

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 11 MAY 2021
FOLLOWING THE ORDINARY GENERAL MEETING WHICH STARTS AT 15:00 CET**

1. RENEWAL OF THE AUTHORISED CAPITAL

1.1 Acknowledgement of the special report of the Board of the Directors established pursuant to Article 7:199 of the Belgian Code of companies and associations (“BCCA”) 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.

1.2 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 April [or, in case of lack of quorum 11 May] 2021, 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 April [or, in case of lack of quorum 11 May] 2021, 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 April [or, in case of lack of quorum 11 May] 2021, as the case may be, 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 April [or, in case of lack of quorum 11 May] 2021, as the case may be, 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 has approved the authorisation (in other words, the sum of the capital increases in application of the proposed authorisations cannot exceed the amount of the capital on the date of the Extraordinary General Meeting that has approved the authorisation).

Explanation

As set out in the special report of the Board of Directors established pursuant to Article 7:199 BCCA, the Board of Directors proposes to renew the current sub-authorisations 1) and 2) unchanged and to split the sub-authorisation 3) (the authorisation to increase the capital by (i) contribution in kind, (ii) contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or priority allocation right, or (iii) any other kind of capital increase) into two separate sub-authorisations.

In this way, for the period for which the authorisation is granted and within the limits of the proposed sub-authorisations, the Company will be able to further expand its real estate portfolio through contributions of real estate in its capital, and at the same time it will be able to react quickly to fluctuations on the capital markets and, if necessary, to strengthen its equity quickly and efficiently (with a view, amongst others, to reducing the (legally limited to 65%) debt ratio) by increasing its capital by way of a contribution in cash without any preferential subscription right or priority allocation right for the shareholders (in particular by means of an “accelerated bookbuilding” (an accelerated private placement with composition of an order book)), without the use of one sub-authorisation affecting the other.

- (b) If the proposal under 1.2 (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 April [or, in case of lack of quorum 11 May] 2021, 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 April [*or, in case of lack of quorum 11 May*] 2021, 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 April [*or, in case of lack of quorum 11 May*] 2021, as the case may be, 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 has approved the authorisation (in other words, the sum of the capital increases in application of the proposed authorisations cannot exceed the amount of the capital on the date of the Extraordinary General Meeting that has approved the authorisation).

Explanation

This is a simple renewal of the existing authorization, without changes.

These proposed authorisations will be granted for a period of five years calculated 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 8 June 2020 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.

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. 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.