event 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 21 December 2018 between the company and Banque Européenne du Crédit Mutuel SAS (BECM), which is subject to a possible early repayment in the event 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 21 December 2018 between the company, JP Morgan Securities PLC and ING Belgium NV/SA, which is subject to a possible early repayment in the event 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 29 March 2019 between the company and ABN Amro Bank NV/SA, which is subject to a possible early repayment in the event 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 medium term note of 17 December 2018 issued under the treasury notes programme, which is subject to a possible early repayment in the event of a change of control over the company.
13. Approval of the annual accounts of the limited liability company “VSP”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the limited liability company “VSP”, for the period from 1 January 2018 until 30 June 2018 (including).
14. Approval of the annual accounts of the private limited liability company “VSP Kasterlee”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the private limited liability company “VSP Kasterlee”, for the period from 1 January 2018 until 30 June 2018 (including).



15. Approval of the annual accounts of the limited liability company “Het Seniorenhof”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the limited liability company “Het Seniorenhof”, for the period from 1 January 2018 until 30 June 2018 (including).
16. Approval of the annual accounts of the limited liability company “Compagnie Immobilière Beerzelhof”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the limited liability company “Compagnie Immobilière Beerzelhof”, for the period from 1 January 2018 until 30 June 2018 (including).
17. Approval of the annual accounts of the limited liability company “Avorum”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the limited liability company “Avorum”, for the period from 1 January 2018 until 30 June 2018 (including).
18. Approval of the annual accounts of the limited liability company “Coham”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the limited liability company “Coham”, for the period from 1 January 2018 until 30 June 2018 (including).
19. Approval of the annual accounts of the private limited liability company “Residentie Sorgvliet”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the private limited liability company “Residentie Sorgvliet”, for the period from 1 January 2018 until 30 June 2018 (including).
20. Approval of the annual accounts of the private limited liability company “WZC Arcadia”, absorbed by a transaction assimilated to a merger by Aedifica on 13 November 2018, with effect from 1 July 2018, for the period from 1 January 2018 until 30 June 2018 (including)
Proposal to approve the annual accounts of the private limited liability company “WZC Arcadia”, for the period from 1 January 2018 until 30 June 2018 (including).
21. Discharge of the directors of the limited liability company “VSP”
Proposal to grant discharge to the directors of the limited liability company “VSP” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
22. Discharge of the managers of the private limited liability company “VSP Kasterlee”
Proposal to grant discharge to the managers of the private limited liability company “VSP Kasterlee” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
23. Discharge of the directors of the limited liability company “Het Seniorenhof”
Proposal to grant discharge to the directors of the limited liability company “Het Seniorenhof” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
24. Discharge of the directors of the limited liability company “Compagnie Immobilière Beerzelhof”
Proposal to grant discharge to the directors of the limited liability company “Compagnie Immobilière Beerzelhof” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.



25. Discharge of the directors of the limited liability company “Avorum”
Proposal to grant discharge to the directors of the limited liability company “Avorum” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
26. Discharge of the directors of the limited liability company “Coham”
Proposal to grant discharge to the directors of the limited liability company “Coham” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
27. Discharge of the managers of the private limited liability company “Residentie Sorgvliet”
Proposal to grant discharge to the managers of the private limited liability company “Residentie Sorgvliet” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
28. Discharge of the managers of the private limited liability company “WZC Arcadia”
Proposal to grant discharge to the managers of the private limited liability company “WZC Arcadia” for the exercise of their mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
29. Discharge of the statutory auditor of the limited liability company “VSP”
Proposal to grant discharge to the statutory auditor of the limited liability company “VSP” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
30. Discharge of the statutory auditor of the private limited liability company “VSP Kasterlee”
Proposal to grant discharge to the statutory auditor of the private limited liability company “VSP Kasterlee” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
31. Discharge of the statutory auditor of the limited liability company “Het Seniorenhof”
Proposal to grant discharge to the statutory auditor of the limited liability company “Het Seniorenhof” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
32. Discharge of the statutory auditor of the limited liability company “Compagnie Immobilière Beerzelhof”
Proposal to grant discharge to the statutory auditor of the limited liability company “Compagnie Immobilière Beerzelhof” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
33. Discharge of the statutory auditor of the limited liability company “Avorum”
Proposal to grant discharge to the statutory auditor of the limited liability company “Avorum” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
34. Discharge of the statutory auditor of the limited liability company “Coham”
Proposal to grant discharge to the statutory auditor of the limited liability company “Coham” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.
35. Discharge of the statutory auditor of the private limited liability company “Residentie Sorgvliet”
Proposal to grant discharge to the statutory auditor of the private limited liability company “Residentie Sorgvliet” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.



36. Discharge of the statutory auditor of the private limited liability company “WZC Arcadia”

Proposal to grant discharge to the statutory auditor of the private limited liability company “WZC Arcadia” for the exercise of its mandate for the period from 1 January 2018 until 30 June 2018 (including), and, insofar as required, from 1 July 2018 until 13 November 2018.

37. Miscellaneous

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Information for the shareholders

I. Approval of proposed resolutions on the agenda

The proposed resolutions referred to in the agenda can be adopted by ordinary majority of the votes cast at the meeting, irrespective of the number of securities represented.

II. Amendment of the agenda

Shareholders who individually or jointly hold at least 3 % of the share capital, have the right to place items on the agenda of the General Meeting and to submit proposed resolutions with respect to items included or to be included in the agenda. The items to be placed on the agenda and/or the proposed resolutions have to be received by the company at the latest on **30 September 2019**, by ordinary letter (to the registered seat: Belliardstraat / rue Belliard 40 (box 11) in 1040 Brussels) or by e-mail (to: shareholders@aedifica.eu). As the case may be, the company will publish an amended agenda and amended proxy form at the latest on **7 October 2019**. Proxies received by the company before notification of the amended agenda remain valid for the items already covered therein. For more information about the aforementioned rights and their exercise, reference is made to the website of the company (<http://www.aedifica.eu/en/shareholders-rights>).

III. Admission formalities

Shareholders who wish to participate in and vote at the General Meeting of 22 October 2019 or wish to be represented, have to comply with the following two conditions, in accordance with article 21 of the Articles of Association:

1. Registration of shares in the name of the shareholder

On the basis of the evidence submitted in application of the registration procedure described below, the company must be able to establish that, on **8 October 2019 at midnight (Belgian time)** (the “**registration date**”), the shareholder was in possession of the number of shares for which the shareholder intends to participate in or to be represented at the General Meeting of 22 October 2019. Only individuals who are shareholders on the registration date can participate in, vote or be represented at the General Meeting of 22 October 2019, irrespective of the number of shares in their possession on the day of the General Meeting.

The registration procedure is as follows:

For the holders of registered shares, the registration on the registration date of the number of shares for which they intend to participate in the General Meeting of the company in the share register of the company, is sufficient. If the holders of registered shares wish to participate in the General Meeting with less shares than registered in the share register of the company, they can indicate this in the confirmation referred to in point III.2 below.



The holders of dematerialised shares must request a certificate issued by their authorized account holder(s) or settlement institution that hold(s) the account(s) on which their dematerialised shares are held. This certificate must attest that the number of shares for which they intend to participate in the General Meeting is registered on their account(s) on the registration date.

2. Confirmation of participation in the General Meeting

Additionally, shareholders who intend to participate in the General Meeting of 22 October 2019 or to be represented at that meeting, have to notify their intention at the latest on **16 October 2019** as follows:

The owners of registered shares by ordinary letter (to the registered seat: Belliardstraat / rue Belliard 40 (box 11) in 1040 Brussels) or by e-mail (to: shareholders@aedifica.eu).

The owners of dematerialised shares by deposit of the certificate referred to in point III.1 above at one of the following three locations:

- at the registered seat of the company, at 1040 Brussels, Belliardstraat / rue Belliard 40 (box 11); or
- with KBC Bank, at 1080 Brussels, Havenlaan / avenue du Port 2, or with its business establishments, agencies or offices; or
- with Bank Degroof Petercam, at 1040 Brussels, Industriestraat / rue de l'Industrie 44.

IV. Proxy

Each shareholder who has complied with the procedure of registration and confirmation of participation mentioned in point III. above, may be represented at the General Meeting by a proxy holder. Each shareholder can appoint only one individual as proxy holder, save where Belgian law permits the appointment of several proxy holders. When appointing a proxy holder, a shareholder should use the proxy form that is made available on the website of the company (<http://www.aedifica.eu/en/general-meetings-2019>). (A copy of) the signed original proxy form has to be received by the company on **16 October 2019** at the latest, by ordinary letter (to the registered seat: Belliardstraat / rue Belliard 40 (box 11) in 1040 Brussels) or by e-mail (to: shareholders@aedifica.eu). The original signed paper proxy form of which a copy was provided to the company must be handed over to the company at the latest at the time of the General Meeting. Each appointment of a proxy holder has to be carried out in accordance with the applicable Belgian legislation, in particular on conflicts of interest and the keeping of a register

V. Written questions

The shareholders can address written questions (i) to the directors with respect to the reports of the board of directors and the items on the agenda of this General Meeting, and (ii) to the statutory auditor with respect to the reports of the statutory auditor. These questions have to be received by the company at the latest on **16 October 2019**, by ordinary letter (to the registered seat: Belliardstraat / rue Belliard (box 11) in 1040 Brussels) or by e-mail (to: shareholders@aedifica.eu). More detailed information can be found on the website of the company, at: <http://www.aedifica.eu/en/shareholders-rights>.

VI. Availability of documents

All documents with respect to the General Meeting that are required by law to be made available to the shareholders, can be obtained by the shareholders as of today at the registered office of the company (Belliardstraat / rue Belliard 40 (box 11) in 1040 Brussels) during regular business hours on business days. This information is also available on www.aedifica.eu.

The board of directors.