



IMMOBEL

since 1863

IMMOBEL  
Joint stock company,  
(listed on NYSE Euronext Brussels)

Rue de la Régence 58 - 1000 Brussels  
Register of Corporate Bodies - Brussels  
VAT: BE 0405.966.675

## Annual General Meeting

The Shareholders as well as the Bondholders are invited to attend the Annual General Meeting to be held on Thursday May 23<sup>rd</sup>, 2019 at 10.30 a.m. at the Cercle de Lorraine, Place Poelaert 6, 1000 Brussels, with the Agenda as mentioned below.

In order to facilitate the establishment of the attendance list, we urge Shareholders as well as Bondholders to arrive at least 30 minutes before the start of the meeting, that is at 10 a.m.

### Agenda

1. Presentation of the Reports of the Board of Directors and of the Statutory Auditor as well as the Consolidated Annual Accounts.
2. Approval of the Remuneration Report as prepared by the Remuneration Committee:  
*Proposal to approve the Remuneration Report, including the remuneration policy.*
3. Approval of the Annual Accounts at December 31<sup>st</sup>, 2018:
  - *Proposal to approve the Annual Accounts as per December 31<sup>st</sup>, 2018.*
  - Appropriation of the Result.
    - *Proposal to distribute a gross dividend of 2.42 EUR per share in circulation.*
    - *Proposal to appropriate the balance of the profit to be carried forward, being 81,074,119.23 EUR, to the next financial year.*
4. Discharge the Directors for the year 2018:  
*Proposal to give discharge to the Directors for the accounting year closing at December 31<sup>st</sup>, 2018.*
5. Statutory appointments:  
*Proposal to appoint definitively as Directors:*
  - *the company M.J.S. CONSULTING bvba, represented by Mrs Michèle SIOEN as permanent representative, in order to complete the mandate of ZOU2 sparl, represented by Mrs Sophie LAMBRIGHS as permanent representative, taking an end after the Annual General Meeting of 2021; and*
  - *the company LSIM nv, represented by Mr Wolfgang de LIMBURG STIRUM as permanent representative, in order to complete the mandate of Mr Piet VERCRUYSEN, taking an end after the Annual General Meeting of 2020.*



6. Renewal of the mandate of Directors:

*Proposal to renew the Directors' mandate of*

- *the company AHO CONSULTING bvba, represented by Mr Alexander HODAC as permanent representative for a period of 4 year, taking an end after the Annual General Meeting of 2023; and*
- *the company ARFIN bvba, represented by Mr Pierre NOTHOMB as permanent representative for a period of 4 year, taking an end after the Annual General Meeting of 2023.*

7. Independence Directors.

*Seen the independence criteria set out in article 526ter Belgian Companies Code, proposal to confirm*

- *the company LSIM nv, represented by Mr Wolfgang de LIMBURG STIRUM as permanent representative in her capacity of independent Director in the means of articles 524 and 526ter Belgian Companies Code, who meets all the criteria of independence adopted by law; and*
- *the company ARFIN bvba, represented by Mr Pierre NOTHOMB as permanent representative in her capacity of independent Director in the means of articles 524 and 526ter Belgian Companies Code, who meets all the criteria of independence adopted by law.*

8. Discharge the Statutory Auditor for the accounting year 2018:

*Proposal to give discharge to the Statutory Auditor for the accounting year closing at December 31<sup>st</sup>, 2018.*

9. Miscellaneous.

## Formalities

### I. Conditions for admission to the Annual General Meeting

To exercise their rights at this General Meeting the Shareholders must comply with the two following rules:

- Record date

In accordance with article 28 of the Articles of Association, the right to participate in a General Meeting and exercise voting rights is subject to the registration of the shares on behalf of the Shareholder the fourteenth day before the General Meeting at 24:00 hours (Belgian time), i.e. on **Thursday May 9<sup>th</sup>, 2019** ("Record Date"), either by their inscription on the register of Shareholders of the Company, either by being placed in the accounts of an authorized account holder or a settlement body, without taking into account the number of shares held by the Shareholder on the day of the General Meeting.

Only persons who are Shareholders on the Record Date are entitled to participate in and vote at the Shareholders' Meeting.



- Notification

Furthermore, Shareholders and Bondholders wishing to attend this General Meeting are invited, no later than **Friday May 17<sup>th</sup>, 2019**:

- holders of dematerialized shares:  
to produce a certificate issued by their financial intermediary or certified accountholder, as applicable, mentioning the number of dematerialized shares registered in the name of the Shareholder in its accounts on the record date and for which the Shareholder intends to participate at the General Meeting, at the headquarters office or at the offices of the banks: BNP PARIBAS FORTIS, ING BELGIQUE, KBC BANK and BANQUE DEGROOF PETERCAM.
- holders of registered shares:  
to notice to the Company their intention to participate at the Annual General Meeting.

Bondholders can attend the Annual General Meeting in person only, as they have no voting rights.

## **II. Right to add Agenda items and file resolution proposals**

One or more shareholders holding together at least 3% of the share capital of the Company may add items to the Agenda of the Annual General Meeting and may file resolution proposals relating to items already on or to be added on the Agenda, by notifying the Company in writing no later than **Wednesday May 1<sup>st</sup>, 2019**.

In any such case the Company will publish a revised Agenda no later than **Wednesday May 8<sup>th</sup>, 2019**.

## **III. Right to ask questions**

Barring the right of the Shareholders to submit questions at the Shareholders' Meeting (pursuant to article 540 of the Belgian Companies' Code), they may also ask written questions to the Board of Directors and to the Statutory Auditor prior to the Annual General Meeting by notifying such questions to the Company no later than **Friday May 17<sup>th</sup>, 2019**.

Questions validly addressed to the Company will be raised during question time. Written questions of a Shareholder will only be considered if the Shareholder has complied with the registration and notification procedure as indicated above.

## **IV. Powers of attorney**

Every shareholder can be represented during the Meeting by a proxy holder. Except where Belgian law allows different proxy holders to be designated, a shareholder may designate only one person as a proxy holder.

A sample of proxy may be obtained upon request at the registered office of the Company and may also be downloaded on [www.immobelgroup.com](http://www.immobelgroup.com), under "Shareholders" followed by the heading "Shareholders Meetings".



The owners of registered shares who are unable to attend the Annual General Meeting in person but want to vote by proxy must complete the power of attorney form joined at their individual notice and notify the form to the Company no later than **Friday May 17<sup>th</sup>, 2019**. The owners of dematerialized shares who are unable to attend the Annual General Meeting in person but want to vote by proxy must complete a copy of the power of attorney form available on the website and notify the form, together with their certificate, to one of the above-mentioned banking institutions within the same term. Shareholders are requested to follow the instructions on the proxy form to be legally represented at the general meeting.

Every appointment of a proxy holder must be done in accordance with the applicable Belgian legislation, regarding conflicts of interest and the keeping of a register.

Shareholders who wish to be represented by a proxy holder must in addition comply with the above registration and notification procedure.

#### V. Company Addresses – Documents – Information

All notifications referred to in the present notice must be addressed to one of the following addresses:

IMMOBEL SA  
Att. Joëlle Micha  
Head of Corporate Affairs  
Rue de la Régence 58, BE-1000 Brussels  
Belgium  
  
Fax : +32 2 422 53 01  
e-mail: [joelle.micha@immobelgroup.com](mailto:joelle.micha@immobelgroup.com)

All documents required for the Annual General Meeting and other information are available at the above addresses or the [www.immobelgroup.com](http://www.immobelgroup.com) website; the online version of the 2018 Annual Report is also available at <https://annualreport2018.immobelgroup.com>.

For the Board of Directors,

AHO CONSULTING sprl  
CEO  
(represented by Alexander Hodac)

A<sup>3</sup> MANAGEMENT bvba  
Executive Chairman of the Board  
(represented by Marnix Galle)