

AEDIFICA

limited liability company (*naamloze vennootschap / société anonyme*)
public regulated real estate company under Belgian law
(*openbare gereguleerde vastgoedvennootschap*
naar Belgisch recht / société immobilière réglementée publique de droit belge)
Belliardstraat / rue Belliard 40 box 11, 1040 Brussels
RLE Brussels: 0877.248.501
(the “**Company**”)

The shareholders, Directors and Statutory Auditor are invited to attend the Ordinary General Meeting that will be held on **13 May 2025 at 15:00 hours (CET)** at **hotel Hilton Brussels Grand Place, Europakruispunt 3 / Carrefour de l’Europe 3, 1000 Brussels**. The General Meeting has the following agenda:

1. Acknowledgement of the annual report on the statutory and consolidated financial year closed per 31 December 2024.
2. Acknowledgement of the report of the Statutory Auditor on the statutory annual accounts closed per 31 December 2024 and of the report of the Statutory Auditor on the consolidated annual accounts closed per 31 December 2024.
3. Acknowledgement of the consolidated annual accounts closed per 31 December 2024.

Agenda items 1-3 being merely an acknowledgement, there is no need for a resolution to be adopted by the General Meeting. Consequently, no proposal for a resolution is included in the present convocation on these agenda items.

4. Acknowledgement and approval of the statutory annual accounts closed per 31 December 2024 and allocation of financial results.

Proposal to approve the statutory annual accounts closed per 31 December 2024, including the allocation of the results proposed therein. Accordingly, proposal to distribute to the shareholders a gross dividend of €3.90 per share (represented by coupon no 35 – to be detached pursuant to this General Meeting).

5. Acknowledgement and 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.

6. Discharge to the Company’s Directors.

Proposal to grant discharge, by means of a separate vote, to each of the Company’s (current and former) Directors for the performance of their mandate during the financial year closed per 31 December 2024.

7. 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 31 December 2024.



8. Appointment of Ernst & Young for purposes of the assurance of the sustainability information

Proposal, upon recommendation of the Audit and Risk Committee and only if required under the applicable legislation, to charge Ernst & Young Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL, represented by Mr Christophe Boschmans, with offices located at Kouterveldstraat 7B box 001 at 1831 Diegem, with the assignment regarding the assurance of sustainability information for a term that will be aligned with the current mandate as Statutory Auditor of the Company (i.e., until the end of the Ordinary General Meeting of 2027).

Proposal, only if required under the applicable legislation, to determine the remuneration of the Statutory Auditor for the assurance of sustainability information at €65,000 per year (excluding VAT and expenses, to be indexed annually in view of the evolution of the health index); with a one-time additional fee in an amount of €2,500, covering the first-year implementation (excluding VAT and expenses).

9. Renewal of Director-mandate.

Subject to the approval by the FSMA, proposal, upon recommendation of the Nomination and Remuneration Committee, to renew, with immediate effect, the mandate of Mr Raoul Thomassen as executive Director, until the end of the Ordinary General Meeting to be held in 2028.

The curriculum vitae of Mr Thomassen is available on <https://aedifica.eu/aedifica/corporate-governance/>.

Given his professional competence and contribution to the proper functioning of the Board of Directors, the Board of Directors proposes to renew the mandate.

The mandate of Mr Raoul Thomassen as executive Director will not be separately remunerated.

10. Appointment of a new independent Director.

Subject to the approval by the FSMA, proposal to appoint, upon recommendation of the Nomination and Remuneration Committee, with immediate effect, Ms Rikke Lykke, as non-executive independent Director, until the end of the Ordinary General Meeting of 2028.

The Board of Directors confirms that it has no indication of any element with respect to Ms Lykke that could call into question her independence referred to in article 7:87, §1 of the Belgian Code of Companies and Associations.

The complete curriculum vitae of Ms Lykke is available on <https://aedifica.eu/investors/shareholder-information/>. More information on this proposal can be found on p 103 of the Annual Financial Report 2024 (as available on the website).

Proposal to remunerate Ms Lykke in the same way as the other non-executive Directors within the framework of the remuneration policy.

11. Remuneration policy

Proposal to approve the revised remuneration policy established in accordance with article 7:89/1 of the Belgian Code of Companies and Associations. The Board of Directors, on recommendation of the Nomination and Remuneration Committee, has revised the remuneration policy applicable to members of the Board of Directors and the executive committee. The new version is available on



<https://aedifica.eu/investors/shareholder-information/>, together with an explanatory note providing further information about the proposed changes.

12. Remuneration of the non-executive Directors

Proposal to, by means of a separate vote and upon proposal of the Nomination and Remuneration Committee, increase, as from 1 January 2025, the fixed annual remuneration of the non-executive Directors as follows:

1° for the chair of the Board of Directors: from €90,000 to €142,000;

2° for any other non-executive Director: from €35,000 to €42,000.

The Remuneration Policy requires the Directors' remuneration to be designed to attract individuals with the required range of skills and experience, in alignment with market trends and the long-term interests of the shareholders. In the coming years, several Director mandates (including the Chair mandate) will come to expire and new Directors will need to be recruited. To ensure that the level of remuneration is in line with market practise to continue to attract qualified high-level profiles, the Nomination and Remuneration Committee has, at the end of 2024, carried out an external comparative study in collaboration with an independent compensation consultant. This comparative study was conducted against an European peer group (see p 115 of the Annual Financial Report 2024 for its composition). The Nomination and Remuneration Committee aims to position the remuneration offered to the median of the European peer group.

The study revealed that the current remuneration offered to the non-executive Directors is positioned below the median of the peer group, necessitating a review to align with market practice. This is essential to attract individuals from across various jurisdictions with the required skills and experience (in particular in view of the succession plan for the mandates set to expire), also taking into account the further complexity and increased time commitment to preparing for board meetings.

13. Approval of change of control clauses in the credit agreements and debt instruments binding the Company:

Proposal to approve and ratify if necessary, by means of a separate vote and in accordance with article 7:151 of the Belgian Code of Companies and Associations, all provisions incorporated in the following credit agreements, which provide for a possible early repayment, and/or an immediate suspension of the use, of the credit in the event of change of control over the Company:

- Credit agreement between the Company and Belfius Bank NV/SA dated 9 April 2024 for a credit amount of €25 million;
- Credit agreement between the Company and BNP Paribas Fortis NV/SA dated 25 June 2024 for a credit amount of €30 million;
- Credit agreement between the Company and BNP Paribas Fortis NV/SA dated 17 July 2024 for a credit amount of €30 million;
- Credit agreement between the Company and KBC Bank NV/SA dated 26 September 2024 for a credit amount of €25 million;
- Credit agreement between the Company and Stichting Pensioenfonds Zorg en Welzijn (PGGM) dated 22 October 2024 for a credit amount of €50 million;
- Credit agreement between the Company and Triodos Bank dated 14 November 2024 for a credit amount of €20 million;



- Credit agreement between the Company and Société Générale dated 23 December 2024 for a credit amount of €50 million;
- Credit agreement between the Company and Belfius Bank NV/SA dated 24 December 2024 for a credit amount of €50 million;
- Two credit agreements between the Company and ING Belgium NV/SA dated 31 December 2024 for a credit amount of €25 million each;
- Credit agreement between the Company and ABN AMRO Bank N.V. dated 14 February 2024 for a credit amount of €70 million.

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Information for the shareholders

I. Approval of proposed resolutions on 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, whereby abstentions are not counted neither in the numerator nor in the denominator.

II. Amendment of the agenda

Shareholders who individually or jointly hold at least 3 % of the capital, have the right to place items on the agenda of the General Meeting and to submit proposed resolutions with respect to the items included or to be included on the agenda. The text of the items to be placed on the agenda and related proposals for decision and/or the text of the additional/alternative proposals for decision have to be received by the Company at the latest on **21 April 2025**, by ordinary letter (to the registered office of the Company: Belliardstraat / rue Belliard 40 box 11, 1040 Brussels) or by e-mail (to: shareholders@aedifica.eu).

As the case may be, the Company will publish an amended agenda and an amended proxy form at the latest on **28 April 2025** on its website.

For more information about the aforementioned rights and how they are exercised, as well as on the impact of amendments to the agenda on proxy forms already received, please refer to the Company's website (<https://aedifica.eu/investors/shareholder-information/>).

III. Admission formalities

Shareholders who wish to participate in and vote at the General Meeting or wish to be represented, have to comply with the following two conditions, in accordance with article 20 of the Articles of Association:



1. Registration of shares in the 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 **29 April 2025 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. Only individuals who are shareholders on the registration date can participate in, vote or be represented at the General Meeting, 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 in the share register of the Company, is sufficient. However, if the holders of registered shares wish to participate in the General Meeting with less shares than those registered in the Company's share register, they can indicate this in the notification 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. Notification of participation in the General Meeting

Additionally, holders of registered shares and of dematerialised shares who intend to participate in the General Meeting or to be represented at that meeting, have to notify their intention at the latest on **7 May 2025** as follows:

- by ordinary letter to the Company (Belliardstraat / rue Belliard 40 box 11, 1040 Brussels), or
- by e-mail to the Company (shareholders@aedifica.eu), or
- electronically to ABN AMRO Bank N.V./S.A. via www.abnamro.com/evoting (in the case of dematerialised shares, with the intervention of a financial intermediary acting on instruction of the shareholder – via www.abnamro.com/intermediary).

Holders of dematerialised shares must attach the certificate referred to in point III.1 to the notification. In the event of an electronic notification to ABN AMRO Bank N.V./S.A., the authorized account holder or settlement institution must provide such certificate electronically via www.abnamro.com/intermediary. In that case, the authorized account holders and settlement institutions are requested to include the full address details of the relevant ultimate beneficial holders in order to be able to verify the shareholding on the registration date in an efficient manner.

IV. Participation

1. Proxy

Each shareholder who has complied with the procedure described above in point III., regarding registration and notification of participation may be represented at the General Meeting by a proxy holder. Except in the cases provided for in article 7.143 §1, second paragraph of the Belgian Code of Companies and Associations, a shareholder may appoint only one person as proxy. When appointing a proxy holder, a shareholder should use the proxy form that is made available on the website of the Company (<https://aedifica.eu/investors/shareholder-information/>). (A copy of) the signed proxy form has to be received by the Company on **7 May 2025** at the latest, by ordinary letter (to Belliardstraat / rue Belliard 40 box 11, 1040 Brussels) or by e-mail (to shareholders@aedifica.eu).



In addition, an electronic proxy is available to the shareholders who have registered electronically, by using the ABN AMRO platform (www.abnamro.com/evoting) where the shareholder can issue a proxy with voting instructions to the Company via an electronic form. The electronic proxy has to be received by ABN AMRO Bank N.V./S.A. on **7 May 2025** at the latest.

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.

2. Physical presence

Provided that shareholders or proxy holders prove their identity, and representatives of legal persons submit the documents proving their identity and their power of representation, at the latest immediately before the start of the General Meeting, they may participate in person in the General Meeting at the place where the General Meeting takes place. Failing this, participation in the General Meeting may be refused.

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 **7 May 2025**, by ordinary letter (to the registered office Belliardstraat / rue Belliard 40 box 11, 1040 Brussels) or by e-mail (to: shareholders@aedifica.eu). More detailed information on this right, and more generally, the shareholders' right to ask questions (during the General Meeting), can be found on the website of the Company, at: <https://aedifica.eu/investors/shareholder-information/>.

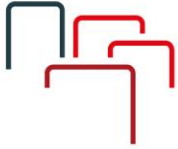
VI. Availability of documents

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 office of the Company (Belliardstraat / rue Belliard 40 box 11, 1040 Brussels) on business days, during normal business hours. This information is also available on <https://aedifica.eu/investors/shareholder-information/> and on the ABN AMRO platform (www.abnamro.com/evoting).

VII. Data Protection

The Company is responsible for processing personal data received from security holders and proxy holders within the framework of the General Meeting in accordance with the applicable data protection legislation. The processing of such personal data shall be carried out on the basis of the necessity for the performance of the company agreement or a legal obligation imposed on the Company, whichever basis applies. The processing shall take place for the purpose of analysing and managing the attendance and voting procedure relating to the General Meeting and this in accordance with the applicable legislation and the Privacy Policy of the Company. These personal data will be transferred to ABN AMRO Bank N.V./S.A. and its partners for the purpose of providing assistance in the organisation of the General Meeting, the management of the attendance and voting procedure, and for the analysis of the composition of the participants in the General Meeting. The personal data will not be kept longer than necessary in view of the aforementioned purpose and will consequently be deleted in accordance with the Company's Privacy Policy.

Security holders and proxy holders can find the Company's Privacy Policy on the Company's website. This Privacy Policy contains detailed information regarding the processing of personal data of, amongst others, security holders and proxy holders. Security holders and proxy holders have the right to access, correct or remove their personal



data, to restrict processing, to object to processing and the right to data portability, to the extent they have these rights under the applicable law, as well as the right to file a complaint with the competent data protection authority.

Security holders and proxy holders may validate their rights in relation to their personal data provided to the Company by contacting the Company's Compliance Officer at dataprotection@aedifica.eu.

The Board of Directors.