



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

The shareholders, directors and statutory auditor are invited to attend the Annual General Meeting that will be held on Tuesday **23 October 2018 at 15:00 CET** at hotel **The Dominican, Leopoldstraat / rue Léopold 9 in 1000 Brussels**. The Annual 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 2018
 2. Presentation of the report of the statutory auditor on the statutory annual accounts closed per 30 June 2018 and of the report of the statutory auditor on the consolidated annual accounts closed per 30 June 2018
 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 2018
 5. Approval of the statutory annual accounts closed per 30 June 2018 and allocation of financial results
Proposal to approve the statutory annual accounts closed per 30 June 2018, including the allocation of the results proposed therein. Accordingly, proposal to distribute a gross dividend of €2.50 per share (coupon no. 19) 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 2018.
 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 2018.
 9. Renewal of directors' mandates
Proposal to renew, subject to approval by the Financial Services and Markets Authority ("FSMA"), the mandates of the following directors, with immediate effect:
 - Mr Stefaan GIELENS, as executive director, until the end of the annual general meeting to be held in 2021;
 - Mr Serge WIBAUT, as independent non-executive director as defined in article 526ter of the Belgian Companies Code ("BCC"), until the end of the annual general meeting to be held in 2021;
 - Ms Katrien KESTELOOT, as independent non-executive director as defined in article 526ter BCC, until the end of the annual general meeting to be held in 2021;
 - Ms Elisabeth MAY-ROBERTI, as independent non-executive director as defined in article 526ter BCC, until the end of the annual general meeting to be held in 2021.
- According to the information available to the company, Mr Serge Wibaut, Ms Katrien Kesteloot and Ms Elisabeth May-Roberti still meet all independence criteria set out in article 526ter of the Belgian Companies Code and the applicable standards of corporate governance.
10. Approval of the "Long Term Incentive Plan" set out in the 2017/2018 Annual Financial Report. Approval to grant the right to the members of the management committee to acquire permanently, under this plan, shares for a gross amount of respectively €175,000 (CEO) and €300,000 (for all other members of the management committee combined) during the 2018/2019 financial year
Proposal to approve the "Long Term Incentive Plan" set out in the 2017/2018 Annual Financial Report. Proposal to approve granting the right to the members of the management committee to acquire permanently, under this plan, shares for a gross amount of respectively € 175,000 (CEO) and €300,000 (for all other members of the management committee combined) during the 2018/2019 financial year, in accordance with provision 7.13 of the Corporate Governance Code 2009 and with article 520ter BCC.
 11. 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 14 May 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 two credit agreements of 15 May 2018 between the company and ING Belgium NV/SA, which are 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 amendment of 15 May 2018 to the credit agreement of 3 February 2017 between the company and Triodos Bank NV, 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 25 May 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 multilateral credit agreement of 29 June 2018 between the company and banks of the BPCE group (i.e. Natixis, Caisse d'Épargne et de Prévoyance Hauts De France, Caisse d'Épargne et de Prévoyance de Bourgogne Franche-Comté, Caisse d'Épargne et de Prévoyance de Rhône Alpes, Caisse d'Épargne et de Prévoyance Grand Est Europe, Caisse d'Épargne Loire Drôme Ardèche, Caisse d'Épargne et de Prévoyance d'Auvergne et du Limousin, Banque Populaire Bourgogne Franche Comté, Banque Populaire Val de France and Banque Populaire Alsace Lorraine Champagne), which is subject to a possible early repayment in the event of a change of control over the company.

12. Miscellaneous

INFORMATION FOR THE SHAREHOLDERS

I. Approval of the proposed resolutions of 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 **1 October 2018**, by ordinary letter (to the registered seat: rue Belliardstraat 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 **8 October 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.eu/en/shareholders-rights>).

III. Admission formalities

Shareholders who wish to participate in and vote at the General Meeting of 23 October 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 **9 October 2018 at midnight (Belgian time)** (the "registration date"), the shareholder is in possession of the number of shares for which the shareholder intends to participate in or to be represented at the General Meeting of 23 October 2018. Only individuals who are shareholders on the registration date can participate in, vote or be represented at the General Meeting of 23 October 2018, 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 participation to the general meeting

Additionally, shareholders who intend to participate in the General Meeting of 23 October 2018 or to be represented at that meeting, have to notify their intention at the latest on **17 October 2018** as follows:

The owners of registered shares by ordinary letter (to the registered seat: rue Belliardstraat 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, rue Belliardstraat 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 DEGROEF 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-2018>). (A copy of the signed original proxy form has to be received by the company on **17 October 2018** at the latest, by ordinary letter (to the registered seat: rue Belliardstraat 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 **17 October 2018**, by ordinary letter (to the registered seat: rue Belliardstraat 40, 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 (rue Belliardstraat 40 at 1040 Brussels) during regular business hours on business days. This information is also available on www.aedifica.eu.

The board of directors.