

## AEDIFICA

Public limited liability company  
Public regulated real estate company under Belgian Law  
Belliardstraat / Rue Belliard 40 (box 11), 1040 Brussels  
Company registration no. 0877.248.501 – RLE Brussels  
(the “Company”)

## AGENDA

### OF THE EXTRAORDINARY GENERAL MEETING TO BE HELD IN 1040 BRUSSELS AT BELLIARDSTRAAT / RUE BELLIARD 40 (BOX 11) ON 20 MAY 2020 AT 10.30 AM

If the quorum is not met, a second extraordinary general meeting will be held  
on 8 June 2020 at 10:00 a.m.

<b>1. RENEWAL OF AUTHORISATION TO ACQUIRE, ACCEPT AS PLEDGE AND ALIENATE OWN SHARES</b>
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- 1.1 Proposal to replace the existing authorisation to acquire, accept as pledge and alienate own shares with a new authorisation to the board of directors for a new period of 5 years, and to amend accordingly article 6.2 of the Articles of Association as follows:

*“The Company may under the conditions set out in the law, acquire, accept as pledge or alienate its own shares and certificates relating thereto.*

*The board of directors is authorised, for a period of five years from the publication of the decision of the extraordinary general meeting of [insert: date of the extraordinary general meeting approving the authorisation] to approve this authorisation in the annexes to the Belgian Official Gazette, to acquire and accept as pledge shares of the Company and certificates relating thereto, at a unit price which may not be lower than 75% of the average price of the share during the last thirty days of its listing prior to the date of the transaction, nor higher than 125% of the average price of the share during the last thirty days of its listing prior to the date of the transaction, without the Company being authorised, by virtue of this authorisation, to hold or hold in pledge shares of the Company or certificates relating thereto representing more than 10% of the total number of shares.*

*To the extent necessary, the board of directors is also explicitly authorised to alienate the Company's own shares and certificates relating thereto to its personnel. In addition, the board of directors is explicitly authorised to alienate the Company's own shares and certificates relating thereto to one or more specific persons other than members of the personnel of the Company or its subsidiaries.*

*The authorisations under paragraph 2. and paragraph 3. apply to the board of directors of the Company, to the direct and indirect subsidiaries of the Company, and to any third party acting in its own name but on behalf of these companies.”*

These proposed authorisations will be granted for a period of five years from the day of the publication of the decision of the extraordinary general meeting approving the proposed

authorisations in the annexes to the Belgian Official Gazette. From that date, the existing authorisations granted by the extraordinary general meeting of 16 April 2018 will lapse and the proposed authorisations will take their place. For the avoidance of doubt, should the proposed authorisations not be approved, the existing authorisations will continue to apply and will be included in the new text of the Articles of Association submitted for approval by the extraordinary general meeting.

The FSMA has approved the proposed amendments to the Articles of Association. This proposed resolution is subject to a special majority of at least three-quarters of the votes cast.

## 2. RENEWAL OF THE AUTHORISED CAPITAL

2.1. Acknowledgement of the special report of the board of the directors established pursuant to Article 7:199 of the Code of companies and associations regarding the renewal of the authorised capital, in which the special circumstances under which the authorised capital can be used and the intended aims thereof are described.

*As this agenda item is for information only, no proposed resolution is included.*

2.2. Proposal to renew the existing authorisation regarding the authorised capital and to replace it with an extended authorisation granted to the board of directors to increase the capital in one or more instalments under the conditions set out in the aforementioned special report and to amend article 6.4. of the Articles of Association ("Authorised capital") accordingly in accordance with the resolution passed.

(a) Proposal to authorise the board of directors to increase the capital, on the dates and in accordance with the terms and conditions as will be determined by the board of directors, in one or more instalments by a maximum amount of:

1) 50% of the amount of the capital on the date of the extraordinary general meeting of 20 May [*or, in case of lack of quorum 8 June*] 2020, as the case may be, rounded down to the euro cent for capital increases by contribution in cash whereby the possibility is provided for the exercise of the preferential subscription right or the priority allocation right by the shareholders of the Company,

2) 50% of the amount of the capital on the date of the extraordinary general meeting of 20 May [*or, in case of lack of quorum 8 June*] 2020, as the case may be, rounded down to the euro cent for capital increases in the framework of the distribution of an optional dividend,

3) 10% of the amount of the capital on the date of the extraordinary general meeting of 20 May [*or, in case of lack of quorum 8 June*] 2020, rounded down to the euro cent for capital increases by contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or priority allocation right, provided that the board of directors may only increase the capital in accordance with this point 3) insofar as and to the extent that the cumulative amount of the capital increases, executed in accordance with this point over a period of 12 months, does not exceed 10% of the capital amount at the moment of the decision to increase the capital, and

- 4) 10% of the amount of the capital on the date of the extraordinary general meeting of 20 May [or, in case of lack of quorum 8 June] 2020, rounded down to the euro cent for a. capital increases by contribution in kind, or b. any other kind of capital increase, provided that the capital within the context of the authorised capital can never be increased by an amount higher than the capital on the date of the extraordinary general meeting that approves the authorisation.
- (b) If the proposal under 2.2 (a) is not approved, proposal to authorise the board of directors to increase the capital, on the dates and in accordance with the terms and conditions as will be determined by the board of directors, in one or more instalments by a maximum amount of:
- 1) 50% of the amount of the capital on the date of the extraordinary general meeting of 20 May [or, in case of lack of quorum 8 June] 2020, as the case may be, rounded down to the euro cent for capital increases by contribution in cash whereby the possibility is provided for the exercise of the preferential subscription right or the priority allocation right by the shareholders of the Company,
  - 2) 50% of the amount of the capital on the date of the extraordinary general meeting of 20 May [or, in case of lack of quorum 8 June] 2020, as the case may be, rounded down to the euro cent for capital increases in the framework of the distribution of an optional dividend, and
  - 3) 10% of the amount of the capital on the date of the extraordinary general meeting of 20 May [or, in case of lack of quorum 8 June] 2020, rounded down to the euro cent for a. capital increases by contribution in kind, b. capital increases by contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or priority allocation right or c. any other kind of capital increase, provided that the capital within the context of the authorised capital can never be increased by an amount higher than the capital on the date of the extraordinary general meeting that approves the authorisation.

These proposed authorisations will be granted for a period of five years from the publication of the decision of the extraordinary general meeting approving the proposed authorisations in the annexes to the Belgian Official Gazette. From that date, the existing authorisations granted by the extraordinary general meeting of 22 October 2019 will lapse and the proposed authorisations will take their place. For the avoidance of doubt, should the proposed authorisations not be approved, the existing authorisations will continue to apply and will be included in the new text of the Articles of Association submitted for approval by the extraordinary general meeting.

The FSMA has approved the proposed amendments to the Articles of Association. This proposed resolution is subject to a special majority of at least three-quarters of the votes cast.

<b>3. AMENDMENT OF THE FINANCIAL YEAR AND REMUNERATION OF THE STATUTORY AUDITOR</b>
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- a. Proposal to extend the current financial year that started on 1<sup>st</sup> July 2019 until 31 December 2020 and to begin each subsequent financial year on 1<sup>st</sup> January of each year and end on 31 December of each year, and consequently amend the Articles of Association accordingly.

The FSMA has approved the proposed amendments to the Articles of Association. This proposed resolution is subject to a special majority of at least three-quarters of the votes cast.

- b. Proposal, if proposal 3.1 is approved, to set the additional one-off fee payable to the statutory auditor, Ernst & Young Bedrijfsrevisoren/Réviseurs d'Entreprises CVBA/SCRL, represented by Mr Joeri Klaykens, with offices located at De Kleetlaan 2, 1831 Diegem, as a result of the extension of the financial year at EUR 17,500, excluding VAT and expenses.

**4. INTRODUCTION OF A TRANSPARENCY TRESHOLD PROVIDED BY THE ARTICLES OF ASSOCIATION OF 3%**

Proposal to introduce a transparency threshold provided by the Articles of Association of 3% and to amend the Articles of Association accordingly in accordance with the resolution passed.

The FSMA has approved the proposed amendments to the Articles of Association. This proposed resolution is subject to a special majority of at least three-quarters of the votes cast.

**5. AMENDMENT TO THE ARTICLES OF ASSOCIATION FURTHER TO THE IMPLEMENTATION OF THE CODE OF COMPANIES AND ASSOCIATIONS, AS WELL AS TO TAKE INTO ACCOUNT THE OTHER DECISIONS TAKEN**

Proposal, in order to align with the aforementioned proposals and the provisions of the Code of companies and associations, to replace the current text of the Articles of Association with a new text. This new text, as well as an explanatory note on the proposed amendments and the current version of the Articles of Association indicating the amendments, are available on the company's website <https://www.aedifica.be/en/general-meetings-2020>. Each shareholder can obtain a copy of the new Articles of Association free of charge via an e-mail request ([shareholders@aedifica.eu](mailto:shareholders@aedifica.eu)).

The FSMA has approved the proposed amendments to the Articles of Association. This proposed resolution is subject to a special majority of at least three-quarters of the votes cast.

**6. APPOINTMENT OF DIRECTORS**

- 6.1. Proposal to appoint, upon proposal of the nomination and remuneration committee, subject to the approval by the FSMA, by means of a separate vote, with immediate effect, the following directors:

- Mr Pertti Huuskonen, as non-executive independent director, until the end of the annual general meeting of 2023;  
According to the board of directors, this candidate director meets the independence criteria set out in Article 7:87 of the Code of companies and associations and Article 3.5 of the Corporate Governance Code 2020;
- Mr Sven Bogaerts, as executive director, until the end of the annual general meeting of 2023;
- Ms Ingrid Daerden, as executive director, until the end of the annual general meeting of 2023;
- Ms Laurence Gacoin, as executive director, until the end of the annual general meeting of 2023;

- Mr Charles-Antoine Van Aelst, as executive director, until the end of the annual general meeting of 2023.

The curriculum vitae of the proposed directors is available on <https://www.aedifica.be/en/general-meetings-2020>. The board of directors proposes on the one hand to appoint Mr Huuskonen as independent director because of his professional competence (as evidenced by his curriculum vitae), his extensive international experience and his knowledge of the Northern European (healthcare) real estate market. On the other hand, the board of directors proposes to appoint, in addition to the CEO who is already a member of the board of directors, the other members of the executive committee as directors. As a result of the proposed evolution from a dual governance model to a monistic governance model, the management committee will be abolished. In the absence of a management committee, the board of directors must have a sufficient number of executive directors in order to continue to ensure the efficient representation of the company in its daily operations (particularly in the context of international trade and in view of the "4 eyes" principle used in the group). Consequently, the board of directors proposes to appoint each of the members of the executive committee as director.

Proposal to remunerate Mr Pertti Huuskonen in the same way as the other non-executive directors. The mandates of the executive directors will not be remunerated.

- 6.2. Proposal to renew, upon proposal of the nomination and remuneration committee, subject to the approval by the FSMA, by means of a separate vote, with immediate effect, the mandate of the following directors:

- Ms Marleen Willekens, as non-executive independent director, until the end of the annual general meeting of 2023;
- Mr Luc Plasman, as non-executive independent director, until the end of the annual general meeting of 2023.

The curriculum vitae of the proposed directors is available on <https://www.aedifica.be/en/general-meetings-2020>. Considering their professional competence (as evidenced by their curriculum vitae) and their contribution to the proper functioning of the board of directors, the board of directors proposes to renew the mandate of the aforementioned directors. According to the board of directors, these directors still meet the independence criteria set out in Article 7:87 of the Code of companies and associations and Article 3.5 of the Corporate Governance Code 2020.

Proposal to remunerate these mandates in the same way as the other non-executive directors.

If the proposals mentioned under the aforementioned agenda items 6.1 and 6.2 are approved, and taking into account the fact that the mandates of two non-executive non-independent directors, namely Mr Eric Hohl and Ms Adeline Simont, will expire on 26 October 2020, the board of directors will as of that date be composed of 12 directors, of which 7 will be independent directors.

7. APPROVAL OF THE CHANGE OF CONTROL CLAUSES IN THE CREDIT AGREEMENTS BINDING THE COMPANY

Proposal to approve, by means of a separate vote, and in so far as necessary to ratify, in accordance with Article 7:151 of the Code of companies and associations, all provisions of the credit agreement of 31 October 2019 between the Company and BNP Paribas Fortis NV/SA, the credit agreement of 31 October 2019 between the Company, BNP Paribas Fortis NV/SA, JP Morgan Securities PLC and ING Belgium NV/SA, the credit agreement of 12 November 2019 between the Company and KBC Bank NV/SA, the credit agreement of 12 November 2019 between the Company and BNP Paribas Niederlassung Deutschland and the credit agreement of 13 March 2020 between the Company and Société Générale, which are subject to a possible early repayment and/or an immediate suspension of the use of the credit in the event of a change of control over the company.

8. APPROVAL OF THE ANNUAL ACCOUNTS OF RESIDENCE DE LA PAIX NV/SA, VERLIEN BVBA/SPRL AND BUITENHEIDE BVBA/SPRL, EACH ABSORBED BY A TRANSACTION ASSIMILATED TO A MERGER BY THE COMPANY ON 19 DECEMBER 2019, WITH EFFECT FROM 1<sup>ST</sup> JULY 2019, FOR THE PERIOD FROM 1<sup>ST</sup> JANUARY 2019 UNTIL 30 JUNE 2019 (INCLUDING)

Proposal to approve, by means of a separate vote, the annual accounts of the limited liability company Résidence de la Paix, the private limited liability company Verlien, and the private limited liability company Buitenheide, for the period from 1<sup>st</sup> January 2019 until 30 June 2019 (including).

9. DISCHARGE OF THE DIRECTORS OF RESIDENCE DE LA PAIX NV/SA, VERLIEN BVBA/SPRL AND BUITENHEIDE BVBA/SPRL

Proposal to grant discharge, by means of a separate vote, to the directors of the limited liability company Résidence de la Paix, the private limited liability company Verlien, and the private limited liability company Buitenheide, for the exercise of their mandate for the period from 1<sup>st</sup> January 2019 until 30 June 2019 (including), and, insofar as required, from 1<sup>st</sup> July 2019 until 19 December 2019.

10. DISCHARGE OF THE STATUTORY AUDITOR OF RESIDENCE DE LA PAIX NV/SA, VERLIEN BVBA/SPRL AND BUITENHEIDE BVBA/SPRL

Proposal to grant discharge, by means of a separate vote, to the statutory auditor of the limited liability company Résidence de la Paix, the private limited liability company Verlien, and the private limited liability company Buitenheide, for the exercise of its mandate for the period from 1<sup>st</sup> January 2019 until 30 June 2019 (including), and, insofar as required, from 1<sup>st</sup> July 2019 until 19 December 2019.

11. SPECIAL POWERS – COORDINATION OF ARTICLES OF ASSOCIATION

Proposal to confer all the necessary powers to the acting notary public in view of the filing and publication of the deed as well as the coordination of the Articles of Association in accordance with the adopted resolutions.