



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")

The manager-legal person of the Company (the "Manager") is pleased to invite the holders of securities of the Company to attend the annual general meeting that will be held at the registered office of the Manager at **2000 Antwerp, Schermerstraat 42, on Monday 20 May 2019 at 16.00h (4.00 PM)**, with the following agenda:

- 1. Acknowledgement of the annual report of the Manager with regard to the statutory and consolidated financial statements per 31 December 2018.**
- 2. Acknowledgement of the report of the auditor with regard to the statutory and consolidated financial statements per 31 December 2018.**
- 3. Approval of the remuneration report with regard to the financial year closed at 31 December 2018, which is a specific part of the annual report.**
Proposed decision: The general meeting approves the remuneration report with regard to the financial year closed at 31 December 2018.
- 4. Acknowledgement of the consolidated financial statements closed at 31 December 2018.**
- 5. Approval of the statutory financial statements closed at 31 December 2018 and appropriation of the result.**
Proposed decision: the general meeting approves the statutory financial statements per 31 December 2018, including the appropriation of the result, i.e. 38,199,637 € to appropriate as follows:
 - 11,707,539 € to add to the reserves;
 - 26,492,098 € to distribute as dividend, of which:
 - for the period from 01/01/2018 to 03/10/2018 included (period before the capital increase of 2018): a gross dividend of 3.78 € per share and net, free of 30% withholding tax, of 2.646 € per share to the 4,938,870 shares entitled to dividends, upon presentation of coupon no 23 that was detached on 19 September 2018;
 - for the period from 04/10/2018 to 31/12/2018: a gross dividend of 1.32 € per share and net, free of 30% withholding tax, of 0.924 € per share to the 5,926,644 shares entitled to dividends, upon presentation of coupon no 24,resulting in the shareholders disposing of both coupon no 23 and no 24 receiving a gross dividend of 5.10 € and net, free of 30% withholding tax, of 3.57 €.
- 6. Discharge to the Manager and to the permanent representative of the Manager.**
Proposed decision: The general meeting gives discharge, by separate vote, to the Manager, and to its permanent representative – since 22 May 2018, Mr. Michel Van Geyte and before 22 May 2018, Mr. Jean-Louis Appelmans – for the exercise of their mission in the course of the financial year 2018.
- 7. Discharge to the auditor.**
Proposed decision: The general meeting gives discharge to the auditor Ernst & Young Bedrijfsrevisoren, represented by Mr Joeri Klaykens, for the exercise of his audit mission in the course of the financial year 2018.

8. Approval of the provisions that grant rights to third parties in application of article 556 of the Company Code

- 8.1. Proposed decision: approval, in accordance with article 556 of the Company Code, of certain clauses in the € 250,000,000 *short and medium treasury notes programme* committed by the Company on 21 November 2017, that foresees the possibility of early repayment, increased with accrued interests and other amounts accrued or outstanding subject to the agreement, in the case of a change in control over the Company.
- 8.2. Proposed decision: approval, in accordance with article 556 of the Company Code, of Article 8.1 b) in the € 50,000,000 “Revolving credit agreement” concluded by the Company (and Leasinvest Immo Lux SICAV-SIF) with ING Luxembourg S.A. on 22 January 2016, that foresees the possibility of early repayment, increased with accrued interests and other amounts accrued or outstanding subject to the agreement, in the case of a change in control over the Company.
- 8.3. Proposed decision: approval, in accordance with article 556 of the Company Code, of Article 7.1 b) in (i) the € 15,000,000 “Term loan agreement” of 22 January 2016 and (ii) the € 25.000.000 “Term loan agreement” of 17 October 2016, each concluded by the Company with ING Luxembourg S.A, that foresees the possibility of early repayment, increased with accrued interests and other amounts accrued or outstanding subject to the agreements, in the case of a change in control over the Company.
- 8.4. Proposed decision: approval, in accordance with article 556 of the Company Code, of Article 7.1 b) in the € 30,000,000 “Revolving credit agreement” concluded by the Company with ING Belgium NV/SA on 17 October 2016, that foresees the possibility of early repayment, increased with accrued interests and other amounts accrued or outstanding subject to the agreement, in the case of a change in control over the Company.
- 8.5. Proposed decision: approval, in accordance with article 556 of the Company Code, of certain clauses in the general conditions applicable to different funding agreements the Company concluded with different financial institutions:
- 8.5.1. General credit terms version for KBC Business center (KBC Bank): Article 7.3.6 of these general conditions defines that “Without prejudice to the cases of early repayment foreseen by law, the bank is also authorized, without prior court action and without prior notice, to end entirely or partially or suspend the credit opening and all its forms of usage, both for the drawn and for the undrawn part, and this with immediate effect on the day of sending the letter in which the termination or suspension is communicated [...] in the case of a substantial change in the shareholder structure of the debtors that could influence the composition of the administrative bodies or the bank’s general risk assessment [...]”
- 8.5.2. General conditions for credit openings to companies (BNP Paribas Fortis): Article 20, §2, d), last bullet of these general conditions defines that “Except for the cases of early repayment foreseen by law, the bank is also authorized, with immediate effect and without any notice, to end or suspend entirely or partially the credit opening or any form of usage thereof, both for the drawn and for the undrawn part: [...] should any of the following circumstances occur on the

part of the debtor: [...] a substantial change in the shareholder structure that could influence the composition of the administrative bodies (and persons charged with administration and daily management) or the bank's general risk assessment [...]"

The Manager invites the general meeting to approve all proposed decisions recorded in point 8 of this agenda, each item 8.1 to 8.5 is to be approved by separate vote.

9. Miscellaneous

PRACTICAL INFORMATION

CONDITIONS FOR ADMITTANCE AND PARTICIPATION TO THE MEETING

Shareholders can only participate to the annual meeting and execute their voting rights, if the following two conditions are met:

- (i) based on the evidence submitted in application of the registration procedure described below, the Company must be able to determine that the concerned shareholder effectively possessed the number of shares with which he wants to participate to the annual meeting on **Monday 6 May 2019 at 24h00** (midnight, Belgian time), (the "**Registration date**").
- (ii) at latest on **Tuesday 14 May 2019** the concerned shareholder needs to explicitly confirm his intention to the Company to participate to the annual meeting.

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

Registered shareholders have the right to participate to and vote at the annual meeting, provided that:

- (i) the shares with which they want to participate are effectively inscribed at their name in the register of nominative shares of the Company on **6 May 2019** ('the Registration date'); and
- (ii) that they have confirmed the Company in writing (by ordinary letter sent by mail, by fax or by e-mail) their participation, mentioning the number of shares with which they wish to participate to this annual meeting, and this, at the latest on **14 May 2019**.

Holders of dematerialized shares have the right to participate to and vote at the annual meeting, provided that:

- (i) the shares with which they want to participate are effectively registered at their name in the accounts of an authorized account holder or a clearing organisation at the Registration date, **6 May 2019**, that must deliver a **certificate** stating how many shares are registered in their accounts, in the name of the concerned shareholder, at the Registration date, and with which the concerned shareholder has indicated wishing to participate to the annual meeting; the possession of the shares at the Registration date is proven based on the confirmation of the authorized account holder or clearing organisation or Bank Delen, communicated to the Company; and
- (ii) the aforementioned certificate has been transmitted to the Company at the latest on **14 May 2019**, with a confirmation in writing of the number of shares with which is participated to the annual meeting.

The holders of securities (other than shares) can attend the annual meeting if they meet the same conditions for admittance foreseen above for the shareholders.

REPRESENTATION VIA PROXY

Each shareholder meeting the aforementioned conditions for admittance (registration and confirmation procedure) can be represented at the annual meeting by a proxy holder, via the **proxy form** made available to this effect on www.leasinvest.be or at the administrative office of the Company in 2000 Antwerp, Schermersstraat 42. Except in the authorized cases foreseen by the Company Law, a shareholder can only appoint one person as a proxy holder.

The notification of the proxy to the Company has to be done in writing, by sending an ordinary letter to 2000 Antwerp, Schermersstraat 42 or by sending an e-mail to legal@leasinvest.be.
The signed proxy form has to reach the Company at the latest on **14 May 2019**.

ENTITLEMENT TO AMEND THE AGENDA

One or more shareholders owning jointly at least 3% of the registered capital of the Company, can add agenda items to be treated to the agenda of the annual meeting and can propose resolutions with regard to existing agenda items or those to be added.

To exercise this right, the concerned shareholder has to:

- (i) prove effectively owning 3% of the capital (in one of the above-mentioned ways for participating to the general meeting) at the date of their submission of an agenda item or proposed resolution; and
 - (ii) register the concerned shares representing the required shareholding at the Registration date, proof of the shareholding is being given based on a certificate of inscription of the related shares in the register of nominative shares, or based on a certificate drawn up by an authorized account holder or a clearing organisation stating that the concerned number of dematerialised shares is registered in the account of the concerned shareholder(s).
- This request has to be in possession of the Company, in writing, at the latest on **Sunday 28 April 2019**, mentioning an e-mail or postal address whereto the Company can send a receipt within a term of 48 hours as from the reception of the request.

Should the case arise, the Company will publish an amended agenda of the annual meeting at the latest on **Saturday 4 May 2019**. At the same time amended proxy forms will be made available on the Company website. All previously submitted proxies remain valid for the agenda items that were already mentioned. As an exception to the preceding, for the introduced agenda items of the annual meeting for which new resolutions have been introduced, the proxy holder can deviate from the potential instructions of the shareholder he represents, if the execution of those instructions could prejudice the interests of the shareholder. The proxy holder has to inform the shareholder of this. The proxy has to mention if the proxy holder is authorized to vote on newly introduced agenda items to be treated at the annual meeting, or whether he should abstain from voting.

RIGHT OF INTERPELLATION

In accordance with article 540 of the Company Code the shareholders are entitled to ask questions during the annual meeting or to submit them in writing before the meeting, to the Manager and to the auditor, with regard to the annual report or the agenda items respectively the auditor's report.

These questions are answered during the meeting, as far as the concerned shareholder meets the above-mentioned conditions for admittance to the annual meeting and the written questions have been received by the Company at the latest on **14 May 2019**. These questions can be sent to the Company by ordinary mail, fax or e-mail.

AVAILABILITY OF DOCUMENTS

All documents relating to the annual meeting that have to be made available in virtue of law can be consulted at the administrative office of the Company (2000 Antwerp, Schermersstraat 42) or on the company website www.leasinvest.be as soon as the convening notice to the annual meeting is published.

As of that same date, each shareholder or holder of securities can, upon presentation of his security or certificate, obtain, for free, a **copy** of the documents and reports relating to the annual meeting, or that have to be available to him/her in virtue of the law, at the administrative office of the Company (2000 Antwerp, Schermersstraat 42).

Requests for a free copy can also be sent in writing, by letter or electronically, by e-mail, to legal@leasinvest.be.

Contact details for practical questions and/or communications relating to this annual meeting:

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Phone: +32 (0)3 241 53 83
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