

The shareholders, Directors and Statutory Auditor are invited to attend the Extraordinary General Meeting that will be held on **Thursday 29 March 2018** at 11:00 CET at Waterloolaan / Boulevard de Waterloo 16, 1000 Brussels before Ms Catherine Gillardin, Notary public in Brussels. The Extraordinary General Meeting has the following agenda:

#### A/ AMENDMENT OF THE CORPORATE PURPOSE FURTHER TO THE REVIEWED ACT OF 12 MAY 2014 GOVERNING REGULATED REAL ESTATE COMPANIES

1. Report of the Board of Directors drafted in accordance with Article 559 of the Belgian Companies Code relating to the proposed amendment of the corporate purpose, to which is attached a statement of assets and liabilities not older than three months.
2. Report of the Statutory Auditor drafted in accordance with Article 559 of the Belgian Companies Code with respect to the statement of assets and liabilities.
3. Proposal, subject to prior approval of the FSMA, to replace Article 3 of the Articles of Association with the following text:

##### "ARTICLE 3 - PURPOSE

The company's sole purpose is:

- (a) to make immovable property available to users, directly or through a company in which it holds a participation in accordance with the provisions of the RREC legislation;
- (b) within the limits set out in the RREC legislation, to possess real estate as specified in article 2,5°, vi to xi of the Act.  
The notion real estate is to be understood as "real estate" within the meaning of the RREC legislation.

(c) to conclude with a public client or to accede to, in the long term directly or through a company in which it holds a participation in accordance with the provisions of the RREC legislation, where applicable in cooperation with third parties, one or more:

(i) DBF-agreements, the so-called "Design, Build, Finance" agreements;

(ii) DB(F)M-agreements, the so-called "Design, Build, Finance) and Maintain" agreements;

(iii) DBF(M)O-agreements, the so-called "Design, Build, Finance, (Maintain) and Operate" agreements; and/or

(iv) public works concession agreements with respect to buildings and/or other infrastructure of an immovable nature and related services, and on the basis of which:

(i) it is responsible for ensuring the availability, maintenance and/or exploitation for a public entity and/or the citizen as end user, in order to fulfill a social need and/or to enable the provision of a public service; and

(ii) it may bear, in whole or in part, the related financing, availability, demand and/or operational risk, in addition to any potential building risk, without therefore necessarily having any rights in rem;

and

(d) to develop, cause to develop, establish, cause to establish, manage, allow to manage, operate, allow to operate or make available, in the long term directly or through a company in which it holds a participation in accordance with the provisions of the RREC legislation, where applicable in cooperation with third parties:

(i) public utilities and warehouses for transport, distribution or storage of electricity, gas, fossil or non-fossil fuel and energy in general and associated goods;

(ii) utilities for transport, distribution, storage or purification of water and associated goods;

(iii) installations for the generation, storage and transport of renewable or non-renewable energy and associated goods; or

(iv) waste and incineration plants and associated goods.

In the context of making available immovable property, the company can carry out all activities relating to the construction, conversion, renovation, development, acquisition, disposal, administration and exploitation of immovable property.

As an additional or temporary activity, the company may invest in securities that are not real estate within the meaning of the RREC legislation, insofar as these securities may be traded on a regulated market. These investments will be made in accordance with the risk management policy adopted by the company and will be diversified so as to ensure an appropriate risk diversification. It may also hold non-allocated liquid assets in all currencies, in the form of a call or term deposit or in the form of any monetary instrument that can be traded easily.

The company may moreover carry out hedging transactions, insofar as the latter's exclusive purpose is to cover interest rate and exchange rate risks within the context of the financing and administration of the activities of the company as referred to in article 4 of the Act, to the exclusion of any speculative transactions.

The company may lease out or take a lease on (under finance leases) one or more immovable properties. Leasing out (under finance leases) immovable property with an option to purchase may only be carried out as an additional activity, unless the immovable properties are intended for purposes of public interest, including social housing and education (in this case, the activity may be carried out as main activity).

The company may carry out all transactions and studies relating to all real estate as described above, and may perform all acts relating to real estate, such as purchase, refurbishment, laying out, letting, furnished letting, subletting, management, exchange, sale, parceling, placing under a system of co-ownership, and have dealings with all enterprises with a corporate purpose that is similar to or complements its own by way of merger or otherwise, insofar as these acts are permitted under the RREC legislation and, generally, perform all acts that are directly or indirectly related to its purpose."

The Board of Directors invites you to adopt this proposal.

#### B/ OTHER AMENDMENTS TO THE ARTICLES OF ASSOCIATION FURTHER TO THE REVIEWED ACT OF 12 MAY 2014 GOVERNING REGULATED REAL ESTATE COMPANIES

Proposal, subject to the prior approval of the FSMA, to make a number of other formal amendments to the text of the Articles of Association in implementation of the Act of 22 October 2017 amending the Act of 12 May 2014 governing regulated real estate companies, as published in the Belgian Official Gazette on 9 November 2017.

A coordinated version of the aforementioned proposed amendments to the Articles of Association is made available to the shareholders for information purposes on the Aedifica website, at: <http://www.aedifica.be/en/general-meetings-2018>.

The Board of Directors invites you to adopt this proposal for amendment of the Articles of Association.

#### C/ RENEWAL OF AUTHORISATION FOR THE ACQUISITION OF OWN SHARES

1. Proposal, subject to the prior approval of the FSMA, to renew the authorisation granted by the Extraordinary General Meeting of 24 June 2013 to the Board of Directors for a renewable period of five years calculated from the publication of the present decision in the Annexes to the Belgian Official Gazette, thereby authorising the Board of Directors to acquire own shares, subject to a maximum of 10% of the total number of issued shares, at a unit price that may not be lower than 90% of the average price quoted for the last 30 days of listing of the share on the regulated market of Euronext Brussels, nor higher than 110% of the average price quoted for the last 30 days of listing of the share on the regulated market of Euronext Brussels, viz. a maximum increase or decrease of 10% compared to the listed share price.

2. Proposal to amend Article 6.2 of the Articles of Association so as to reconcile the text with the above proposal.

The Board of Directors invites you to adopt the renewal of the aforementioned authorisation and the amendment of Article 6.2 of the Articles of Association.

#### D/ RENEWAL OF AUTHORISATION RE. AUTHORISED CAPITAL

1. Special report of the Board of Directors pursuant to Article 604 of the Belgian Companies Code.

2. Proposal, subject to the prior approval of the FSMA, to renew the authorisation granted by the Extraordinary General Meeting of 28 October 2016 to the Board of Directors for a renewable period of five years calculated from the publication of the present decision in the Annexes to the Belgian Official Gazette, thereby authorising the Board of Directors, in accordance with Articles 603 ff. of the Belgian Companies Code, to increase the share capital in one or more instalments, by a maximum amount of:

1°) EUR 474,000,000 if the capital increase to be effected is a capital increase whereby the shareholders of the Company have the possibility to exercise a preferential subscription right or a priority allocation right,

2°) EUR 94,800,000 for any other type of capital increase; it being understood that the share capital can never be increased within the framework of the authorised capital in excess of EUR 474,000,000 during the period of five years calculated from the publication of the present decision in the Annexes to the Belgian Official Gazette.

3. Proposal to amend Article 6.4 of the Articles of Association so as to reconcile the text with the above proposal.

The Board of Directors invites you to approve the renewal of the above authorisation, subject to a separate vote on each of the points 2.1°) and 2.2°), and to adopt the amendment of Article 6.4 of the Articles of Association.

#### E/ AMENDMENT OF ARTICLES OF ASSOCIATION – OTHER AMENDMENTS

1. Proposal, subject to the prior approval of the FSMA, to amend Article 17 section 1 of the Articles of Association in order to provide for the Company to henceforth be equally represented by one director and one member of the management committee, acting jointly.

The Board of Directors invites you to adopt this proposal.

2. Proposal, subject to the prior approval of the FSMA, to amend Article 19 section 1 of the Articles of Association so as to henceforth schedule the Annual General Meeting on "the fourth Tuesday of the month of October at 3 p.m." (instead of "the fourth Friday of the month of October at 3 p.m.").

The Board of Directors invites you to adopt this proposal.

3. Proposal, subject to the prior approval of the FSMA, for Article 8 sections 4 and 5 and Article 37 of the Articles of Association to be deleted, the latter having become devoid of purpose.

The Board of Directors invites you to adopt this proposal.

#### F/ APPROVAL OF CLAUSES RE. CHANGE OF CONTROL IN CREDIT AGREEMENTS BINDING THE COMPANY

Proposal to adopt and if necessary to implement, in accordance with article 556 Belgian Companies Code, all provisions contained in the two credit agreements dated 14 November 2017 between the Company and BNP Paribas Fortis NV, the credit agreements dated 20 December 2017 between the Company and Argenta Spaarbank, the credit agreement dated 20 December 2017 between the Company and Argenta Assurantie and the credit agreement dated 4 January 2018 between the Company and Caisse d'Épargne Hauts de France that provide for a possible early repayment being due and/or the immediate suspension of access to the credit in the event of a change of control over the Company.

The Board of Directors invites you to adopt this proposal.

#### G/ SPECIAL POWERS – COORDINATION OF ARTICLES OF ASSOCIATION

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

The Board of Directors invites you to adopt this proposal.

#### INFORMATION FOR THE SHAREHOLDERS

##### I. Approval of the proposed resolutions of the agenda

It is specified that in order to be adopted, the resolutions with respect to the change of the Articles of Association mentioned under items B., D. and E. of the agenda, require a quorum of at least half of the existing shares, and a majority of at least three quarters of the votes that participate in the voting. The resolutions mentioned under items A. (change of corporate purpose) and C. (acquisition of own shares) of the agenda, require a quorum of at least half of the existing shares, and a majority of at least four fifths of the votes that participate in the voting. The other proposed resolutions may be adopted by simple majority, regardless of the number of shares present or represented.

In the event the required quorum is not reached at the General Meeting of 29 March 2018, a second General Meeting will be held on **16 April 2018 at 10:00 CET at The Dominican, Leopoldstraat/Rue Léopold 9, 1000 Brussels**, with the same agenda and before the same Notary. At this second General Meeting, the afore-mentioned proposed resolutions may be adopted with a majority of three quarters (resolutions under items B., D. and E. of the agenda), respectively four-fifths (resolutions under A. and C. of the agenda) of the votes cast at the meeting, and the other proposed resolutions may be adopted by simple majority, regardless of the number of shares present or 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 **7 March 2018**, by ordinary letter (to the registered seat: Louizalaan/Avenue Louise 331-333, 1050 Brussels) or by e-mail (to: [shareholders@aedifica.be](mailto:shareholders@aedifica.be)). As the case may be, the company will publish an amended agenda and amended proxy form at the latest on **14 March 2018**. 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.be/en/shareholders-rights>).

#### III. Admission requirements

Shareholders who wish to participate in and vote at the General Meeting of 29 March 2018, 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 the shares in 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 **15 March 2018 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 29 March 2018. Only individuals who are shareholders on the registration date can participate in, vote or be represented at the General Meeting of 29 March 2018, irrespective of the number of shares in their possession at 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 29 March 2018 or to be represented at that meeting, have to notify their intention at the latest on **23 March 2018** as follows:

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

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 1050 Brussels, Louizalaan/Avenue Louise 331-333, 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 during 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.be/en/general-meetings-2018>). (A copy of the signed original proxy form has to be received by the company on **23 March 2018** at the latest, by ordinary letter (to the registered seat: Louizalaan/Avenue Louise 331-333, 1050 Brussels) or by e-mail (to: [shareholders@aedifica.be](mailto:shareholders@aedifica.be)). 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) with respect to the reports of the board of directors and the items on the agenda of this General Meeting to the directors, and (ii) with respect to the reports of the statutory auditor to the statutory auditor. These questions have to be received by the company at the latest on **23 March 2018**, by ordinary letter (to the registered seat: Louizalaan/Avenue Louise 331-333, 1050 Brussels) or by e-mail (to: [shareholders@aedifica.be](mailto:shareholders@aedifica.be)). More detailed information can be found on the website of the company, at: <http://www.aedifica.be/en/shareholders-rights>.

#### VI. Availability of documents

All documents with respect to the General Meeting 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 (Louizalaan/Avenue Louise 331-333 at 1050 Brussels) during regular business hours on business days. This information is also available on [www.aedifica.be](http://www.aedifica.be).

The Board of Directors.