



LEASINVEST REAL ESTATE
Limited partnership by shares
Public regulated real estate company under Belgian law
Route de Lennik 451, 1070 Brussels (Anderlecht)
Company number: 0436.323.915
www.leasinvest.be
(the "Company")

EXTRAORDINARY GENERAL MEETING

Leasinvest Real Estate Management NV/SA, the statutory manager of the Company (the "**Manager**") invites the shareholders of the Company to participate to the extraordinary general meeting of the Company that shall be held at the office of the Manager at **Schermerstraat 42, 2000 Antwerp**, on **Monday 19th July 2021 at 1.00 PM**.

COMMUNICATION TO THE SHAREHOLDERS

The "Summer Plan" of the Consultative committee foresees that as from 1 July 2021 events can take place indoors provided that a maximum capacity of 2,000 persons or 80% of the room capacity is respected, and that the persons attending the event are seated, wear face masks and are able to keep a safe distance from each other.¹

Consequently, a physical extraordinary general meeting will be organized taking into account the health and safety measures that will apply at such time.

However, depending on the evolution of the Covid-19 situation, the Company and its Manager reserve the right to change the modalities of participation (and, as the case may be, the location) of this meeting in case of a tightening of the Covid measures and/or if additional measures and guidelines are required taking into account the health and safety measures and will inform the shareholders thereof by means of a press release and on the website www.leasinvest.be.

In any case, the shareholders are invited to grant a power of attorney to the secretary of the meeting, as described below, in order to allow the shareholders to exercise their voting right even if the Company and its Manager would in case of changing circumstances be forced to limit physical access to the general meeting.

¹ Subject to 6 out of 10 adults having had their first vaccination, there being a favourable trend in hospitalisations and a target threshold of 500 COVID beds in intensive care.

An **explanatory note** on the transactions that are the subject of this extraordinary general meeting is available on the Company's website: www.leasinvest.be/en/investor-relations-en/general-meetings/

AGENDA

1. Renunciation by the Company of its licence as a public regulated real estate company

Proposed resolution: The general meeting approves the decision to voluntarily renounce the Company's licence as a public regulated real estate company in accordance with Article 62, §2 of the Act of 12 May 2014 on regulated real estate companies (the "**BE-REIT Act**") (the "**Renunciation**").

The FSMA has approved the proposed Renunciation and the resulting amendment to the articles of association.

This proposed resolution is subject to a special majority of at least four-fifths of the votes, abstentions being counted as negative votes, and the consent of the Manager.

2. Amendment of the articles of association: amendment of the articles of association of the Company (including the statutory purpose (henceforth "object") of the Company), in particular to bring them in line with the foregoing Renunciation resolution and with the provisions of the CCA

2.1. Acknowledgement of the report of the Manager, drawn up in accordance with Article 657 *juncto* 559 of the old Companies' Code (**CC**) and Article 7:154 of the Code of companies and associations (**CCA**)², with regard to the proposed modification of the statutory purpose (henceforth "object") of the Company, to which a statement of assets and liabilities of the Company as per 30th April 2021 is attached.

As this is a mere acknowledgement, no proposal for resolution is included.

2.2. Acknowledgement of the report of the statutory auditor of the Company drawn up in accordance with article 657 *juncto* 559 CC with regard to the statement of assets and liabilities as per 30th April 2021.

As this is a mere acknowledgement, no proposal for resolution is included.

2.3. Amendment of the articles of association (including the statutory purpose (henceforth "object")) of the Company

Proposed resolution: The general meeting resolves to amend the articles of association (including the statutory purpose (henceforth "object")) of the Company in order to bring the articles of association in line with the Renunciation resolution and the provisions of the CCA and thus resolves to approve the following amended articles of association as published in their entirety as a clean version and in track changes to the current articles of association on the website of the Company (www.leasinvest.be/en/investor-relations-en/general-meetings/).

The FSMA has approved the proposed amendment to the articles of association. Only if the proposed resolution under agenda item 1 (relating to the Renunciation) is approved, this proposed resolution relating to the amendment of the Company's statutory purpose ("object") will be put to the vote.

This proposed resolution is subject to a special majority of at least four-fifths of the votes, abstentions being counted as votes against, and the consent of the Manager.

As of the approval of this resolution by the general meeting, the Renunciation becomes definitive and the Company becomes a public limited liability company (NV/SA) with a sole director under the CCA³.

² In accordance with Article 41 §1 of the Act of 23 March 2019 on the introduction of the Code of companies and associations and containing various provisions (the "Act of 23 March 2019"), the Company shall remain governed by the old Companies Code for as long as it has the legal form of a limited partnership (but no later than until 1 January 2024), it being understood that, as of 1 January 2020, it shall also be governed by the mandatory provisions of the CCA that apply to the public limited liability company (NV/SA), with the exception of the provisions of Book 7, Title 4, Chapter 1 (Management), whereby, in the event of a conflict between the mandatory provisions of the CCA and the mandatory provisions of the old Companies Code, the mandatory provisions of the CCA shall prevail. In view of these transitional rules, the Company shall apply the relevant provisions of the old Companies Code and the CCA cumulatively as far as necessary.

³ Because of the sequence of the resolutions submitted to this general assembly, the meeting is requested to amend (only as an intermediary step) the articles of association to bring them in line with this Renunciation decision and the provisions of the CCA, as a result of which the Company will be a public limited liability company with a sole director until approval of the Conversion (as set

3. Conversion of the Company into a public limited liability company with a (collegial) board of directors, subject to the condition precedent of approval of the Contribution LREM and the Contribution Extensa (as defined below):

3.1. Acknowledgement of the report of the Manager, to the extent necessary, drawn up in accordance with Article 778 CC and Article 14:5 CCA with regard to the proposed conversion, to which a statement of the assets and liabilities of the Company as per 30th April 2021 is attached.

As this is a mere acknowledgement, no proposal for resolution is included.

3.2. Acknowledgement of the report of the statutory auditor, to the extent necessary, drawn up in accordance with Article 777 CC and Article 14:4 CCA with regard to the statement of assets and liabilities.

As this is a mere acknowledgement, no proposal for resolution is included.

3.3. Conversion

Proposed resolution: Subject to the condition precedent of approval of the proposed resolutions mentioned under agenda items 5 (relating to the Contribution LREM) and 6 (relating to the Contribution Extensa), the general meeting resolves to

- (i) "convert" the Company into a public limited liability company with a (collegial) board of directors under the CCA (the "**Conversion**"); and
- (ii) approve the following amended articles of association, as published on the Company's website (www.leasinvest.be/en/investor-relations-en/general-meetings/), [in their entirety as a clean version and in track changes from the current articles of association], in order to bring the articles of association in line with the foregoing Conversion resolution.

Only if the proposed resolutions under agenda items 1 (relating to the Renunciation) and 2 (relating to the amendment of the articles of association) are approved, this proposed resolution relating to the Conversion of the Company will be put to the vote.

As from the approval of agenda item 2 (relating to the amendment of the articles of association to bring them in line with the CCA) the Company will already have become a public limited liability company (NV/SA) with a sole director under the CCA, this resolution (change of management model from sole director to collegial board of directors) strictly speaking only implies an ordinary amendment of the articles of association under the CCA. However, as this resolution immediately follows agenda item 2, the conversion procedure is applied in so far as necessary. The proposed resolution relating to the Conversion is thus subject to a special majority of at least four-fifths of the votes, abstentions not being counted in the numerator nor in the denominator, and the consent of the Manager (i.e. the sole director, after approval of agenda item 2).

4. Resignation, appointment and remuneration of the directors of the Company

Proposals for resolution:

4.1.1. The general meeting resolves to dismiss, and, partly based on the aforementioned statement of assets and liabilities, to grant interim discharge for the execution of its mandate, to the statutory Manager, being the public limited liability company "Leasinvest Real Estate Management", with registered office at Schermersstraat 42, 2000 Antwerp, and enterprise number 0466.164.776, permanently represented by Mr. Michel Van Geyte. As stipulated in the Contribution Agreement (as defined below), the remuneration of the statutory Manager following its resignation will be settled with 30th June 2021 being the conventional closing date.

4.1.2. The general meeting resolves to appoint:

- (i) Brain@Trust BV/SRL (RLE 0699.705.936), permanently represented by Marcia De Wachter, as non-executive director, with her mandate running until the end of the annual meeting to be held in 2023. Brain@Trust BV/SRL (RLE 0699.705.936), permanently represented by Marcia De Wachter, qualifies as an independent director under the independence criteria as set out in Article 7:87, §1 CCA and the Belgian Corporate Governance Code 2020 and the general meeting appoints it as independent director.
- (ii) Dirk Adriaenssen as non-executive director, with his mandate running until the end of the annual meeting to be held in 2022. Dirk Adriaenssen qualifies as an independent director un-

forth in the third agenda item). It is the intention of the Manager to consider the decisions submitted to this general meeting as a whole.

- der the independence criteria as set out in Article 7:87, §1 CCA and the Belgian Corporate Governance Code 2020 and the general meeting appoints him as independent director.
- (iii) Starboard BV/SRL (RLE 0823.335.208), permanently represented by Eric Van Dyck, as non-executive director, with its mandate running until the end of the annual meeting to be held in 2022. Starboard BV/SRL (RLE 0823.335.208), permanently represented by Eric Van Dyck, qualifies as an independent director under the independence criteria as set out in Article 7:87, §1 CCA and the Belgian Corporate Governance Code 2020 and the general meeting appoints it as independent director.
 - (iv) SoHo BV/SRL (RLE 0860.525.404)], permanently represented by Sigrid Hermans, as non-executive director, with its mandate running until the end of the annual meeting to be held in 2023. SoHo BV/SRL (RLE 0860.525.404), permanently represented by Sigrid Hermans, qualifies as an independent director under the independence criteria as set out in Article 7:87, §1 CCA and the Belgian Corporate Governance Code 2020 and the general meeting appoints it as independent director.
 - (v) Colette Dierick as non-executive director, with her mandate running until the end of the annual meeting to be held in 2023. Colette Dierick qualifies as an independent director under the independence criteria as set out in Article 7:87, §1 CCA and the Belgian Corporate Governance Code 2020 and the general meeting appoints her as independent director.
 - (vi) Wim Arousseau as non-executive director, with his mandate running until the end of the Annual General Meeting to be held in 2022.
 - (vii) Granvelle Consultants & C° BV/SRL (RLE 0427.996.860), permanently represented by Jean-Louis Appelmans as non-executive director, with his mandate running until the end of the Annual General Meeting to be held in 2022.
 - (viii) Jan Suykens as non-executive director, with his mandate running until the end of the Annual General Meeting to be held in 2022.
 - (ix) Piet Dejonghe as non-executive director, with his mandate running until the end of the annual meeting to be held in 2022.
 - (x) Michel Van Geyte as executive director, with his mandate running until the end of the Annual General Meeting to be held in 2022.
- 4.1.3. The general meeting resolves, upon recommendation of the nomination and remuneration committee, to set the remuneration of each non-executive director for the exercise of his/her directorship at EUR 22,000 per year and an attendance fee of EUR 2,500 per board meeting. The chairman of the board of directors will receive an additional fee of EUR 23,000 per year.
- 4.1.4. The general meeting resolves, upon recommendation of the nomination and remuneration committee, to grant the members of the audit committee and of the nomination and remuneration committee a fixed fee of EUR 4,000 per year and an attendance fee of EUR 2,500 per meeting of the relevant committee. The chairman of the audit committee will receive an additional fee of EUR 4,000 per year.

Only if the proposed resolution under agenda item 3 (relating to the Conversion) is approved, the proposed resolutions relating to the board and its remuneration will be put to the vote.

The proposed resolutions relating to the board of directors are subject to a simple majority of votes, with abstentions not being counted in the numerator nor in the denominator, and, since the decision under agenda item 3 (relating to the Conversion) does not yet have any effect prior to the approval of agenda items 5 (relating to the LREM Contribution) and 6 (relating to the Extensa Contribution), the consent of the Manager (i.e. the sole director, after approval of agenda item 2).

5. Contribution of the shares in Leasinvest Real Estate Management NV/SA

- 5.1. Acknowledgement of the report of the Manager drawn up in accordance with Article 657 *juncto* 602, §1, third paragraph CC and Article 7:179, §1 first paragraph and 7:197, §1, first paragraph CCA with regard to the contribution in kind of the shares in the Manager
As this is a mere acknowledgement, no proposal for resolution is included.
- 5.2. Acknowledgement of the report of the statutory auditor drawn up in accordance with Article 657 *juncto* 602, §1, first paragraph CC and Article 7:179, §1, first paragraph and 7:197, §1, first paragraph CCA with regard to the contribution in kind of the shares in the Manager
As this is a mere acknowledgement, no proposal for resolution is included.

- 5.3. Approval of the agreement to contribute in kind the shares in the Manager
Proposed resolution: The general meeting approves the agreement with Ackermans & van Haaren NV/SA (the "**Contributor**") to contribute 100% of the shares in the Manager, subject to the condition precedent of approval of the proposed resolution mentioned under agenda item 6
- 5.4. Capital increase through contribution in kind
Proposed resolution: The general meeting resolves, subject to the condition precedent of approval of the proposed resolutions listed under agenda item 6, to increase the capital by means of a contribution in kind of the shares in the Manager (the "**LREM Contribution**"), with a contribution value of EUR 3,300,000.00 against the issuance to the Contributor of 45,833 shares in the Company, which is calculated by dividing the contribution value of the LREM Contribution by an issue price of EUR 72 per share. The general meeting resolves, subject to the condition precedent of approval of the proposed resolutions referred to under agenda item 6, to increase the capital by an amount equal to the total number of new shares to be issued, being 45,833 new shares, multiplied by the (exact) par value of the existing shares in the Company, being (approximately) EUR 11 per share, the result of this calculation then being rounded up to the nearest eurocent, so that the amount of the capital increase is EUR 504,043.98. The general meeting resolves to equalise the par value of all (new and existing) shares of the Company. The general meeting resolves that the difference of EUR 2,795,956.02 between the total issue price of the new shares (EUR 3,300,000.00) and the amount of the capital increase (EUR 504,043.98) will be booked on one or more separate equity accounts on the liabilities side of the balance sheet.
- 5.5. Subscription and payment in full of the new shares issued as a result of the LREM Contribution
Proposed resolution: The general meeting decides that the new shares issued as a result of the LREM Contribution shall be of the same nature and have the same rights as the existing shares of the Company and shall be fully paid up.
- 5.6. Establishment of the realisation of the capital increase by the LREM Contribution
Proposed resolution: The general meeting establishes the realisation of the capital increase subject to the condition precedent of approval of the resolutions mentioned under agenda item 6.
- 5.7. Amendment of the articles of association
Proposed resolution: The general meeting resolves, subject to the condition precedent of approval of the resolutions mentioned under agenda item 6, to amend article 5 of the articles of association as follows:

Article 5 - Capital

- 5.1. The capital amounts to sixty-five million six hundred and eighty-one thousand seven hundred and thirty-seven euros and fifty-five cents (65,681,737.55).
- 5.2. It is represented by five million nine hundred and seventy-two thousand four hundred and seventy-seven (5,972,477) shares, without par value, each representing an equal part of the capital.
- 5.3. The capital is fully subscribed and paid up.

Only if the proposed resolutions under agenda items 1 (relating to the Renunciation), 2 (relating to the amendment of the articles of association) and 3 (relating to the Conversion) are approved, this proposed resolution relating to the contribution of the shares in the Manager will be put to the vote.

This proposal for resolution is subject to a special majority of at least three-quarters of the votes, abstentions not being counted in the numerator nor in the denominator, and, since the decision under agenda item 3 (regarding the Conversion) does not yet have any effect prior to the approval of agenda items 5 (regarding the LREM Contribution) and 6 (regarding the Extensa Contribution), the consent of the Manager (i.e. the sole director, after approval of agenda item 2).

6. Contribution of the shares in Extensa Group NV/SA

- 6.1. Acknowledgement of the report of the Manager drawn up in accordance with Article 657 *juncto* 602, §1, third paragraph CC and Article 7:179, §1, first paragraph and 7:197, §1, first paragraph CCA with regard to the contribution in kind of the shares in Extensa Group NV/SA
As this is a mere acknowledgement, no proposal for resolution is included.
- 6.2. Acknowledgement of the report of the auditor drawn up with accordance with Article 657 *juncto* 602, §1, first paragraph CC and Article 7:179, §1, first paragraph and 7:197, §1, first paragraph CCA with regard to the contribution in kind of the shares in Extensa Group NV/SA
As this is a mere acknowledgement, no proposal for resolution is included.

- 6.3. Capital increase through contribution in kind
Proposed resolution: The general meeting resolves to increase the capital by means of the contribution in kind of the shares in Extensa Group NV/SA (the "**Extensa Contribution**") by the Contributor, with a contribution value of EUR 290,133,036.00 against the issuance to the Contributor of 4,029,625 shares in the Company, which is calculated by dividing the contribution value of the Extensa Contribution by an issue price of EUR 72 per share. The general meeting resolves to increase the capital by an amount equal to the total number of new shares to be issued, being 4,029,625 new shares, multiplied by the (exact) par value of the existing shares in the Company, being (approximately) EUR 11 per share, the result of this calculation then being rounded up to the nearest eurocent, so that the amount of the capital increase is EUR 44,315,410.79. The general meeting decides to equalise the par value of all (new and existing) shares of the Company. The general meeting decides that the difference of EUR 245,817,625.21 between the total issue price of the new shares (EUR 290,133,036.00) and the amount of the capital increase (EUR 44,315,410.79) will be booked on one or more separate equity accounts on the liabilities side of the balance sheet.
- 6.4 Subscription and payment in full of the new shares issued as a result of the Extensa Contribution
Proposed resolution: The general meeting resolves that the new shares issued as a result of the Contribution Extensa shall be of the same nature and have the same rights as the existing shares of the Company and shall be fully paid up.
- 6.5 Determination of the realisation of the capital increase by the Contribution Extensa
Proposed resolution: The general meeting establishes the realisation of the capital increase.
- 6.6 Amendment of the articles of association
Proposed resolution: The general meeting resolves to amend article 5 of the articles of association as follows:

"Article 5 - Capital

- 5.1. The capital amounts to one hundred and nine million nine hundred and ninety-seven thousand one hundred and forty-eight euros and thirty-four cents (109,997,148.34).
- 5.2. It is represented by ten million two thousand one hundred and two (10,002,102) shares, without par value, each representing an equal part of the capital.
- 5.3. The capital is fully subscribed and paid up."

Only if the proposed resolutions under agenda items 1 (relating to the Renunciation), 2 (relating to the amendment of the articles of association), 3 (relating to the Conversion) and 5 (relating to the LREM Contribution) are approved, this proposed resolution relating to the contribution of the shares in Extensa Group NV/SA will be put to the vote.

This proposed resolution is subject to a special majority of at least three-fourths of the votes, abstentions not being counted in the numerator nor in the denominator, and, since the decision under agenda item 3 (regarding the Conversion) does not yet have any effect prior to the approval of agenda items 5 (regarding the LREM Contribution) and 6 (regarding the Extensa Contribution), the approval of the Manager (i.e. the sole director, after approval of agenda item 2).

As soon as this agenda item has been approved, the resolutions under agenda item 3 (relating to the Conversion) and 5 (relating to the LREM Contribution) enter into force.

7. Authorised capital

- 7.1. Acknowledgement of the special report of the Manager drawn up in accordance with Article 657 *juncto* 604 CC and Article 7:199, second paragraph CCA regarding the renewal and extension of the authorised capital, describing the special circumstances in which the management body can make use of this power to increase the capital and setting out the objectives to be pursued thereby.
As this is a mere acknowledgement, no proposal for resolution is included.
- 7.2. Approval of the authorisation
Proposal for resolution: the general meeting resolves to replace the existing authorisation regarding the authorised capital with a new authorisation to the managing body of the Company to increase the capital of the Company on the dates and under the conditions which it shall determine, in one or more times, by contribution in cash or in kind, up to a maximum amount of EUR 109,997,148.34 (amount not exceeding the amount of the capital at the time of the decision on this agenda item), and consequently resolves to amend article 6 of the articles of association as follows:

"Article 6 - Authorised capital

- 6.1. The board of directors is authorised to increase the capital, in one or more times, by a maximum amount (excluding share premium) of one hundred and nine million nine hundred and ninety-seven thousand one hundred and forty-eight euros and thirty-four cents (EUR 109,997,148.34).
- 6.2. The board of directors can exercise this authorisation during a period of five years as from the publication of this authorisation granted on 19 July 2021.
- 6.3. Such capital increases shall be made in accordance with the terms and conditions to be determined by the board of directors, such as (i) by way of contribution in cash, by way of contribution in kind or by way of mixed contribution, (ii) by way of conversion of reserves, issue premiums or other own funds items, (iii) with or without the issue of new shares (below, above or equal to the par value of the existing shares of the same class, with or without a share premium, with or without voting rights) or other securities, or (iv) through the issue of convertible bonds, whether subordinated or not, of subscription rights or of other securities.
- 6.4. The board of directors may, in the interest of the company, limit or cancel the preferential subscription right of shareholders when exercising its authorisation under the authorised capital, including in favour of one or more specific persons or members of the staff of the company or its subsidiaries.
- 6.5. The share premium, if any, shall be booked in one or more separate equity accounts on the liabilities side of the balance sheet.
- 6.6. The board of directors is also expressly authorised to increase the capital even after the company has received a communication from the Financial Services and Markets Authority (FSMA) that it has been notified of a public takeover bid for the company's securities, within the limits permitted by the applicable legal provisions. This authorisation is valid for public takeover bids in respect of which the Company receives the aforementioned notification no later than three years after 19 July 2021.
- 6.7. Each member of the board of directors and each person specifically authorised by the board of directors shall be authorised, after any capital increase which has been effected within the limits of the authorised capital, to bring the articles of association in line with the new situation of the capital and the securities."

Only if the proposed resolutions under agenda items 3 (relating to the Conversion), 5 (relating to the LREM Contribution) and 6 (relating to the Extensa Contribution) are approved, this proposed resolution relating to the authorised capital will be put to the vote.

This proposed authorisation will be granted for a period of five years as from the day of publication in the Annexes to the Belgian Official Gazette of the minutes of the extraordinary general meeting that approved the proposed authorisation. As of that date, the existing authorisation regarding the authorised capital, granted by the extraordinary general meeting of 16 December 2019, will expire and the proposed authorisation will take its place. For the avoidance of doubt, should the proposed authorisation not be approved, the existing authorisation regarding the authorised capital will continue to apply to the (new) board of directors of the Company.

This proposed authorisation will be granted for an amount that does not exceed the amount of the capital at the time of the decision relating to this agenda item by the extraordinary general meeting (i.e. taking into account the prior capital increased referred to in agenda items 5 and 6).

This proposed resolution is subject to a special majority of at least three-fourths of the votes, abstentions not being counted in the numerator nor in the denominator

8. Authorisation to acquire, pledge and dispose of own securities

Proposed resolution: The general meeting resolves to replace the existing authorisations regarding the acquisition, pledge and disposal of shares of the Company and certificates relating thereto with new authorisations for a new period of five (5) years, and to grant the managing body the authority, for a period of three (3) years, to acquire the Company's own shares without a prior resolution of the general meeting, when the acquisition is necessary to prevent the Company from suffering an imminent serious harm, and accordingly resolves to amend Article 11 of the articles of association as follows:

"Article 11 - Acquisition, pledge and disposal of own shares

- 11.1. The company may acquire, take as pledge and dispose of its own shares and certificates relating thereto in accordance with the formalities and conditions prescribed by the Code of companies and associations.
- 11.2. The board of directors is authorised, whether on or off the stock exchange, by way of purchase or exchange, contribution or any other means of acquisition, to acquire and pledge its own shares or certificates relating thereto, without the total number of its own shares or certificates relating thereto held by the company pursuant to this authorisation exceeding the maximum number of shares permitted by law, against a consideration of at least the lowest of the last twenty (20) closing prices preceding the day of acquisition of own shares, less ten per cent (10%) and at a maximum price per share equal to the highest of the last twenty (20) closing prices preceding the day of acquisition of own shares, plus ten per cent (10%). This authorisation is granted for a period of five years as from the publication of this authorisation on 19 July 2021.
- 11.3. The board of directors is authorised to acquire (by way of purchase or exchange, contribution or any other means of acquisition) and to dispose of (by way of sale, exchange or any other form of transfer (whether or not for consideration)) its own shares, or certificates relating thereto, when such acquisition or disposal is necessary to prevent imminent serious harm to the company. This authorisation is granted for a period of three years as from the publication of this authorisation granted on 19 July 2021. This authorisation of the board of directors also applies to the acquisition or disposal of shares within the meaning of Article 7:221 of the Code of companies and associations.
- 11.4. In addition, the board of directors is authorised to dispose, directly or indirectly, of shares in the company (by sale, exchange, contribution, conversion of bonds or any other form of transfer (whether or not for valuable consideration)) by means of an offer of sale addressed to one or more specified persons other than members of the personnel of the company or its subsidiaries. This authorisation of the board of directors also applies to the disposal of shares within the meaning of Article 7:221 of the Code of companies and associations.
- 11.5. The authorisations referred to in 11.2 to 11.4 are without prejudice to the possibility for the board of directors, in accordance with the applicable statutory provisions, to acquire, take as pledge or dispose of its own shares and certificates relating thereto, if no authorisation by the articles of association or by the general meeting is required.
- 11.6. As long as the shares are held by the company or by a person acting in its own name but on behalf of the company, the voting right attached to those shares shall be suspended. The dividend rights attached to the shares held by the company or a person acting in its own name but on behalf of the company shall lapse. Unless the general meeting resolves otherwise, the time for determining the dividend entitlement and thus the lapsing of the dividend rights attached to those treasury shares shall be 11.59 p.m. Belgian time on the day preceding the so-called "ex-date" (as defined in the Euronext VadeMecum 2020, as amended from time to time)."

Only if the proposed resolution under agenda item 2 (relating to the amendment of the articles of association) is approved, the proposed resolution relating to the authorisation regarding the acquisition, taking as pledge and disposal of own securities will be put to the vote.

If the proposed authorisation is not approved, the existing authorisation regarding the acquisition, taking as pledge and disposal of own securities shall continue to apply to the (new) board of directors of the Company. This proposed resolution is subject to a special majority of at least three-fourths of the votes, abstentions not being counted in the numerator nor in the denominator.

9. Introduction of double voting rights (loyalty voting rights)

Proposed resolution: The general meeting resolves to introduce double voting rights in accordance with Article 7:53 CCA, with effect as from the day after this general meeting, and resolves to amend article 28 ("Voting Rights") of the articles of association as follows:

"Article 28. Voting rights

- 28.1. Each share with voting rights entitles the holder to one vote at the general meeting.
- 28.2. However, fully paid-up shares that have been recorded in the share register, whether or not such register would be kept in electronic form, in the name of the same shareholder uninter-

- ruptedly for at least two years, shall entitle its holder to a double voting right in accordance with Article 7:53 of the Code on Companies and Associations.
- 28.3. The period of two years starts from the date of registration of the shares in the register of registered shares. The double voting right shall lapse as from the date of removal from the said register, except in the cases provided for by law.
 - 28.4. In the event of a capital increase, the double voting right shall be granted to bonus shares issued in favour of shareholders for old shares for which they have this right, as of the issue thereof.
 - 28.5. If a shareholder dematerialises or transfers the ownership of part of its registered shares, then, for the purpose of determining the double voting right, the registered shares most recently recorded in the share register shall be deducted from its total number of registered shares first, unless the dematerialisation request or the transfer documentation expressly stipulates otherwise.
 - 28.6. In order to determine the single or double voting right of a shareholder, the Company may rely solely on the registrations in the share register, without prejudice to its right to decide otherwise on the basis of the information known to it and the legal provisions.
 - 28.7. If facts or circumstances occur that result in the loss of the double voting right for a shareholder who remains recorded in the share register without any changes, that shareholder must inform the Company thereof immediately and provide the company with the relevant supporting documents upon first request.
 - 28.8. If facts or circumstances occur that result in the preservation of the double voting right despite of a change of shareholder in the share register, the shareholder who claims to possess the double voting right must inform the company thereof immediately and provide the company with the relevant supporting documents upon first request.
 - 28.9. The shareholders participate in the general meeting with the number of voting rights they possess on the record date."

Only if the proposal for a resolution under agenda items 3 (with regard to the Conversion), items 5 (regarding the LREM Contribution) and 6 (regarding the Extensa Contribution) are approved, will this proposed resolution with regard to the introduction of double voting rights be put to the vote.

This proposed resolution is subject to a special majority of two-thirds of the votes, abstentions not being counted in the numerator nor in the denominator.

10. Powers of attorney and authorisations

Proposed resolution: The granting

- to two directors of the Company, acting jointly and with power of substitution, of all powers to execute the decisions taken (including the execution of the Contribution Agreement mentioned under agenda item 5.3);
- to the acting notary public, of all powers in view of the deposit and publication of the deed, as well as to coordinate the articles of association of the Company and to deposit a copy thereof at the clerk's office of the enterprise court;
- to any director of the Company, acting individually and with power of substitution, as well as to the acting notary public and his employees, appointees and proxies, in order to ensure the completion of the formalities at an enterprise counter with a view to the registration/modification of the data in the Crossroads Bank of Enterprises, and, as the case may be, with the VAT Administration.

PRACTICAL INFORMATION

CONDITIONS FOR PARTICIPATION TO THE GENERAL MEETING

Shareholders may only participate to the general meeting and exercise their voting rights, if the following two conditions are met:

- (i) In accordance with the registration procedure described below and the evidence submitted on the basis thereof, the Company must be able to determine that the shareholder concerned was on **Monday 5 July 2021** at 24h00 (midnight, Belgian time) (the “**Registration date**”), effectively in possession of the number of shares with which he/she wants to participate to the general meeting
- (ii) By **Tuesday 13 July 2021 at the latest** the shareholder concerned needs to confirm explicitly to the Company his intention to participate to the general meeting, by ordinary letter (to be addressed to Schermersstraat 42 at 2000 Antwerp) or by e-mail (legal@leasinvest.be).

These conditions have to be met in accordance with the formalities described below.

Registered shareholders are entitled to participate in and to vote at the general meeting, provided that:

- (i) the shares, with which they wish to participate, are effectively registered in their name in the share register of the Company on the Registration date (i.e. **5 July 2021**); and
- (ii) they have confirmed their participation to the Company in writing **no later than 13 July 2021**, mentioning the number of shares with which they wish to participate to this general meeting. This confirmation needs to be done by submitting a proxy or a confirmation in writing (by e-mail or ordinary letter) of the intention to participate physically.

Holders of dematerialized shares are entitled to participate in and vote at the general meeting, provided that:

- (i) the shares, with which they want to participate, are effectively registered in their name in the accounts of an authorized account holder or a settlement institution, no later than the Registration date (i.e. **5 July 2021**), which has to provide a **certificate** stating the number of shares that is registered in their accounts, in the name of the relevant shareholder on the Registration date and for which the relevant shareholder has indicated wishing to participate to the general meeting; the ownership of the shares on the Registration date shall be determined on the basis of the confirmation sent to the Company by the authorized account holder or settlement institution or by Delen Private Bank; and
- (ii) the aforementioned certificate has been submitted to the Company **no later than 13 July 2021**, with a written confirmation of your participation and the number of shares participating in the general meeting. This confirmation needs to be done by submitting a proxy or a confirmation in writing (by ordinary letter or e-mail) of the intention to participate physically.

REPRESENTATION BY PROXY

Any shareholder who has complied with the aforementioned participation conditions (registration and confirmation procedure) can be represented at the general meeting by a proxy holder, via the **proxy form** that is made available for this purpose on the website www.leasinvest.be or can be requested by e-mail (legal@leasinvest.be).

Except in the cases permitted by the Companies Code, a shareholder may only designate one person as proxy holder.

In order to still be able to exercise their voting right if the Company and its Manager were, due to changing circumstances, to be forced to limit physical access to the general meeting, the shareholders are advised to designate the secretary of the meeting as proxy holder. Since the proposed proxy holder potentially falls under the

conflict of interest regulation of Article 547bis, §4 old Companies Code and Article 7:143, §4 CCA, specific voting instructions should also be indicated for each of the resolutions proposed.

This fully completed and duly signed proxy form has to be submitted to the Company, either by e-mail (legal@leasinvest.be) or by ordinary letter (addressed to Schermersstraat 42, 2000 Antwerp). The e-mail has to be accompanied by a scanned or photographed copy of the proxy form. This form shall constitute a confirmation of participation.

The completed and duly signed proxy form has to be received by the Company by **13 July 2021 at the latest**.

ENTITLEMENT TO AMEND THE AGENDA

Under certain conditions, as provided for in Article 533ter old Companies Code and Article 7:130 CCAA, one or more shareholders owning jointly at least 3% of the capital of the Company and who meet the conditions for participation to the general meeting, have the right to register subjects to be discussed on the agenda of the general meeting, and to submit proposals for resolutions with regard to the existing or new agenda items.

This request has to be in the possession of the Company no later than on **Sunday 27 June 2021** and has to be formulated in writing, either by letter to the Company's administrative headquarters (Schermersstraat 42, 2000 Antwerp) or by e-mail (legal@leasinvest.be).

If appropriate, the Company will publish an amended agenda for the general meeting no later than **Friday 2 July 2021**. At the same time, adapted proxy forms will be made available on the Company's website.

All proxies previously submitted shall remain valid for the items on the agenda that are mentioned therein. By way of exception to the foregoing, the proxy holder may, for the items to be discussed on the agenda of the general meeting for which new resolutions have been submitted, deviate from any instructions given by the principal, if carrying out those instructions could prejudice the principal's interests. The proxy shall notify the principal thereof. The proxy must state whether the proxy is authorised to vote on the new items to be discussed on the agenda of the general meeting or whether he must abstain.

RIGHT OF INTERPELLATION

The shareholders have the right to submit, before the general meeting, questions in writing – by e-mail (legal@leasinvest.be) or by letter (addressed to Schermersstraat 42, 2000 Antwerp) to the Manager with regard to the agenda items respectively to the statutory auditor with regard to the agenda items on which the statutory auditor reports. These questions will be answered during the meeting, insofar as the shareholder concerned complies with the above-mentioned formalities in order to be admitted to the general meeting and insofar as the Company has received these written questions by **13 July 2021** at the latest, and provided that the disclosure of information or facts would not harm the Company or violate any confidentiality obligations entered into by the Company, its Manager or its statutory auditor.

AVAILABILITY OF DOCUMENTS

All documents regarding the general meeting that are required by law to be made available to the shareholders, are available at the Company's administrative seat (Schermersstraat 42, 2000 Antwerp) and on the website of the Company : www.leasinvest.be/en/investor-relations/general-meetings/

PROTECTION OF PERSONAL DATA

The Company is responsible for the processing of personal data it receives from the shareholders and the proxy holders in the context of the general meeting, in particular identification data, contact details, information about the shares held, voting instructions and voting behavior. The Company will process this data to manage and monitor attendance at the meeting, the question and answer session and voting process in accordance with applicable legislation. To this end, the Company relies on its legal obligations with regard to convening the shareholders and organizing the meeting as well as its legitimate interests in order to ensure the validity of the votes and to analyze the results. The Company may share this information with its affiliated entities and with service providers who assist the Company in pursuing the aforementioned objectives. The Company will keep this data no longer than necessary to achieve such objectives (in particular the proxies, the confirmation of attendance and attendance list will be kept for as long as the minutes of the meeting must be kept in order to comply with the applicable Belgian legislation).

The Company processes the personal data of shareholders and proxy holders in accordance with its Privacy Policy, which is available via the following link : <https://leasinvest.be/en/privacy-policy/> This Privacy Policy contains important additional information about the Company's processing of your data in this context, including an explanation of your rights as well as the Company's obligations in this regard.

CONTACT DETAILS

for the forms to be sent, for written requests or practical questions :

E-mail: legal@leasinvest.be

Phone: +32 (0)3 241 53 83

By mail : Schermersstraat 42, 2000 Antwerp

Centralizing agent : Delen Private Bank

E-mail: LRE2021@delen.be

Tel: +32 (0)3 244 54 22

Address: BP-building, Jan Van Rijswijcklaan 162/11, 2020 Antwerpen